

**VCU DATA MANAGEMENT LIMITED**

**VCO PACK**

**3<sup>rd</sup> ANNUAL REPORT  
2014 - 2015**

## **VCU DATA MANAGEMENT LIMITED**

303, 3rd Floor, Aaditya Arcade,  
Topiwala Lane, Grant Road (East), Mumbai – 400 007  
Tel: 022 4005 4245 / 4002 5422  
Email: mumbai@vcupack.com Website: www.vcupack.com

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## CORPORATE INFORMATION

### Board of Directors

Mr. Hardik Sanghvi	Managing Director
Mrs. Renuka Bafna	Director
Mr. Shripal Bafna	Director & 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

*\*Mr. Hardik Sanghvi has resigned as Managing Director w.e.f 12th August, 2015 & appointed as Director w.e.f. 17th August, 2015.*

*\*Mr. Shripal Bafna appointed as Director w.e.f. 23rd April, 2015. & Mrs. Renuka Bafna appointed as Director w.e.f. 3rd November, 2014.*

### Additional Information

#### Registered Office

303, 3rd Floor, Aaditya Arcade,  
Topiwala Lane, Grant Road (East), Mumbai - 400 007  
Tel: 022 4005 4245  
Email: mumbai@vcupack.com  
Website: www.vcupack.com

#### Corporate Office

A Wing, 2nd Floor, Mardia Plaza,  
C G Road, Ahemdabad - 380009  
Tel: 00 - 79 - 6900 - 0383 Mob: 91 - 9099950047  
Email: info@vcupack.com  
Website: www.vcupack.com

#### Auditors

KRIPLANI MILANI & CO.  
Office No. 203, Mint Chambers,  
45 / 47, Mint Road, Opp. GPO,  
Fort, Mumbai - 400001  
Cell No.- 9860220400  
Email - bharat@cakmco.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- 6772 0337, Fax: +91-22- 2859 1568  
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

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### NOTICE

NOTICE is hereby given that the Third Annual General Meeting of the members of the Company will be held at 303, 3rd Floor, Aaditya Arcade, Topiwala Lane, Grant Road (East), Mumbai - 400007 on Tuesday the **29th day of September, 2015 at 1:00 P.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 2015 and the Balance Sheet as at that date together with the Director's Report thereon.
- 2) 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 Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Kriplani Milani & Co, Chartered Accountants (Firm Registration No. 130461W), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2015-16 on such remuneration as may be determined by the Board of Directors."

- 3) To appoint a Director in place of Mrs. Renuka Bafna who retires by rotation and being eligible offers herself for reappointment.

#### Special Business

- 4) Appointment of Mr. Hardik Sanghvi as Director

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

"RESOLVED THAT Mr. Hardik Sanghvi, who was appointed as an Additional Director with effect from 17th August, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 80 of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the company."

- 5) Resignation of Mr. Shripal Bafna as Chief Financial Officer

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

"RESOLVED THAT resignation of Mr. Shripal Bafna as Chief Financial Officer of the Company be and is hereby accepted w.e.f. 29th September, 2015.

RESOLVED FURTHER THAT Mrs. Renuka Bafna, Director of the Company be and is hereby authorized To sign E - Form no. DIR 12 in regard to resignation of Mr. Shripal Bafna Maharashtra, Mumbai.

RESOLVED FURTHER THAT Mrs. Renuka Bafna, Director of the Company be and is hereby authorized to do all such acts, things and deeds as may be necessary to give effect to aforesaid resolution."

- 6) Change in designation of Mr. Shripal Bafna from Director to Managing Director

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

"RESOLVED THAT pursuant to the provisions of Section 197, Schedule V and all other applicable provisions of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force) and in terms of Articles of Association of the Company, Mr. Shripal Bafna be and is hereby appointed as an Managing Director of the Company for a period of 5 (five) years with effect from 29th September, 2015 on the monthly remuneration of Rs. 40,000/- (Rupees Forty Thousand Only).

RESOLVED FURTHER THAT in the event of absence or inadequate of profit in any financial year during the tenure of service of Mr. Shripal Bafna as Managing Director of the Company, the remuneration, as approved by this resolution, shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all necessary acts, deeds and things as may be necessary to carry on the purpose of the aforesaid resolution."

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7) Appointment of Mrs. Renuka Bafna as Whole Time Director & Chief Financial Officer

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

**"RESOLVED THAT** pursuant to provisions of Section 203 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Mrs. Renuka Bafna be and is hereby appointed as the Whole Time Director & Chief Financial Officer of the Company for a period of five years with effect from 29th September, 2015 at the terms mutually agreed between Mrs. Renuka Bafna and the Board of the Company at a remuneration of Rs. 15,000/- (Rupees Fifteen Thousand Only) per month for her role as Whole Time Director & Chief Financial Officer in the Company.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorised to sign and submit all relevant forms, documents, in respect of aforesaid appointment including E-Form DIR-12 pursuant to provisions of Sub-Section (2) of Section 170 of the Companies Act, 2013 and E-Form MR.1 pursuant to Section 196 read with Section 197 and Schedule V of the Companies Act, 2013 and pursuant to Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 with the Registrar of Companies and to do all such acts, deeds and things as may be necessary in this regard."

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

**Sd/-  
Shripal Bafna  
Director  
DIN:06489822**

**Date: 20.08.2015  
Place: Mumbai**

### NOTES:

- 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.**
- The Statement Pursuant to section 102 of the Companies Act, 2013 with respect to special business set out in the Notice is annexed.
- 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.
- 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.
- The share transfer books and Members Register of the Company will remain closed from 24th September, 2015 to 29th September, 2015 (both days inclusive).
- 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.
- 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 1.00 p.m to 3.00 p.m. on all working days till the date of Annual General Meeting.
- Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
- Members who have not registered their email addresses so far are requested to register their e-mail

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address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

10. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has to offer the facility of voting through electronic means.

In terms of notification issued by the Ministry of Corporate Affairs dated 19.03.2015 the Company being SME listed Company is exempt from evoting and hence voting will be done by polling at the Annual General Meeting.

11. Pursuant to SS-2 i.e. Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the Meeting venue showing the prominent landmarks is given elsewhere in this Notice. Further, the Company has uploaded the above route map on its website at [www.vcupack.com](http://www.vcupack.com)

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT:**

#### **Item No 4:**

Mr. Hardik Sanghvi was appointed as an Additional Director w.e.f. 17th August, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 80 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. Hardik Sanghvi candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Board feels that presence of Mr. Hardik Sanghvi on the Board is desirable and would be beneficial to the Company and hence recommend resolution for adoption.

#### **Item No 5 :**

Due to personal reasons, Mr. Shripal Bafna be and hereby tender his resignation as Chief Financial Officer of the Company. He has fulfilled substantial responsibilities being Chief Financial Officer of the Company and thereby tenders his resignation to the Company.

Accordingly, the Board recommends the resolutions as set out in the notice, for the approval by the shareholders of the Company.

#### **Item No 6 :**

In terms of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, Mr. Shripal Bafna be and is hereby now appointed as Managing Director. In the opinion of the Board, the Managing Director fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for the appointment as a Managing Director of the Company.

The Board considers that his 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.

#### **Item No 7 :**

In terms of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, Mrs. Renuka Shripal Bafna be and is hereby appointed as Whole Time Director & Chief Financial Officer. In the opinion of the Board, the Director fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for the appointment as a Whole Time Director & Chief Financial Officer of the Company.

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.

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

**Sd/-  
Shripal Bafna  
Director  
DIN: 06489822**

**Date: 20.08.2015  
Place: Mumbai**

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#### ANNEXURE -

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

<b>Name of the Director</b>	<b>Mr. Hardik Sanghvi</b>	<b>Mr. Shripal Bafna</b>	<b>Mrs. Renuka Bafna</b>
Date of Birth	4th August, 1978	28th September, 1986	15th September, 1988
Date of Appointment	17th August, 2015	23rd April, 2015	3rd November, 2014
Qualifications	B.E. (Electronics & Telecommunication)	MBA (Marketing)	M.Com
Directorship of other Companies as at 31/03/15.	VMukti Solution Pvt. Ltd. Adiance Technologies Pvt. Ltd.	NIL	NIL
Chairmanship/Member ship of other Committees as at 31/03/15.	NIL	3	NIL
No. of Shares held in Company as on 31/03/15.	156000	1714000	0

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### DIRECTORS' REPORT

For the Financial Year Ended on 31st March, 2015

**To**  
**The Members,**  
**VCU Data Management Limited**

Your Directors have pleasure in presenting the 3rd Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

#### 1. FINANCIAL STATEMENTS & RESULTS:

##### a. Financial Results

The Company's performance during the year ended 31st March, 2015 as compared to the previous financial year, is summarized below:

(In Rs.)

Particular	For the financial year ended 31st March, 2015	For the financial year ended 31st March, 2014
Income	36314969	24479537
Less: Expenses	25851275	30114226
Profit/(Loss) before tax	10463695	(5634689)
Less: Provision for tax	(1318968)	(173170)
Income Tax of earlier years w/off	0	0
Exception Income	0	0
Exception expenditure	0	0
Profit after Tax	9144727	(5807859)
No. of Equity Shares	15500000	15500000
EPS	0.59	(0.37)

The Board of Directors are pleased to state that during the year ended on 31st March 2015, 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. 363.15 lacs as against previous year turnover of Rs. 244.79 Lacs i.e. an increase of 48.35%

There is an increase in turnover of the Company during the financial year under review. The current year profit of the Company is Rs. 91.45 lacs. During the previous year the loss of the Company was Rs. (58.08) lacs.

##### b. OPERATIONS:

There was no change in nature of the business of

the Company, during the year under review.

##### c. SUBSIDIARIES

Presently, there is no subsidiary of the Company.

##### d. CONSOLIDATED FINANCIAL STATEMENTS

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

##### e. DIVIDEND:

In order to conserve future resources, your Directors have not recommended any dividend for the financial year under review.

##### f. REVISION OF FINANCIAL STATEMENT:

There was no revision of the financial statements for the year under review.

##### g. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

##### h. DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

##### i. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

##### j. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

##### k. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

The details of transactions/contracts/arrangements entered by the Company with related party(ies) as

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defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review, are furnished in Annexure II and forms part of this Report.

**i. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:**

Full particulars of loans, guarantees, investments and securities provided during the financial year under review along with the purposes for which such loans, guarantees and securities are proposed to be utilized by the recipients thereof, has been furnished in Annexure III which forms part of this report.

**m. DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**n. DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**o. DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**p. DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

**q. INITIAL PUBLIC OFFERING**

During the year 2013 -14, 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.

**r. REPORT ON UTILIZATION OF IPO FUNDS DURING THE YEAR**

Particulars	Amount (In Rs.) 31/03/2015
Funds raised from Public Issue (including share premium)	1875.00
<b>Less - Utilization of Funds</b>	
	-
Towards purchase of Fixed Assets	13.13
Working Capital	1,059.22
IPO Expenses	38.40
Inter Corporate Deposits given (Temporary)	764.25

**2.MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**a) BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

Mrs. Renuka Shripal Bafna (DIN: 07007731) and Mr. Shripal Kantilal Bafna (DIN: 06489822) were appointed as Directors of the Company on 3rd November, 2014 and 23rd April, 2015.

Mr. Shripal Bafna was appointed as Key Managerial Person designated as Chief Financial Officer of the Company.

Mr. Sanjay Vardhan resigned as Director of the Company with effect from 23rd April, 2015 due to personal reasons.

Mr. Hardik Sanghvi has resigned as Managing Director w.e.f 12th August, 2015 & appointed as Director w.e.f. 17th August, 2015.

In accordance with the provisions of the Act, none of the Independent Directors is liable to retire by rotation.

As per the provisions of Section 152 of the Companies Act, 2013, Mrs. Renuka Bafna retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment. Your

Directors recommend their approval.

**b. DECLARATIONS BY INDEPENDENT DIRECTORS:**

The Company has received declarations from all the Independent Directors under Section 149(6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

**3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES**

**a. BOARD MEETINGS:**

The Board of Directors met four times during the financial year ended 31st March 2015 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The dates on which the Board of Directors met during the financial year under review are 29th May, 2014, 1st September, 2014, 14th November, 2014 and 8th January, 2015.

**b. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2015, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors 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 31st March, 2015 and of the profit/loss of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

**c. NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act.

The composition of the committee is as under:

1. Mr. Dhruvaprakash Shetty, Chairman & Independent Director
2. Mr. Surendrakumar Jaiswal, Independent Director and
3. Mr. Shripal Bafna, Member & CFO

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

Major criteria defined in the policy framed for appointment of and payment of remuneration to the Directors of the Company, are as under:

Minimum Qualification

Positive Attributes

Independence

Experience

**d. AUDIT COMMITTEE:**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The Audit Committee comprises of:

1. Mr. Dhruvaprakash Shetty, Chairman & Independent Director
2. Mr. Surendrakumar Jaiswal, Independent Director and
3. Mr. Shripal Bafna, Member & CFO

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges.

During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

**e. VIGIL MECHANISM POLICY (WHISTLE BLOWER POLICY) FOR THE DIRECTORS AND EMPLOYEES**

The Board of Directors of the Company has, pursuant to the provisions of Section 178(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

**f. RISK MANAGEMENT POLICY:**

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

**g. CODE OF CONDUCT**

Your Company has laid down a Code of Conduct ("Code") for all the Board Members and Senior Management Personnel of the Company. The Code is available on the website of the Company i.e., [www.vcupack.com](http://www.vcupack.com). All Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2015.

**h. CORPORATE SOCIAL RESPONSIBILITY POLICY:**

As per the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Corporate Social Responsibility (CSR) Committee is not required to be formed for the Company.

**i. ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD:**

A statement indicating the manner for evaluation of

performance of the Board and its committee, individual Directors is attached with the Board Report as Annexure IX and forms part of this Report.

**j. INTERNAL CONTROL SYSTEMS:**

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

**k. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year under review has been marked as Annexure X.

**4. AUDITORS AND REPORTS**

The matters related to Auditors and their Reports are as under:

**a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015:**

The observations made by the Statutory Auditors in their report for the financial year ended 31st March 2015 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

**b. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH 2015:**

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. VKM & Associates, Company Secretaries had been appointed to issue Secretarial Audit Report for the financial year 2014-15.

Secretarial Audit Report issued by VKM & Associates, Company Secretaries in Form MR-3 for the financial year 2014-15 forms part to this report. The said report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

**c. INTERNAL AUDITORS & INTERNAL AUDIT REPORT**

M/s. S. D. Motta & Associates, Chartered Accountants performs the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time.

**d. RATIFICATION OF APPOINTMENT OF AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Kriplani Milani & Co., Chartered Accountants, the Statutory Auditors of the Company have been appointed for a term of five years. However, their appointment as Statutory Auditors of the Company shall be required to be ratified by the Members at the ensuing Annual General Meeting. The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company.

Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

**5. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

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

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

**6. OTHER DISCLOSURES**

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

**a. EXTRACT OF ANNUAL RETURN:**

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March 2015 made under the provisions of Section 92(3) of the Act is attached as Annexure XI which forms part of this Report.

**b. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. Foreign exchange earnings and outgo etc. are furnished in Annexure XII which forms part of this Report.

**c. 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.

**d. PARTICULARS OF EMPLOYEES:**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is annexed as Annexure IV.

**e. CORPORATE GOVERNANCE CERTIFICATE**

The Compliance certificate from the auditors or practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Clause 52 of the SME Listing agreement shall be annexed with the report.

**f. LISTING FEES**

The Company confirms that it has paid the annual listing fees for the year 2015-16 to the Bombay Stock Exchange

**7. ACKNOWLEDGEMENTS AND APPRECIATION:**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

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

**Sd/-  
Shripal Bafna  
Director  
DIN:06489822  
Date: 20.08.2015  
Place: Mumbai**

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### ANNEXURE II

#### Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

#### 1. Details of contracts or arrangements or transactions not at arm's length basis

Name(s) of the related party and nature of relationship	--	--	--	--
Nature of contracts/arrangements/ transactions	--	--	--	--
Duration of the contracts / arrangements or transactions	--	--	--	--
Salient terms of the contracts or or arrangements or transactions including the value, if any	--	--	--	--
Justification for entering into such contracts or arrangements or transactions	--	--	--	--
Date(s) of approval by the Board	--	--	--	--
Amount paid as advances, if any	--	--	--	--
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	--	--	--	--

#### 2. Details of material contracts or arrangement or transactions at arm's length basis (Check agreement date with NSL for Global Distribution & if during the year then add here )

Name(s) of the related party and nature of relationship	Mr. Shripal Bafna	Mr. Sanjay Vardhan	V Mukti Solutions Pvt. Ltd.	V Mukti Solutions Pvt. Ltd.
Nature of contracts/ arrangements/ transactions	Loan Taken	Loan Taken	Sale of Media Device & Tablets & Equipments Rent	Trade Deposit Given
Duration of the contracts / arrangements/ transactions	--	--	--	--
Salient terms of the contracts or arrangements or transactions including the value, if any	17,40,000/-	10,00,000/-	1,12,46,792/-	1,22,000/-
Date(s) of approval by the Board, if any	--	--	--	--
Amount paid as advances, if any	--	--	--	--

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### ANNEXURE III

#### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

**Details for loans & investments:**

Name of the party	Nature & Purpose of transactions	Amount at the beginning of the year	Transactions during the year	Balance at the end of the year
Hetvi Gems	Loan Given	3,500,000	9,500,000	13,000,000
Jayanti Samal	Deposit Given	0	500,000	500,000
Jinal Forge Impex	Loan Given	3,000,000	0	3,000,000
Maruti Gems	Loan Given	10,117,173	23,999,999	34,117,172
Popular Plastic House	Loan Given	1,000,000	(301,099)	698,901
Rajdhan Metal	Loan Given	8,000,000	0	8,000,000
Sanghvi Developers	Loan Given	2,500,000	(2,500,000)	0
Sowmya Keshava	Deposit Given	0	70,000	70,000
Emaar Impex Pvt. Ltd.	Inter Corporate Deposit	6,000,000	11,500,000	17,500,000
IKIA Developers & Infrastructure Pvt. Ltd.	Inter Corporate Deposit	0	5,000,000	5,000,000
I Zone Academy Pvt. Ltd.	Inter Corporate Deposit	49,871,065	3,387,604	53,258,669
Krone Finstock Pvt. Ltd.	Inter Corporate Deposit	4,242,487	8,645,745	12,888,232
Sanghvi Realty Pvt. Ltd.	Inter Corporate Deposit	8,500,000	13,999,999	22,499,999
<b>Total</b>		<b>96,730,725</b>	<b>73,802,248</b>	<b>170,532,973</b>

**Details for guarantees given:**

Name of the party	Purpose for giving corporate guarantee	Amount of guarantee
NIL	NIL	NIL

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### ANNEXURE IX

#### STATEMENT ON MANNER OF EVALUATION OF BOARD OF DIRECTORS, COMMITTEE AND INDIVIDUAL DIRECTORS:

##### 1. Board of Director's Evaluation

The Board of Directors of VCU Data Management Limited comprises of the following:

- Mr. Hardik Sanghvi Director
- Mr. Shripal Bafna Director & CFO
- Mrs. Renuka Bafna Director
- Mr. Surendakumar Jaiswal Independent Director
- Mr. Dhruvaprakash Shetty Independent Director
- Mr. Gurpreet Singh Oberoi Independent Director
- Ms. Binita Gosalia Company Secretary

*\* Mr. Hardik Sanghvi has resigned as Managing Director w.e.f 12th August, 2015 & appointed as Director w.e.f. 17th August, 2015.*

*\* Mr. Shripal Bafna appointed as Director w.e.f. 23rd April, 2015. & Mrs. Renuka Bafna appointed as Director w.e.f. 3rd November, 2014.*

The Board of Directors met 4 (four) times during the year. The Board Members are accountable and responsible for the Company affairs and management decision making. They constantly improve themselves by participating in training, leading, valuing time and implementing skills.

##### 2. Committee Evaluation

###### ☛ Audit Committee

Committee Comprises of the following Directors -

Dhruvaprakash Shetty - Chairman (Independent Director)  
Surendrakumar Jaiswal - Member (Independent Director)  
Shripal Bafna - Member (Executive Director)

During the year under review, 4 (four) Committee Meeting were held and all the members attended the meeting. The Audit Committee Members timely ensures the appointing, retaining and terminating the Independent Directors and Key Managerial Person.

###### ☛ Nomination & Remuneration Committee

Committee Comprises of the following Directors -

Dhruvaprakash Shetty - Chairman (Independent Director)  
Surendrakumar Jaiswal - Member (Independent Director)  
Shripal Bafna - Member (Executive Director)

During the year under review, 4 (four) Committee Meeting were held and all the members attended the meeting. The Nomination and Remuneration Committee Members ensures the remuneration and its limits to the Board of Directors & Key Managerial Personnel from time to time.

###### ☛ Shareholders / Investor Grievance Committee

Committee Comprises of the following Directors -

Dhruvaprakash Shetty - Chairman (Independent Director)

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Surendrakumar Jaiswal - Member (Independent Director)  
Shripal Bafna - Member (Executive Director)

During the year under review, 5 (five) Committee Meeting were held and all the members attended the meeting. The Shareholders Grievance Committee attends to shareholders queries and solves them, ensures financial statements are provided and takes responsibility of shares transfer etc.

### 3. Independent Director's

The separate meeting of the Independent Directors of the Company was held on March 31, 2015.

The Members evaluate the performance of Non- Independent Directors, the Board as a whole and the Chairperson of the Company.

Assess the quality, quantity and timeliness of the flow of information between the Company's management and the Board.

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### ANNEXURE X

#### DISCLOSURE FOR RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND OTHER DETAILS AS PER RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014

Median Remuneration: Rs. 25,000/-

Director 1:                      Remuneration: Rs. 40,000/-  
Ratio                              : 1.6

The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name of Person	Designation	Percentage increase in remuneration
Mr. Shripal Bafna	WTD & CFO	37.50%
Mr. Kantesh Shanbhag	CEO	0.00%
Ms. Binita Gosalia	CS	0.00%

#### The percentage increase in the median remuneration of employee in the financial year:

The average increase for the top performance block has been between 50-70%  
The average increase for the median performance block has been between 20-30%  
There has been marginal increase for the bottom performance block;  
The percentage increase in the median remuneration of employee is 25%

The number of permanent employees on the rolls of the Company: 13 employees  
(amongst them 2 are Directors)

Explanation on the relationship between average increase in remuneration and the Company's performance:

The average increase in directors in the remuneration of Director was 37.50% as against increase in profit after tax (from ordinary activities) of 57.45% during 2014-15.

Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

For the FY 2014-15, Key Managerial Personnel were paid approx 9.51% of the net profit of the year.

Variations in the market capitalization of the Company, price earning ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies and the variations in the net worth of the Company as at the close of the current financial year and previous financial year:

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

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	As on 31st March, 2015 (Current F.Y.)	As on 31st March, 2014 (Previous F.Y.)	Increase / (decrease) in %
Market Capitalisation (Rs. In lacs)	4185.00	3332.50	25.58%
Price earnings ratio	36.44	(62.84)	0.02
Percentage increase in the market price of the shares in comparison with the last public offer price			NIL

Average percentage increase in salaries of employees other than Managerial Personnel is 25%  
Average increase in the remuneration of directors and other key managerial personnel was 37.50%

Comparison of the remuneration of each Key Managerial Personnel against the performance of the Company:

Particulars	% of Net Profit for FY 2014-15
Mr. Shripal Bafna	6.89%
Ms. Binita Gosalia	2.62%

The key parameters for variable component of remuneration availed by the directors are as follows:

Not Applicable as Key Managerial Personnel get Fixed Component of Remuneration.

The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

Highest paid Director		Employees other than directors receiving remuneration in excess of the highest paid Director		Ratio of remuneration
Name of Director	Remuneration received	Name of Employee	Remuneration received	
Mr. Shripal Bafna	Rs. 40,000/-	Mr. Rudhra Shrinivas	Rs. 45,000/-	1.125
		Mr. Pravat Mohapatra	Rs. 49,000/-	1.225
		Mr. Jignesh Kathiria	Rs. 50,000/-	1.250
		Mr. Kantesh Shanbhag	Rs. 66,667/-	1.667

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Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company hereby affirms that the remuneration paid is as per the remuneration policy of the Company and that no excess remuneration exceeding the limits is paid to any of its employee or Director.

**STATEMENT PURSUANT TO RULE 5(2) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Name of employee	<b>NOT APPLICABLE</b>
Designation of employee	
Remuneration received	
Nature of employment, whether contractual or otherwise	
Qualifications and experience of the employee	
Date of commencement of employment	
Age of such employee	
Last employment held by such employee before joining the Company	
% of equity shares held by the employee in the Company	
Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager	

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### ANNEXURE XI

#### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

CIN	:	U74999MH2013PLC240938
Registration Date	:	13th March, 2013
Name of the Company	:	VCU Data Management Limited
Category / Sub-Category of the Company	:	Public Company / Limited by shares
Address of the Registered office and contact details	:	303, 3rd Floor, Aaditya Arcade, Topiwala Lane, Grant Road (East), Mumbai - 400007
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	Sharepro Services (I) Pvt. Ltd. 13 AB, Samitha Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400072

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Camera	----	22.08%
2	DVR	----	1.14%
3	NVR	----	0.15%
4	CCTV Accessories	----	7.45%
5	Communication Units	----	16.97%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN / GLN	Holding / subsidiary / associate	% of shares held	Applicable section
1	N.A.	N.A.	N.A.	N.A.	N.A.

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#### I SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

##### i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	3395000	0	3395000	21.90	3395000	0	3395000	21.90	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total(A)(1):</b>	<b>3395000</b>	<b>0</b>	<b>3395000</b>	<b>21.90</b>	<b>3395000</b>	<b>0</b>	<b>3395000</b>	<b>21.90</b>	<b>0.00</b>
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>3395000</b>	<b>0</b>	<b>3395000</b>	<b>21.90</b>	<b>3395000</b>	<b>0</b>	<b>3395000</b>	<b>21.90</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Market Makers	336000	0	336000	2.44	433000	0	433000	2.79	0.35
<b>Sub-total (B)(1):</b>	<b>336000</b>	<b>0</b>	<b>336000</b>	<b>2.44</b>	<b>433000</b>	<b>0</b>	<b>433000</b>	<b>2.79</b>	<b>0.35</b>

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(2)Non-Institutions									
a) Bodies Corp.									
i) Indian	136000	500000	636000	3.95	144000	600000	744000	4.80	0.85
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	919000	20000	939000	6.41	848000	0	848000	5.47	(0.94)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	6764000	3430000	10194000	65.30	9130000	950000	10080000	65.03	(0.27)
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total(B)(2):</b>	<b>7819000</b>	<b>3950000</b>	<b>11769000</b>	<b>75.66</b>	<b>10122000</b>	<b>1550000</b>	<b>11672000</b>	<b>75.30</b>	<b>(0.35)</b>
<b>Total Public</b>									
<b>Shareholding (B)=(B)(1)+(B)(2)</b>	<b>8155000</b>	<b>3950000</b>	<b>12105000</b>	<b>78.10</b>	<b>10555000</b>	<b>1550000</b>	<b>12105000</b>	<b>78.10</b>	<b>0.00</b>
<b>C. Shares held by</b>									
<b>Custodian for</b>									
<b>GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0.00
<b>Grand Total (A+B+C)</b>	<b>11550000</b>	<b>3950000</b>	<b>15500000</b>	<b>100.00</b>	<b>13950000</b>	<b>1550000</b>	<b>15500000</b>	<b>100.00</b>	<b>0.00</b>

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### ii. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year		% of Shares Pledged / encumbered to total shares	% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company		
1.	Shripal Kantilal Bafna	1714000	11.06	0.00	1714000	11.06	0.00	0.00
2.	Sanjay Babulal Vardhan	1355100	8.74	0.00	1355100	8.74	0.00	0.00
3.	Hardik Hemendra Sanghvi	156000	1.01	0.00	156000	1.01	0.00	0.00
4.	Hemendra Dhirajlal Sanghvi	60000	0.39	0.00	60000	0.39	0.00	0.00
5.	Kushal H Sanghvi	60000	0.39	0.00	60000	0.39	0.00	0.00
6.	Hitendra Dhirajlal Sanghavi	49900	0.32	0.00	49900	0.32	0.00	0.00
	<b>Total</b>	<b>3395000</b>	<b>21.90</b>	<b>0.00</b>	<b>3395000</b>	<b>21.90</b>	<b>0.00</b>	<b>0.00</b>

### iii. CHANGE IN PROMOTERS' SHAREHOLDING:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	3395000	21.90	3395000	21.90
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	0	0	3395000	21.90
	At the End of the year	3395000	21.90	3395000	21.90

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**iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	For each of the Top 10 Shareholders				
1.	Sohni Dipak Tanna				
	At the beginning of the year	702000	4.5290	702000	4.5290
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	702000	4.5290
	At the End of the year ( or on the date of separation, if separated during the year)	702000	4.5290	702000	4.5290
2.	Manish Dhirajlal Desai				
	At the beginning of the year	500000	3.2258	500000	3.2258
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	500000	3.2258
	At the End of the year ( or on the date of separation, if separated during the year)	500000	3.2258	500000	3.2258
3.	Dipak Amratlal Doshi				
	At the beginning of the year	500000	3.2258	500000	3.2258
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	500000	3.2258
	At the End of the year ( or on the date of separation, if separated during the year)	500000	3.2258	500000	3.2258
4.	Rao Ravi Jayesh				
	At the beginning of the year	300000	1.9355	300000	1.9355
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	300000	1.9355

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	At the End of the year ( or on the date of separation, if separated during the year)	300000	1.9355	300000	1.9355
5.	Hetal Mehta				
	At the beginning of the year	280000	1.8065	280000	1.8065
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	280000	1.8065
	At the End of the year ( or on the date of separation, if separated during the year)	280000	1.8065	280000	1.8065
6.	Veena Mehta				
	At the beginning of the year	280000	1.8065	280000	1.8065
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	280000	1.8065
	At the End of the year ( or on the date of separation, if separated during the year)	280000	1.8065	280000	1.8065
7.	Jigna S Mehta				
	At the beginning of the year	280000	1.8065	280000	1.8065
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	280000	1.8065
	At the End of the year ( or on the date of separation, if separated during the year)	280000	1.8065	280000	1.8065
8.	Divyesh Mehta				
	At the beginning of the year	280000	1.8065	280000	1.8065
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	280000	1.8065
	At the End of the year ( or on the date of separation, if separated during the year)	280000	1.8065	280000	1.8065

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9.	Sagar Mehta				
	At the beginning of the year	280000	1.8065	280000	1.8065
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	280000	1.8065
	At the End of the year ( or on the date of separation, if separated during the year)	280000	1.8065	280000	1.8065
10.	Bharatbhai Yashwantrai Mehta				
	At the beginning of the year	280000	1.8065	280000	1.8065
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	280000	1.8065
	At the End of the year ( or on the date of separation, if separated during the year)	280000	1.8065	280000	1.8065

**v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Shripal Bafna				
	At the beginning of the year	1714000	11.0581	1714000	11.0581
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	1714000	11.0581
	At the End of the year	1714000	11.0581	1714000	11.0581
2.	Mr. Hardik Sanghvi				
	At the beginning of the year	156000	1.0065	156000	1.0065
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	156000	1.0065
	At the End of the year	156000	1.0065	156000	1.0065

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### II INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

### III REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
		Mr. Shripal Bafna	
1	Gross salary	80,000	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	59,900	59,900
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	20,100	20,100
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission		
	- as % of profit	0	0
	- others, specify	0	0
5	Others, please specify	0	0
	Total (A)	80,000	80,000
	Ceiling as per the Act	10% of the net profits	914,473

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#### B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors	0	0	---		0 0
	Fee for attending board / committee meetings	0	0	---		0 0
	Commission	0	0	---		0 0
	Others, please specify	0	0	---		0 0
	Total (1)	0	0	---		0 0
2.	Other Non-Executive Directors					
	Fee for attending board / committee meetings	0	0	---		0 0
	Commission	0	0	---		0 0
	Others, please specify	0	0	---		0 0
	Total (2)	0	0	---		0 0
	Total (B)=(1+2)	0	0	---		0 0
	Total Managerial Remuneration	0	0	---		0 0
	Overall Ceiling as per the Act	0	0	---		0 0

#### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary	800000	240000	660000	1700000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	358981	167400	419500	945881
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	107681	72600	130500	310781
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission				
	- as % of profit	0	0	0	0
	- others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	466662	240000	550000	1256662

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#### IV PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

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### ANNEXURE XII

#### DISCLOSURE PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES 2014

**(A) Conservation of energy:**

Steps taken or impact on conservation of energy	-----
Steps taken by the company for utilizing alternate sources of energy	-----
Capital investment on energy conservation equipments	-----

**(B) Technology absorption:**

Efforts made towards technology absorption	
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	
Year of import	
Whether the technology has been fully absorbed	
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
Expenditure incurred on Research and Development	

**(C) Foreign exchange earnings and Outgo:**

	1st April, 2014 to 31st March, 2015 [Current F.Y.]	1st April, 2013 to 31st March, 2014 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	-----	-----
Actual Foreign Exchange outgo	4572494.54/-	107426427/-

**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, 2015 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. 155,831,143/- as on the end of the Current year..

**Total Income**

During the year under consideration, total income was Rs. 3,63,14,969/-.

**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/-  
Shripal Bafna  
Director  
DIN:06489822  
Date: 20.08.2015  
Place: Mumbai**

**FORM NO. : MR-3  
SECRETARIAL AUDIT REPORT  
FOR FINANCIAL YEAR ENDED  
ON MARCH 31, 2015**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**TO,  
THE MEMBERS,**

**VCU DATA MANAGEMENT LIMITED  
303, 3RD FLOOR, AADITYA ARCADE  
TOPIWALA LANE, GRANT ROAD (EAST)  
MUMBAI-400007**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by VCU DATA MANAGEMENT LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit period);
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014 (Not applicable to the Company during the Audit period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit period); and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period).

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the Audit period).
- (ii) The SME Listing Agreement entered into by the Company with BSE Limited.

During the period under review, the Company has

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complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- 1) As per Clause 30 of SEBI (SAST) Regulation 2011(Takeover code) company have to file disclosure annually as on 31st March every year about promoter and director shareholding in a company but the company in a year under review has failed to file the disclosure.

We further report that:

- 1) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 2) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- 3) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the other laws applicable to the Company.

We further report that:

- 1) The Directors have disclosed their interest and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities as and when required and their disclosures have been noted and recorded by the Board;
- 2) The Directors have complied with the disclosure requirements in respect of their eligibility of appointments, their being independent and compliance with the Code of Conduct for Directors and Senior Management Personnel;

- 3) The Company has obtained all necessary approvals under the various provisions of the Act.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Place: Mumbai**  
**Date: 16th August, 2015**

**For VKM & Associates**  
**Practicing Company**  
**Secretary**

**Sd/-**  
**(Vijay Kumar Mishra)**  
**Partner**  
**FCS No. 5023**  
**C P No.: 4279**

## 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 six Directors. The Board of Directors of the Company (Board) has optimum combination of Executive, Non-Executive and Independent Directors.

Mr. Hardik Sanghvi is the Director; Mr. Shripal Bafna acts as the Whole Time Director & 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. Mrs. Renuka Bafna is appointed as Woman Director of the Company.

None of the Directors hold directorship in more than 10 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.

None of the Directors is related to any other except Mr. Shripal Bafna and Mrs. Renuka Shripal Bafna who are related to each other.

Mr. Hardik Sanghvi has resigned as Managing Director w.e.f 12th August, 2015 & appointed as Director w.e.f. 17th August, 2015.

Mr. Shripal Bafna appointed as Director w.e.f. 23rd April, 2015. & Mrs. Renuka Bafna appointed as Director w.e.f. 3rd November, 2014.

**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 in-

terest 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 2014-15, the Board of Directors met 4 (four) times on the following dates:

29th May, 2014, 1st September, 2014, 14th November, 2014 and 8th January, 2015

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. 30th May, 2015 in compliance with Companies Act, 2013.

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 177 of the Companies Act, 2013.

Committee Comprises of the following Directors -

Dhruvaprakash Shetty - Chairman (Independent Director)  
 Surendrakumar Jaiswal - Member (Independent Director)  
 Shripal Bafna - Member (Executive Director)

During the year under review, 4 (four) 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 ensure effective compliance with Clause 52 of the SME Listing Agreement. These charters are reviewed from time to time with a view to bring them in line with the regulatory framework.

### **Nomination & Remuneration Committee**

The terms of reference mandated by the Board are -

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

Dhruvaprakash Shetty - Chairman (Independent Director)

Surendrakumar Jaiswal - Member (Independent Director)

Shripal Bafna - Member (Executive Director)

During the year remuneration paid to Mr. Shripal Bafna amounted to Rs. 6,30,000/-

Committee met four times 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.

During the year, 5 (five) Committee Meeting were held during the financial year 2014-15 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 Inves-

tors 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 1 Executive Director, Mr. Shripal Bafna (Member). Ms. Binita Gosalia 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.

### **Independent Directors' Meeting**

During the year under review, the Independent Directors met on March 31st March, 2015, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

### **Name, Designation and Address of Compliance Officer**

Ms. Binita Gosalia

Company Secretary & Compliance officer

VCU Data Management Limited

303, 3rd Floor, Aaditya Arcade, Topiwala Lane, Grant Road (East), Mumbai -400 007.

### **Status of complaints received, resolved and pending as on 31st March, 2015**

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 details of previous Annual General Meetings held are 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
2013 - 2014	Tuesday, 30th September, 2014 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, no Extra ordinary General Meeting was held.

One business proposed to be transacted at the Annual General Meeting was approved and passed 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](http://www.vcupack.com)

**Prevention Of Insider Trading:** The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated

employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

**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 website [www.vcupack.com](http://www.vcupack.com) and on the official website of Bombay Stock Exchange Ltd. ([www.bseindia.com](http://www.bseindia.com)).

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

**General Shareholder Information**

*Annual General Meeting:*

Date Time & Venue	29th September, 2015 at 1.00 p.m. at 303, 3rd Floor, Aaditya Arcade, Topiwala Lane, Grant Road (East), Mumbai - 400007
Financial Year	2014 - 15
Date of Book Closure	24th September, 2015 to 29th September, 2015
Stock Exchange	SME platform of BSE Ltd.
Stock Code Symbol	536672 / VCU

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### Market Price Data:

The details are as mentioned below:

Month	High	Low
Apr 14	27.00	25.25
May 14	30.00	28.00
Jun 14	30.00	28.00
Jul 14	50.40	29.00
Aug 14	54.50	41.75
Sep 14	43.00	43.00
Oct 14	46.50	42.00
Nov 14	55.50	54.00
Dec 14	64.00	32.85
Jan 15	31.05	27.00
Feb 15	35.00	28.00
Mar 15	29.00	21.50

### Registrar & Transfer Agent:

#### Sharepro Services (I) Pvt. Ltd.

13 AB Samhita Warehousing Complex,  
2nd Floor, Sakinaka Telephone Exchange Lane,  
Off ndheri-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 31.03.2015

Category of Shareholders	No. of shares held	Total shareholding as a % of total number of shares
<b>Shareholding of Promoter and Promoter Group (A)</b>		
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	433000	2.80
<b>Total Institutions (B)</b>		
Bodies Corporate	744000	4.80
Individuals holding nominal capital in excess of Rs. 1 lakh	10080000	65.03
Individuals holding nominal capital upto Rs. 1 lakh	848000	5.47
NRI Repatriable	0	0.00
NRI Non Repatriable	0	0.00
Overseas Body Corporate	0	0.00
Foreign National	0	0.00
<b>Total Non Institutions (C)</b>	0	0.00
<b>Total Public Shareholding (B+C)</b>	11672000	75.30
<b>Grand Total (A+B+C)</b>	15500000	100.00

## 3RD ANNUAL REPORT 2014 - 2015

### Distribution of shareholding pattern:

Shareholding (Range)	No. of members	%	No. of shares	%
Less than 500	0	0.000	0	0.00
500 - 1000	1	0.410	1000	0.006
1001 - 2000	2	0.820	4000	0.026
2001 - 3000	17	6.967	51000	0.329
3001 - 4000	0	0.000	0	0.000
4001 - 5000	7	2.869	35000	0.226
5001 -10000	103	42.213	772000	4.981
10001 & above	114	46.721	14637000	94.432

### Dematerialization of shares and liquidity

Promoter's holding consisting of Rs. 3395000 equity shares of Re.10/- each have been fully dematerialised. 10555000 other shares have been dematerialized as on 31st March, 2015.

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/-  
**Shripal Bafna**  
Director  
DIN:06489822

Date: 20.08.2015  
Place: Mumbai

## 3RD ANNUAL REPORT 2014 - 2015

### Annexure A

*The Attendance of each Director for the FY 2014-15 is given below:*

Name of the Director	Category	Attendance Particulars for FY 2014-15		No. of other Directorships #	Committee Memberships	Committee Chairmanships
		Board Meeting	AGM			
Mr. Hardik Sanghvi	Managing Director	29th May, 2014, 1st September, 2014,	30th September, 2014	2	--	--
Mr. Sanjay Vardhan	Director	29th May, 2014, 1st September, 2014, 14th November, 2014, 8th January, 2015	30th September, 2014	13	--	--
Mr. Surendra Kumar Jaiswal	Non Executive Director	29th May, 2014, 1st September, 2014, 14th November, 2014, 8th January, 2015	30th September, 2014	0	1	1
Mr. Gurpreet Singh Oberoi	Non Executive Director	29th May, 2014, 1st September, 2014, 14th November, 2014, 8th January, 2015	30th September, 2014	0	--	--
Mr. Dhruva Prakash Shetty	Non Executive Director	29th May, 2014, 1st September, 2014, 14th November, 2014, 8th January, 2015	30th September, 2014	1	3	2
Mrs. Renuka Shripal Bafna	Woman Director	14th November, 2014, 8th January, 2015	0	--	--	
Mr. Shripal Bafna	Whole Time Director	29th May, 2014	--	-	3	--

# 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. Sanjay Vardhan resigned w.e.f. 23rd April, 2015

\* Mrs. Renuka Shripal Bafna appointed w.e.f. 3rd November, 2014

● Mr. Hardik Sanghvi has resigned as Managing Director w.e.f. 12th August, 2015 & being appointed as Director w.e.f. 17th August, 2015.

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 except Mr. Shripal Bafna and Mrs. Renuka Shripal Bafna who are relative (husband & wife).

**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, 2015, 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, 2015 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 Kriplani Milani & Co.  
Chartered Accountants**

**Sd/-  
Bharat Kriplani  
(Partner)  
Membership No.: 134969**

**Place: Mumbai  
Date: 20.08.2015**

## 3RD ANNUAL REPORT 2014 - 2015

**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**

D ear 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/-**  
**Shripal Bafna**  
**Chief Financial Officer**

**Place: Mumbai**  
**Date: 20.08.2015**

## 3RD ANNUAL REPORT 2014 - 2015

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

I, Shri Kantesh Shanbhag, Chief Executive Officer 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, 2015.

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

**Sd/-  
Kantesh Shanbhag  
Chief Executive Officer**

**Date: 20.08.2015  
Place: Mumbai**

## 3RD ANNUAL REPORT 2014 - 2015

### VCU DATA MANAGEMENT LTD

Balance Sheet as at March 31st, 2015

(Amount in rupees)

PARTICULARS	NOTE NO.	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
<b>I EQUITY AND LIABILITIES</b>			
1 Shareholder's funds:			
(a) Share Capital	1	155,000,000	155,000,000
(b) Reserves and surplus	2	115,831,143	106,686,416
(c) Money received against share warrants			
2 Share application money pending for allotment		-	-
3 Non - current liabilities:			
(a) Long - term borrowings		-	-
(b) Deferred tax liabilities (Net)	3	261,103	173,170
(c) Other Long - term liabilities		-	-
(d) Long - term provisions		-	-
4 Current liabilities			
(a) Short - term borrowings		-	-
(b) Trade payables	4	64,602,808	1,946,033
(c) Other current liabilities	5	71,202,406	90,516,454
(d) Short - term provisions	6	1,781,074	-
<b>Total</b>		<b>408,678,534</b>	<b>354,322,073</b>
<b>II ASSETS</b>			
1 Non - current assets:			
(a) Fixed assets			
(i) Tangible assets	7	3,572,278	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	8	382,406,911	336,533,050
(e) Other non-current assets	9	6,380,396	5,173,777
2 Current assets:			
(a) Current investments		-	-
(b) Inventories	10	6,121,533	5,395,500
(c) Trade receivables	11	4,972,484	110,600
(d) Cash and cash equivalents	12	5,181,281	3,135,513
(e) Short-term loans and advances	13	43,652	23,450
(f) Other current assets		-	-
<b>Total</b>		<b>408,678,534</b>	<b>354,322,073</b>
Significant accounting policies	14		
Notes to accounts	15		

The notes are an integral part of these financial statements.

As per our attached report of even date

**FOR KRIPLANI MILANI & CO.**  
Chartered Accountants

**For and on behalf of the Board of Directors**  
**For VCU DATA MANAGEMENT LTD**

**Sd/-**  
**(Bharat R. Kriplani)**  
**PARTNER**  
Membership No. 134969  
FRN No. 130461W

**Sd/-**  
**(Hardik H Sanghvi)**  
Managing director

**Sd/-**  
**(Renuka Bafna)**  
Director

Place: Mumbai  
Date : 30th May 2015

**Sd/-**  
**(Shripal Bafna )**  
Chief Financial Officer

**Sd/-**  
**(Binita S Gosalia)**  
Company Secretary

### 3RD ANNUAL REPORT 2014 - 2015

#### STATEMENT OF PROFIT & LOSS A/C. FOR THE YEAR ENDED 31ST MARCH' 15

(Amount in rupees)

PARTICULARS	NOTE NO.	AMOUNT AS ON 30TH MAY '2015	AMOUNT AS ON 31ST MARCH'2014
I. Revenue from operations	16	21,425,941	12,672,584
II. Other Income	17	14,889,028	11,806,953
III. Total Revenue (I +II)		<b>36,314,969</b>	<b>24,479,537</b>
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	18	12,867,269	11,981,390
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(726,033)	(5,395,500)
Employee benefit expense	20	5,025,819	3,764,590
Financial costs	21	31,016	113,460
Depreciation and amortization expense	22	2,454,252	1,737,649
Other expenses	23	6,198,952	17,912,638
<b>Total Expenses</b>		<b>25,851,275</b>	<b>30,114,226</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	10,463,695	(5,634,689)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-	-
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		10,463,695	(5,634,689)
X. Tax expense:			
(1) Current tax		1,231,035	-
(3) Deferred tax		87,933	173,170
XI. Profit(Loss) from the perid from continuing operations	(VII-VIII)	9,144,727	(5,807,859)
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)		9,144,727	(5,807,859)
XVI. Earning per equity share:			
(1) Basic		0.59	(0.37)
(2) Diluted		0.59	(0.37)
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>14</b>		
<b>NOTES TO ACCOUNTS</b>	<b>15</b>		

**FOR KRIPLANI MILANI & CO.**  
CHARTERED ACCOUNTANTS

**For VCU DATA MANAGEMENT LTD**

**Sd/-**  
**(Bharat R. Kriplani)**  
**PARTNER**  
Membership No. 134969  
FRN No. 130461W  
DATE - 29/05/2015  
PLACE - MUMBAI

**Sd/-**  
**(Hardik H Sanghvi)**  
**Managing director**

**Sd/-**  
**(Shripal Bafna )**  
**Chief Financial Officer**

**Sd/-**  
**(Renuka Bafna)**  
**Director**

**Sd/-**  
**(Binita S Gosalia)**  
**Secretary**

## 3RD ANNUAL REPORT 2014 - 2015

### VCU DATA MANAGEMENT LTD CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH , 2015

	As at 31st March 2015	As at 31st March 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and Extraordinary Items	10,463,695	(5,634,689)
Adjusted for		
Depreciation	1,350,023	808,420
(Profit)/Loss on sale of assets	-	-
Other Income	-	-
Interest Income	(14,889,028)	(11,806,953)
Interest Expenses	31,016	113,460
<b>Operating Profit before Working Capital changes</b>	<b>(3,044,295)</b>	<b>(16,519,762)</b>
Adjustments for changes in working capital		
(Increase)/Decrease in Trade and Other Receivables	(4,861,884)	(110,600)
(Increase)/Decrease in Inventories	(726,033)	(5,395,500)
(Increase)/Decrease in Loans & Advances and Other C.A.	(1,226,821)	(292,599,863)
(Increase)/Decrease in Long term Loans & Advances	(45,873,861)	(5,065,114)
Increase/(Decrease) in Trade Payables	62,656,775	1,941,033
Increase/(Decrease) in other Current liabilities & Provisions	(17,532,973)	90,516,454
<b>Cash generated from operations</b>	<b>(10,609,092)</b>	<b>(227,233,353)</b>
Direct Taxes Paid	1,231,035	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(11,840,127)</b>	<b>(227,233,353)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of fixed assets	-	-
Purchase of Fixed Assets (Net) & Capital WIP	(972,118)	(4,758,603)
(Purchase)/Sales of Investments (Net)	-	-
Interest / Other income	14,889,028	11,806,953
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>13,916,910</b>	<b>7,048,350</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Share Capital	-	154,899,000
Proceeds from Share application Money	-	(48,449,000)
Proceeds from security premium	-	112,500,000
Proceeds from Short Term Borrowings	-	(65,800)
Decrease in Working Capital Borrowing from Banks	-	-
Interest paid	(31,016)	(113,459)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(31,016)</b>	<b>218,770,741</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)</b>	<b>2,045,768</b>	<b>(1,414,262)</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALANTS</b>	<b>3,135,513</b>	<b>4,549,775</b>
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALANTS</b>	<b>5,181,281</b>	<b>3,135,513</b>

For and on behalf of the Board of Directors

Sd/-  
**Hardik H Sanghvi**  
Managing director

Sd/-  
**(Renuka Bafna)**  
Director

Sd/-  
**(Shripal Bafna )**  
Chief Financial Officer

Sd/-  
**(Binita S Gosalia)**  
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 2015 and found the same in agreement therewith.

**As per our attached report of even date  
FOR KRIPLANI MILANI & CO.  
Chartered Accountants**

**PARTNER**  
Place: Mumbai  
Date -30th May 2015

**Bharat R. Kriplani**  
Membership No. 134969  
FRN No. 130461W

### 3RD ANNUAL REPORT 2014 - 2015

#### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2015

1.1 Particulars	As at March 31, 2015	As at March 31, 2014
Share Capital: Authorised share capital No.of shares 160,00,000 (Previous year: 160,00,000) Equity shares of Rs. 10 each.	160,000,000 160,000,000	160,000,000 160,000,000
<b>Issued, subscribed and fully paid up capital:</b> No.of shares 155,00,000 (Previous year:155000000) equity shares of Rs.10each fully paid up.	155,000,000	155,000,000
<b>Total</b>	155,000,000	155,000,000
1.2 Shares allotted on the basis of Preferential allotment		7,750,000
1.3 Shares allotted in Initial Public Offer (IPO)		7,500,000

#### 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, 2015		As at March 31, 2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shripal Bafna	1,714,000	11.06	1,714,000	11.06
Sanjay Vardhan	1,355,100	8.74	1,355,100	8.74
<b>Total</b>	<b>3,069,100</b>	<b>19.80</b>	<b>3,069,100.00</b>	<b>19.80</b>

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

Particulars	As at	As at March 31, 2015	March 31, 2014
Equity Shares at beginning of the year		15,500,000	10,100
Add - Subscription to MOA		-	239,900
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	15,500,000

### 3RD ANNUAL REPORT 2014 - 2015

<b>2</b>	<b>Reserve and surplus</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
2.1	<b>Securities premium account</b>		
	Balance at the beginning of the year	-	-
	Add: Premium on shares issued during the year	112,500,000	112,500,000
	Less: Utilising during the year for:	-	-
	Balance at the end of the year	112,500,000	112,500,000
	Surplus / (Deficit) in Statement of Profit and Loss		
	Balance at the beginning of the year	(5,813,584)	(5,725)
	Add: Profit / (Loss) for the year	9,144,727	(5,807,859)
	Balance at the end of the year	3,331,143	(5,813,584)
	<b>Total</b>	<b>115,831,143</b>	<b>106,686,416</b>
<b>3</b>	<b>Deferred tax liabilities (Net)</b>	<b>As at March 31, 2014</b>	<b>As at March 31, 2013</b>
	Deferred tax liabilities (Net)	261,103	173,170
	<b>Total</b>	<b>261,103</b>	<b>173,170</b>
<b>4</b>	<b>Trade Payable</b>	<b>As at March 31, 2014</b>	<b>As at March 31, 2013</b>
	Mirco, Small & Medium Enterprises	-	-
	Others	64,602,808	1,946,033
	<b>Total</b>	<b>64,602,808</b>	<b>1,946,033</b>
<b>5</b>	<b>Other current liabilities</b>	<b>As at March 31, 2014</b>	<b>As at March 31, 2013</b>
5.1	Duties & taxes	(47,593.55)	(883,546)
5.2	Advance from Customers	71,250,000	91,400,000
	<b>Total</b>	<b>71,202,406</b>	<b>90,516,454</b>
<b>6</b>	<b>Short - term provisions</b>	<b>As at March 31, 2014</b>	<b>As at March 31, 2013</b>
6.1	Provision for Incomet Tax	1,733,000	-
	Provision for Other Expenses	48,074	-
	<b>Total</b>	<b>1,781,074</b>	<b>-</b>
<b>8</b>	<b>Long-term loans and advances</b>	<b>As at March 31, 2014</b>	<b>As at March 31, 2013</b>
8.1	Inter Corporate Deposit	111146900	68,613,552
8.2	Security Deposits	558,500	2,630,496
8.3	Other loans & Advances (Unsecured, considered good)	59,386,073	28,117,173
8.4	Trade Advance	211,315,438	237,171,829
	<b>Total</b>	<b>382,406,911</b>	<b>336,533,050</b>

Schedule 7  
Fixed assets  
Depreciation schedule as per Companies act, 2013.  
(Amount in rupees)

Particulars	Rate of depreciation (WDV)	Gross Block (At cost)			Depreciation/Amortisation			Net block			
		As at April 1, 2014	Additions during the year	Deductions during the year	As at March 31, 2015	Up to April 1, 2014	For the year	Deductions during the year	Up to March 31, 2015	As at March 31, 2015	As at March 31, 2014
Tangible assets											
Computers		2,693,583	637,256	-	3,330,839	558,667	971,475	-	1,530,143	1,800,696	2,134,915
Software		30,000	32,971	-	62,971	5,852	14,435	-	20,287	42,684	24,148
Office Equipments		671,831	94,716	-	766,547	41,227	145,018	-	186,245	580,301	630,604
Furniture & Fixture		34,159	207,175	-	241,334	3,082	6,377	-	9,459	231,875	31,077
Van- Nissan (EVALIA XE)		1,329,030		-	1,329,030	199,591	212,717	-	412,308	916,722	1,129,439
<b>Total tangible assets</b>		<b>4,758,603</b>	<b>972,118</b>	<b>-</b>	<b>5,730,720</b>	<b>808,420</b>	<b>1,350,023</b>	<b>-</b>	<b>2,158,442</b>	<b>3,572,278</b>	<b>3,950,183</b>
<b>Previous year</b>			<b>4,758,603</b>		<b>4,758,603</b>	<b>-</b>	<b>808,420</b>	<b>-</b>	<b>808,420</b>	<b>-</b>	<b>3,950,183</b>

### 3RD ANNUAL REPORT 2014 - 2015

9	<b>Other non-current assets</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
		-	-
	IPO Expenses	2,100,243	2,941,990
	Preliminary Expenses	787,446	1,049,928
	Mat Credit Entitlement	501,965	
	TDS Receivable	2,990,742	1,181,859
	<b>Total</b>	<b>6,380,396</b>	<b>5,173,777</b>

10	<b>Inventories</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
	Stock In trade	6,121,533	5,395,500
			-
	<b>Total</b>	<b>6,121,533</b>	<b>5,395,500.00</b>

11	<b>Trade receivables</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
11.1	<b>Unsecured, considered good</b>	-	-
	Trade receivables outstanding for a period exceeding six months	919,553	
11.2	<b>Unsecured, considered good</b>		-
	Others	4,052,931	110,600
	<b>Total</b>	<b>4,972,484</b>	<b>110,600.00</b>

12	<b>Cash and cash equivalents</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
12.1	Balances with banks	-	
	a. In current accounts	5,180,754	2,971,116
		-	
12.2	Cash on hand	527	164,397
	<b>Total</b>	<b>5,181,281</b>	<b>3,135,513</b>

13	<b>Short-term loans and advances</b>	<b>As at March 31, 2014</b>	<b>As at March 31, 2013</b>
13.1	Prepaid Expenses	23,937	23,450
13.2	Other Loans & Advances / Deposit (Unsecured, considered good)	19,715	-
	<b>Total</b>	<b>43,652</b>	<b>23,450</b>

### 3RD ANNUAL REPORT 2014 - 2015

<b>16</b>	<b>Revenue from operations</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
	Sale of Products	18,057,759	10,447,593
	Sale of Services (Rent on Equipments & maintainance) (TDS 320139/-)	3,368,182	2,224,991
	<b>Total</b>	<b>21,425,941</b>	<b>12,672,583.65</b>
<b>17</b>	<b>Other Income</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
l)	Interest Income		
	Interest On ICD's / Loans (TDS Rs.1487545/-)	14,875,422	11,688,829
	Interest on FD (TDS Rs.1199/-)	13,606	118,124
		-	
	<b>Total</b>	<b>14,889,028</b>	<b>11,806,953.00</b>
<b>18</b>	<b>Purchase of Stock-in-Trade</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
	Import Purchase	4,498,587	11,981,390
	Other purchase	8,368,682	
	<b>Total</b>	<b>12,867,269</b>	<b>11,981,389.65</b>
<b>19</b>	<b>Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
	Opening Stock in Trade	5,395,500	-
	Closing Stock In trade	6,121,533	5,395,500
	<b>Changes in inventories</b>	<b>(726,033)</b>	<b>(5,395,500)</b>
<b>20</b>	<b>Employee benefit expense</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
	Salary	4,392,527	3,700,201
	Staff Welfare	113,292	64,389
	Director remuneration	520,000	-
	<b>Total</b>	<b>5,025,819</b>	<b>3,764,590</b>
<b>21</b>	<b>Financial Cost</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
	Interest Paid	1,502	12,463
	Bank Charges	29,513	100,997
	<b>Total</b>	<b>31,016</b>	<b>113,460</b>
<b>22</b>	<b>Depreciation and amortization expense</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2014</b>
	Depreciation	1,350,023	808,420
	Preliminary & Misc. Expenditure W/off	1,104,229	929,229
	<b>Total</b>	<b>2,454,252</b>	<b>1,737,649</b>

### 3RD ANNUAL REPORT 2014 - 2015

23 Other expenses	As at March 31, 2015	As at March 31, 2014
Advertising Expenses	474,315	1,329,044
Agency Charges	2,454	4,000
Audit Fees	30,000	30,618
Bad Debts	17,500	-
Brokerage	-	85,278
Conveyance Expenses	17,780	26,441
Courier & Postage	106,247	50,573
Customs Duty	1,700,600	1,155,155
Discount Allowed	718	(1,225)
Delivery & Other Charges	100,806	-
Electricity Charges	506,430	131,948
Exhibition Expense	-	29,191
Equipments Hiring & Installation Charges	341,080	-
Foreign Exchange Gain & Loss	(3,644,197)	2,635,472
Freight Charges	615,555	235,576
Insurance Exp	8,598	18,502
Labour Expense	10,610	28,800
Listing Fees	36,038	-
Municipal Tax (Ahmd Office)	-	77,392
Printing & Stationery	218,701	215,847
Product Testing Charges	-	35,000
Professional Fees	472,460	482,538
Professional Tax	7,500	-
Registration & Licence Expense	146,560	690,996
Rent	1,222,500	1,123,027
Repair & Maintenance Charges	156,060	72,057
Research & Development Charges	-	145,025
ROC Expenses	31,790	32,310
Round Off	(14)	40
Royalty Fees	-	5,000,000
Sales promotion	71,362	-
Share Connecting Expenses	45,700	61,150
Staff Hiring Charges	13,800	47,400
Subscription Charges	12,618	24,000
Sundry Expenses	391,712	234,056
Telephone and Internet Exp	354,866	260,841
Transportation Charges	40,266	148,739
Travel Insurance Exp	-	8,955
Travelling & Hotel Stay Exp.	2,662,037	3,441,239
Web Designing Charges & email hosting	26,500	52,653
<b>Total</b>	<b>6,198,952</b>	<b>17,912,638</b>

## 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, 2015, 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 Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 disclosures 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 whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 on financial statements.

### 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, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
  - a) We have sought & 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 it 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 aforesaid financial state-

ments comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

- e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and
- f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
  - i. the Company has disclosed the impact, if any, of pending litigations, as at 31.03.2015, on its financial position in its financial statements;
  - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR KRIPLANI MILANI & CO**  
**Chartered Accountants**  
**FRN No. 130461W**

**Sd/-**  
**Bharat R. Kriplani**  
**Partner**  
**Mem. No. 134969**

**Date : 30/05/2015**  
**Place : Mumbai**

**ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

**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.

**2. In respect of its inventories:**

- a) The inventories have been physically verified during the period 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 was no material discrepancies noticed on physical verification of inventories as compared to the book records.

- 3. In respect of the loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

- a) The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
- b) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.

- 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. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come

## 3RD ANNUAL REPORT 2014 - 2015

across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.

5. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act and the same is not applicable to the Company.

### 7. In respect of statutory dues:

- a) According to the information and explanations given to us and on the basis of records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess, and other material statutory dues have been 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, 2015 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, 2015 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
1	-	-	-	-	-

- c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
8. 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 & in the immediately preceding financial year.
9. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.

10. 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 during the year. Accordingly, the provisions of clause 3(x) of the Order are not applicable to the Company.
11. The Company has not raised any term loans during the Period so the question of application of same does not arise.
12. 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 Period.

**FOR KRIPLANI MILANI & CO**  
**Chartered Accountants**  
**FRN No. 130461W**

**Sd/-**  
**Bharat R. Kriplani**  
**Partner**  
**Mem. No. 134969**

**Date : 30/05/2015**

**Place : Mumbai**

**VCU Data Management LIMITED**

Schedule M -

Significant Accounting Policies & Notes to Accounts -

**A. SIGNIFICANT ACCOUNTING POLICIES -**

**1. Basis of Preparation of Financial Statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**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. Projects, if any, under which assets are not ready for their intended use are shown as Capital Work-in-Progress.

**4. Depreciation / Amortization**

Depreciation on fixed assets is provided on Written Down Value (WDV) at the rates and in the manner prescribed under Part C of Schedule II of the Companies Act 2013.

**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 is 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, if any.

**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 investments were made during the Period under review.

**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 Period comprise of current tax and deferred tax. Current tax is measured as amount of tax payable in respect of taxable income for current Period 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 Period and are capable of reversal in one or more subsequent Period.

**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 on a Straight Line Basis over the Lease term.

**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 Period 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".

## 3RD ANNUAL REPORT 2014 - 2015

### 12. Earnings per Share

In determining the Earnings Per share, the company considers the net profit after tax/(loss) 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.

### 2. Relatives of Key Management Personnel -

#### Name of the Party

1) Mrs. Renuka S. Bafna

#### Nature of Relation

Wife of C.F.O. Mr. Shripal Bafna

### 3. Parties where control exists

#### Name of the Party

Vmukti Solutions Pvt. Ltd.

#### Nature of Control

Mr. Hardik Sanghvi is Common Director

### 4. Nature of Transactions

Name of the Party	Relation	Nature of Transaction	Amount (Rs.)
Shripal Bafna	CFO / Director	Loan taken from Shripal	17,40,000/-
Sanjay Vardhan	Director(resigned w.e.f. 23/04/15)	Loan taken from Sanjay Vardhan	10,00,000/-
Vmukti Solutions Pvt. Ltd	Group Company	Sale of Media Device & Tablets & Equipments Rent	1,12,46,792/-
Vmukti Solutions Pvt. Ltd	Group Company	Trade Deposit Given	1,22,000/-

### 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 -

- Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
- 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.
- Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

**FOR FOR KRIPLANI MILANI & CO.  
FOR VCU DATA MANAGEMENT LIMITED  
CHARTERED ACCOUNTANTS**

**PARTNER**

**DIRECTOR**

**DIRECTOR**

**Sd/-**

**Shripal Bafna**

**DIN:06489822**

**Date - 30/05/2015**

**Place -Mumbai**

**Sd/-**

**Renuka Bafna**

**DIN: 07007731**

## 3RD ANNUAL REPORT 2014 - 2015

Schedule N -

### NOTES TO ACCOUNTS -

1. Figures have been rounded off to the nearest rupee, wherever required.
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 and adequate provision for all known liabilities of the company has been made. Balances shown under Loans, Advances, Sundry Debtors & Creditors are subject to confirmation, reconciliation and subsequent adjustment if any.
4. a) According to management, Company has not given any guarantee on behalf of the Directors or other officers.
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 / re-classified wherever considered necessary to make them comparable with the current year figures.

### 8. Foreign Currency Transactions -

Particulars	Amount in Foreign Currency	Amount in Rs.
Purchase Import	USD \$ 73522.89	44,98,586.91
Freight Charges -Purchase	USD \$ 1191.29	73,907.63

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 - 0.59  
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = 9144727/ 15500000 = Rs.0.59  
Diluted Earning Per Share - 0.59  
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = 9144727/ 15500000 = Rs.0.59  
Diluted EPS is similar to Basic EPS as there is no potential equity share as on date.

### 10. Fees paid to Auditor -

Particulars	2014-15	2013-14
For Tax & Statutory Audit	30,000/-	30,618/-
For other work -	Nil	Nil

11. As none of the employees have completed the minimum length of service as provided in payment of gratuity Act, 1972, no provision for gratuity is made by the Management.
12. Related Party Transactions - According to management & from the records, following related parties transactions were noticed -

Name of the Party	Relation	Nature of Transaction	Amount
Shripal Bafna	Director / CFO	Loan taken from Shripal	17,40,000/-
Sanjay Vardhan	Director (resigned 23/04/15)	Loan taken from Sanjay Vardhan	10,00,000/-
Vmukti Solutions Pvt. Ltd	Group Company	Sale of Media Device & Tablets & Equipments Rent	1,12,46,792/-
Vmukti Solutions Pvt. Ltd	Group Company	Deposit Given	1,22,000/-

**FOR FOR KRIPLANI MILANI & CO.  
FOR VCU DATA MANAGEMENT LIMITED  
CHARTERED ACCOUNTANTS**

**PARTNER**  
Date - 30/05/2015  
Place -Mumbai

**DIRECTOR**  
Sd/-  
Shripal Bafna  
DIN:06489822  
Place -Mumbai

**DIRECTOR**  
Sd/-  
Renuka Bafna  
DIN: 07007731

## 3RD ANNUAL REPORT 2014 - 2015

**Form No. MGT-11**

**Proxy form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(s) \_\_\_\_\_

Registered Address \_\_\_\_\_

E-mail Id \_\_\_\_\_ Folio No /Client ID \_\_\_\_\_ DP ID \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company. Hereby appoint

Name : \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature , or failing him \_\_\_\_\_

Name : \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature , or failing him \_\_\_\_\_

Name : \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature , or failing him \_\_\_\_\_

as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the \_\_\_\_\_ Annual General Meeting / Extra-Ordinary General Meeting of the company, to be held on the \_\_\_\_ day of \_\_\_\_ at \_\_\_\_\_ a.m. / p.m. at \_\_\_\_\_(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

Sl. No. Resolution(S)	Vote	
	For	Against
1. Adoption of statement of Profit & Loss, Balance Sheet, Report of Director's and Auditor's for the financial year 31st March, 2015		
2. Re-appointment of M/s. Kriplani Milani & Co., Chartered Accountants as Statutory Auditors & fixing their remuneration		
3. Re-appointment of Mrs. Renuka Bafna		
4. Appointment of Mr. Hardik Sanghvi as Director		
5. Resignation of Mr. Shripal Bafna as Chief Financial Officer		
6. Appointment of Mr. Shripal Bafna as Managing Director		
7. Appointment of Mrs. Renuka Bafna as Whole Time Director & Chief Financial Officer		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_ day of \_\_\_\_ 20 \_\_\_\_



Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

**VCU DATA MANAGEMENT LIMITED**

Regd. office: 303, 3rd Floor, Aaditya Arcade, Topiwala Lane,  
Grant Road (East), Mumbai - 400 007.

**ATTENDENCE 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 29th September, 2015.

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.

\_\_\_\_\_

**BOOK - POST**

**To**

*If undelivered, please return to :*

**VCU DATA MANAGEMENT LIMITED**

303, 3rd Floor, Aadiya Arcade, Topiwala Lane,  
Grant Road (East), Mumbai – 400007