

**NEXXOFT INFOTEL LIMITED**

**21<sup>st</sup>  
ANNUAL REPORT**

**2011-2012**



## **CONTENTS**

1. Corporate Information
2. Notice of Annual General Meeting
3. Directors' Report
4. Management's Discussion and Analysis
5. Report on Corporate Governance
6. Auditor's Certificate on Corporate Governance
7. Auditor's Report
8. Annexure to Auditor's Report
9. Balance Sheet
10. Profit and Loss Account
11. Cash Flow Statement
12. Notes to Accounts
13. Significant Accounting Policies and Notes to Accounts
14. Proxy Form & Attendance Slip

## **CORPORATE INFORMATION**

### **Board of Directors:**

1. Mr. G. Dhananjaya Reddy	--	Director
2. Mr. Dinesh Kavoor	--	Director
3. Mr. Ganesh Rao	--	Director
4. Mr. Satyanarayana	--	Director
5. Mr. Tata Mani Mahalaxmi	--	Director

### **Registered Office:**

# 301, 3<sup>rd</sup> Floor, Sahithi Arcade,  
Behind Police Station, S.R. Nagar,  
Hyderabad-500030, Andhra Pradesh.  
Email: info@nexsoft.com

### **Auditors:**

Hariharan & Associates  
304 B, 3<sup>rd</sup>, Floor, #21,  
HVS Court, Cunningham Road,  
Bangalore

### **Audit Committee:**

- 1) Mr. G. Dhananjaya Reddy
- 2) Mr. K. Satyanarayana
- 3) Mr. Ganesh Rao

### **Remuneration Committee:**

- 1) Mr. G. Dhananjaya Reddy
- 2) Mr. Satyanarayana
- 3) Mr. Ganesh Rao

### **Investor Grievance Committee:**

- 1) Mr. Dinesh Kavoor
- 2) Mr. T.M. Mahalakshmi
- 3) Mr. Ganesh Rao

### **Bankers:**

Oriental Bank of Commerce,  
Richmond Road Branch, Bangalore

### **Listing:**

- 1) Bombay Stock Exchange Limited (Indonext model)

### **Registrar & Share Transfer Agents:**

M/s Ventur Capital & Corporate Investments Pvt. Limited  
Hyderabad

## NOTICE

NOTICE is hereby given that the 21<sup>st</sup> Annual General Meeting of the Shareholders of M/s NEXXOFT INFOTEL LIMITED will be held on Saturday, the 29<sup>th</sup> September 2012 at 11.00 A.M at registered office # 301, 3<sup>rd</sup> Floor, Sahithi Arcade, Behind Police Station, S.R. Nagar, Hyderabad-500030, to transact the following business:

### ORDINARY BUSINESS:

1. To receive and adopt the Balance Sheet as at 31<sup>st</sup> March 2012, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Dinesh Kavoor who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

**For and on behalf of the Board of  
Nexsoft Infotel Limited**

**Date: 25/08/2012**  
**Place: Hyderabad**

**Sd/-  
G. Dhananjaya Reddy  
Managing Director**

### NOTES:

1. **AN EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RELATION TO THE SPECIAL BUSINESS OF THE MEETING IS ANNEXED HERETO AND FORMS PART OF THIS NOTICE. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Register of Members and Share Transfer Books of the Company will be closed from 26.09.2012 to 29.09.2012 (Both days inclusive).
3. Members are requested to produce the Attendance Slip duly signed as per the Specimen Signature recorded with the Company/Depository Participant for admission to the meeting hall.
4. A Member desirous of receiving any information on the accounts or operations of the company is requested to forward his/her queries to the Company at least 7 working days prior to the meeting, so that the required information can be made available at the meeting.

5. Members holding shares in physical form are requested to notify immediately any change in their address along with address proof, i.e. Electric/Telephone Bill, Driving License or a copy of passport and Bank particulars to the Company or its Registrar & Share Transfer Agent and in case their shares are held in dematerialized form, this information should be passed on directly to their respective Depository Participants and not to the Company/RTA without any delay.
6. Members, who hold shares in de-materialized form, are requested to bring their Client ID and DP IDs for easier identification of attendance at the meeting.
7. It shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company / RTAs for registration of such transfer of shares, for securities market transactions and off market/private transaction involving transfer of shares in physical form of listed companies.
8. As part of Green Initiative in Corporate Governance the Ministry of Corporate Affairs (MCA), Government of India vide its Circular has allowed paperless compliances by Companies inter-alia stating that if the Company sends official documents to their shareholders electronically, it will be in compliance with the provisions of Section 53 of the Companies Act, 1956. Keeping in view shareholders are requested to update their E-Mail ID with their DP.

**For and on behalf of the Board of  
Nexsoft Infotel Limited**

**Date: 25/08/2012  
Place: Hyderabad**

**Sd/-  
G. Dhananjaya Reddy  
Managing Director**

## DIRECTORS' REPORT

To  
The Members

We have pleasure in presenting the 21<sup>st</sup> Annual Report with Audited Statements of Accounts for the year ended 31<sup>st</sup> March 2012.

### FINANCIAL HIGHLIGHTS FOR THE YEAR 2011-12:

(Rupees in Lakhs)

Particulars	2011-2012	2010-11
Income		
-Software Development Services	2928.10	8851.21
-Other Income	Nil	Nil
Total Income	2928.10	8851.21
Expenditure	2168.32	7156.23
Depreciation	1196.23	1066.53
Profit before the Tax	(915.44)	297.54
Less: Provision for tax (including fringe benefit tax and deferred tax)	(57.72)	554.62
<b>Profit / (Loss) after Tax</b>	<b>(973.16)</b>	<b>(257.08)</b>

### OPERATIONS:

The Ministry of Corporate Affairs (MCA) vide notification no. S.O. 447(E) dated 28th February, 2011 amended the existing Schedule VI to the Companies Act, 1956. The Revised Schedule VI is applicable from financial year commencing from 1st April, 2011. The financial statements of your Company for the year ended 31<sup>st</sup> March, 2012 have been prepared in accordance with the Revised Schedule VI and accordingly, the previous year's figures have been reclassified/ regrouped to conform to this year's classification.

The Company has recorded a turnover of Rs. 2928.10 lakhs and loss of Rs. 973.16 Lakhs in the current year against the turnover of Rs 8851.21 lakhs and loss of Rs. 257.08 Lakhs in the previous financial year ending 31.03.2012.

### DIVIDEND:

Keeping the Company's expansion and growth plans in mind, your Directors have decided not to recommend dividend for the year.

### PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec.58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, during the financial year under review.

### LISTING:

The equity shares of your company are listed on the Ahmedabad Stock Exchange and are being traded on IndoNext Model of Bombay Stock Exchange.

### **CAPITAL OF THE COMPANY:**

Authorized capital of the company stands at Rs. 370,000,000 divided into 37000000 equity shares of Rs. 10/- each. Paid up capital of the company stands at Rs.272,260,500 divided into 27,226,050 equity shares of Rs. 10/- each.

### **INSURANCE:**

The company's properties have been adequately insured against major risks. All the insurable interests of your Company including inventories, buildings, plant and machinery and liabilities under legislative enactments are adequately insured.

### **DIRECTORS:**

In accordance with the Companies Act, 1956 read with Articles of Association of the company the Director namely Mr. Dinesh Kavoor retires by rotation and being eligible, offers himself for re-appointment at this ensuring Annual General Meeting. Your Directors recommend his re-appointment.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

In pursuance of Section 217(2AA) of the Companies Amendment Act, 2000 your directors confirm

- i) That the directors in the preparation of the annual accounts the applicable accounting standards have been followed along with proper explanations relating to material departures.
- ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year.
- iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of the company and for preventing and deleting fraud and other irregularities.
- iv) That the directors had prepared the annual accounts on the going concern basis.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT GO :**

The required information as per Sec.217 (1) (e) of the Companies Act 1956 is provided hereunder:

#### **A. Conservation of Energy:**

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

**B. Technology Absorption:**

1. Research and Development (R&D)	:	NIL
2. Technology absorption, adoption and innovation	:	NIL

**C. Foreign Exchange Earnings and Out Go:**

Foreign Exchange Earnings	:	NIL
Foreign Exchange Outgo	:	NIL

**PARTICULARS OF EMPLOYEES:**

There is no employee who is falling under section 217 (2A). Therefore, the disclosures required to be made under section 217 (2A) of the Companies Act, 1956 and the rules made there under are not applicable.

**CODE OF CONDUCT:**

The Code of conduct has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by the Managing Director is given in Annexure.

**AUDITORS:**

Your directors propose the appointment of M/s. Ramana Reddy & Associates, as statutory auditors to hold office until the conclusion of the next Annual General Meeting of the company.

**CORPORATE GOVERNANCE:**

As a listed company, necessary measures have been taken to comply with the listing agreements of Stock Exchanges. A report on Corporate Governance, along with a certificate of compliance from the Auditors forms part of this Report as Annexure.

**MANAGEMENT DISCUSSION AND ANALYSIS:**

A detailed review of operations, performance and future outlook of your Company and its businesses is given in the Management Discussion and Analysis, which forms part of this Report.

**ACKNOWLEDGEMENTS:**

Your directors would like to express their grateful appreciation for assistance and co-operation received from clients, banks, investors, Government, other statutory authorities and all others associated with the company. Your directors also wish to place on record their deep sense of appreciation for the excellent contribution made by the employees at all levels, which enabled the company to achieve sustained growth in the operational performance during the year under review.



**DECLARATION BY MANAGING DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:**

The shareholders

I, G. Dhananjaya Reddy, Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

**For and on behalf of the Board of  
Nexsoft Infotel Limited**

**Date: 25/08/2012  
Place: Hyderabad**

**Sd/-  
G. Dhananjaya Reddy  
Managing Director**

## **MANAGEMENT DISCUSSION AND ANALYSIS**

(Forming part of Directors' Report)

### **PERFORMANCE OF THE COMPANY:**

The Company has recorded a turnover of Rs. 2928.10 lakhs and loss of Rs. 973.16 Lakhs in the current year against the turnover of Rs 8851.21 lakhs and loss of Rs. 257.08 Lakhs in the previous financial year ending 31.03.2012.

### **INDUSTRY STRUCTURE AND DEVELOPMENTS:**

The earlier trend of smaller companies being marginalized has continued in the year under review. Another distinct trend during the year has been the preference of foreign companies to outsource their entire IT needs to the larger companies and get them to setup large offshore operations to support these contracts.

### **OPPORTUNITIES AND THREATS:**

Though the overall scenario for the smaller companies is extremely competitive, there are some niche areas where there are some opportunities for growth. The management is exploring these areas to consider entering these areas and develop expertise in such areas.

### **SEGMENT WISE OR PRODUCT WISE PERFORMANCE :**

Not applicable

### **OUTLOOK:**

The management is doing its best to forge relations with other companies and take the company forward in the new business lines. However, the outlook of the management is cautious in view of the competitive nature of the market.

### **RISKS AND CONCERNS:**

While venturing into new business lines, the company would need access to funds. The risk of not being able to raise funds at the timer needed is the biggest risk that the management foresees.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The management considers the internal control systems, which has evolved over time and are continuously improved, to be adequate enough.

The internal control system is constantly assessed and strengthened with tighter control procedures. The internal control systems ensure effectively of operations, compliance with internal policies and applicable laws and regulations, protection of resources and assets, and accurate reporting of financial transactions.

The audit committee periodically reviews the adequacy and efficacy of the said internal control systems. All the issues relating to internal control systems are resolved by the audit committee.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

There are no material developments that need to be specifically mentioned.

**REPORT ON CORPORATE GOVERNANCE**

(Forming part of Directors' Report)

**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

All the procedures, policies and practices followed by your Company are based on sound governance principles. Comprehensive disclosures, structured accountability in exercise of powers, adhering to international standards and commitment in compliance with regulations and statutes in letter as well as spirit have enabled your Company to enhance shareholder value. In fact, this has become an integral part of the way business is done. The governance practices followed by your Company are continuously reviewed and the same are benchmarked to the best governed companies.

Your Company has complied with all the regulations stipulated by the Securities Exchange Board of India (SEBI) in the Listing Agreement.

**II. BOARD OF DIRECTORS**

The Board of Directors consists of 5 Members of whom 3 are Non-Executive Independent Directors.

The details of the Directors being appointed/ re-appointed on retirement by rotation at the ensuing Annual General Meeting, as required pursuant to Clause 49(IV)(G) of the Listing Agreement, are mentioned in the Notice to the Annual General Meeting, forming part of the Report.

The Board of Directors met 6 times during the year on, 12.05.2011, 11.08.2011, 08.11.2011, 15.01.2012, 09.02.2012 and 19.03.2012, and the maximum gap between any two meetings was less than four months, as stipulated under Clause 49.

The details of Composition of Board of Directors, directors' attendance at Board Meetings, AGM and details of other directorships, committee chairmanships/memberships held by the Directors during the year are as follows:

S. No	Name of the Directors	Category	Attendance Particulars			No. of other Directorships and Committee memberships/chairmanships		
			No. of Board meetings Held during tenure of the director		Last AGM	Other Directorships	Committee Memberships	Committee Chairmanships
			Held	Attended				
1.	Mr. G Dhananjaya Reddy	Managing Director	6	6	Yes	4	NIL	NIL
2.	Mr. Dinesh Kavoov	Executive & Director	6	6	Yes	1	NIL	NIL
3.	Mrs. Tata Mani Mahalaxmi	Non-Executive	2	2	No	0	NIL	NIL

		&Independent						
4	Mr. Satyanarayana	Non-Executive & Independent Director	2	2	No	0	NIL	NIL
5	Mr. Ganesh Rao	Non-Executive & Independent	2	2	No	0	NIL	NIL

### Committees of the Board:

Currently, there are four (4) Committees of the Board, namely: Audit Committee, Remuneration Committee, Shareholders/ Investors Grievance Committee and Share Transfer Committee. The Board decides the terms of reference for these Committees. The minutes of the meetings of the Committees are placed before the Board for information. The details as to the composition, terms of reference, number of meetings and related attendance, etc., of these Committees are provided hereunder:

### III. AUDIT COMMITTEE

#### Composition, meetings and the attendance during the year:

The Company has complied with all the requirements of Clause 49 (II) (A) of the Listing Agreement relating to the composition of the Audit Committee. During the financial year 2011-2012, (4) four meetings of the Audit Committee were held on the 12.05.2011, 11.08.2011, 08.11.2011 and 09.02.2012.

The details of the composition of the Committee and attendance of the members at the meetings are given below:

Name	Designation	Category	No. of meetings attended
Mr. Satyanarayana	Chairman	NED (I)	4
Mr. Ganesh Rao	Member	NED (I)	4
Mr. G Dhananjaya Reddy	Member	ED (P)	4

**NED (I):** *Non Executive Independent Director*

**ED:** *Executive Director Promoter*

#### Terms of reference:

The terms of reference of the Committee, interalia covers all the matters specified under Clause 49 of the Listing Agreement with the Stock Exchange as well as those specified in Section 292 (A) of the Companies Act, 1956. Besides, in additions to other terms as may be referred by the Board of Directors, the Audit Committee has the power interalia, to investigate any activity within its terms of reference and to seek information from any employee of the Company and seek legal and professional advice.

#### IV. REMUNERATION COMMITTEE

The details of composition of the Committee are given below:

Name	Designation	Category
Mr. Satyanarayana	Chairman	NED (I)
Mr. Ganesh Rao	Member	NED (I)
Mr. G Dhananjaya Reddy	Member	ED (P)

##### Terms of reference:

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director/ other key employees of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

##### Remuneration Policy:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered, individual performance etc.

#### V. SHAREHOLDERS / INVESTOR GRIEVANCE AND SHARE TRANSFER COMMITTEE

##### A). Composition, meetings and the attendance during the year:

The Shareholders/Investors Grievance Committee was constituted to look into the redressing of Shareholders and Investors complaints concerning transfer of shares, non receipt of Annual Reports, and non receipt of Dividend and other allied complaints.

The Details of composition of the Committee and attendance of the members at the meetings are given below:

Name	Designation	Category
Mr. Satyanarayana	Chairman	NED (I)
Mr. Ganesh Rao	Member	NED (I)
Mr. Dinesh Kavoor	Member	ED (P)

## B.) Powers:

### The committee has been delegated with the following powers:

- To redress shareholders and investor complaints relating to transfer of shares, dematerialization of shares, non-receipt of balance sheet, non-receipt of declared dividend etc.
- To approve, transfer, transmission, and issue of duplicate/ fresh share certificate(s).
- Consolidate and sub-division of share certificate etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc. received from any shareholder of the company and investor in general.

The Board has delegated the power to process the transfer and transmission of shares to the Registrar and share Transfer Agents, who process share transfers within a week of lodgment in the case of shares held in physical form.

The Board has designated Mr. G. Dhananjaya Reddy, Director of the Company as the Compliance Officer.

The Company has designated an exclusive e-mail ID info@nexsoft.com for redressal of shareholders' complaints/grievances.

### Complaints received and redressed by the Company during the financial year:

During the year no complaints were received.

S.No	Particulars	Remarks
1.	At the beginning of the year	NIL
2.	Received during the year	NIL
3.	At the end of the year	NIL

## VI. GENERAL BODY MEETINGS:

Financial Year	Date	Time	Venue	Special Resolution
20 <sup>th</sup> AGM 2010-2011	30.09.2011	4.00 PM	# Plot No 219, 1st Floor, Phase III, Road No 78, Jubilee Hills, Hyderabad 500033.	-----
19 <sup>th</sup> AGM 2009-10	30.09.2010	10.00 AM	# 301, 3rd Floor, Sahiti Arcade, SR Nagar, Hyderabad – 500038	-----
18 <sup>th</sup> AGM 2008-09	30.09.2009	2.30 PM	Plot 16-11-515/A/, 1&2, 6 <sup>th</sup> Floor, TNR yelishale Commercial Plannet, Dilsukh Nagar Main Road, Hyderabad – 500 036	The registered office of the Company be transferred from the State of Andhra Pradesh to any place in the State of Karnataka

## VII. OTHER DISCLOSURES

- (a) There were no significant related party transactions that may have potential conflict with the interests of the Company at large.
- (b) In the preparation of financial statements, no treatment materially different from that prescribed in Accounting Standards had been followed.
- (c) There were no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets at any time during the last 3 years.
- (d) The Company has complied with the non –mandatory requirements to relating to remuneration committee and Whistle Blower policy to the extent detailed above.
- (e) Managing Director of the Company has furnished the requisite Certificates to the Board of Directors under Clause 49 of the Listing Agreement.

## VIII. MEANS OF COMMUNICATION

The un-audited quarterly results and audited results for the year are generally published in one English newspaper and at one vernacular newspaper within the time prescribed shortly after its submission to the Stock Exchanges.

## IX. GENERAL SHAREHOLDERS INFORMATION

### a) 21<sup>st</sup> Annual General Meeting:

Date and Time	Saturday 29 <sup>th</sup> September 2012 at 9.30 AM
Venue	# 301, 3 <sup>rd</sup> Floor, Sahithi Arcade, Behind Police Station, S.R. Nagar, Hyderabad-500030

**b) Book Closure Date** : 26.09.2012 to 29.09.2012 (Both days inclusive)

### c) Financial Year and Calendar (Tentative) 2012-13:

The Company follows April to March as its Financial Year. The results of every quarter beginning from April are declared in the first month following each quarter as follows:

#### Financial Calendar

Financial Reporting for 2012-2013 (tentative)	On or before
The First Quarter results	14.08.2012
The Second quarter results	14.11.2012
The Third quarter results	14.02.2013
The Fourth quarter results	15/30.05.2013

**d) Listing on Stock Exchanges:**

1) Bombay Stock Exchange Limited

**e) Listing Fees** : Listing fee for the year 2012-13 has been paid

**f) Stock Code** : For equity shares:- BSE: 532045

**g) ISIN No.** : For equity shares: - INE249H01010

**h) Stock Price Data** : The monthly high / low prices of shares of the Company from April, 2011 to March, 2012 at Bombay Stock Exchange .The Company's shares are not traded on Ahmedabad Stock Exchange.

<b>Month</b>	<b>High (Rs.)</b>	<b>Low (Rs.)</b>
April, 2011	36.80	23.30
May, 2011	25.20	16.75
June, 2011	28.45	22.00
July, 2011	25.90	19.25
August, 2011	23.00	13.65
September, 2011	19.60	12.65
October, 2011	13.90	10.63
November, 2011	11.49	09.51
December, 2011	11.15	08.90
January, 2012	10.29	08.50
February, 2012	14.78	08.09
March, 2012	13.78	09.61

**i) Registrar & Share Transfer Agents (for shares held in both physical and demat mode):**

M/s Ventur Capital & Corporate Investments Pvt. Limited  
Hyderabad

**j) Share Transfer System:**

The Physical shares transfers are processed and the share certificates are returned to the Shareholders within a maximum period of Fifteen Days from the date of receipt, subject to the document being valid and complete in all respects.

Any transferee who wishes to demat the shares may approach a Depository Participant along with a duly filled Demat Request Form, who shall, on the basis of the Share Certificate, generate a demat request and send the same to the Registrar and Share Transfer Agents (RTA). On receipt, the Depository Registrar confirms the request.

All the requests for Dematerialization of shares are processed and the confirmation is given to the respective Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 21 days on receipt.



**k) Shareholding Pattern as on 31<sup>st</sup> March, 2012:**

Particulars	Category	No. of shares held	Percentage of shareholding
<b>A</b>	Shareholding of Promoter and promoter group		
1.	Promoters & Persons acting in concert	2728906	22.50
	<b>Sub- Total A</b>	<b>2728906</b>	<b>22.50</b>
<b>B</b>	Public Shareholding		
1.	Institutions	----	----
2.	Non- Institutions		
	a) Indian public and others	9400894	77.50
	Sub Total B	<b>9400894</b>	<b>77.50</b>
.00	<b>Grand Total (A+B)</b>	<b>1,21,29,800</b>	<b>100.00</b>

**l) Distribution of shareholding of the Company by number of shares held as on 31st March, 2012 is as follows:**

Particulars	Shareholders		Shareholding	
	Number	%	Number	%
UPTO - 500	1595	66.07	2,63,395	2.17
501-1000	260	10.77	2,10,235	1.73
1001-2000	190	7.87	2,99,617	2.47
2001-3000	76	3.15	1,884,83	1.55
3001-4000	37	1.53	1,29,187	1.06
4001-5000	37	1.53	1,73,996	1.49
5001-10000	85	3.52	6,58,184	5.38
10001 & ABOVE	134	5.56	10206703	84.15
<b>Total</b>	<b>2414</b>	<b>100</b>	<b>12129800</b>	<b>100</b>

**m) Dematerialization of Shares:**

Trading in Company's shares is permitted only in dematerialized form. The ISIN allotted to the Company's scrip is INE249H01010. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. Over 79.16% of the Company's shares up to 31<sup>st</sup> March 2012 are now held in electronic form. Shares of the Company are actively traded on Bombay Stock Exchange

Particulars	No. of Shares	% of Share Capital
NSDL	4383358	36.14
CDSL	5218232	43.02
Physical	2528210	20.84
Total	12129800	100.00

**n) Address for Investors Correspondence:**

The Shareholders may correspond with the Company for the redressal of their grievances, if any to the registered office of the company.

# 301, 3<sup>rd</sup> Floor, Sahithi Arcade,  
Behind Police Station, S.R. Nagar,  
Hyderabad-500030, Andhra Pradesh.  
Email: info@nexsoft.com

**o) CEO/MD Certification:**

As required by the clause 49 (V) of the Listing Agreement, the certificate is attached below here in the annual report.

**p) Compliance Certificate of the Auditors:**

The Statutory Auditor has certified that the company has complied with the conditions of the Corporate Governance as stipulated in clause 49 of the listing agreement and the same forms part of the Annual Report. The Certificate from the statutory auditor will be sent to the stock exchange along with the Annual Report of the Company.

**For and on behalf of the Board of  
Nexsoft Infotel Limited**

**Date : 25/08/2012  
Place: Hyderabad**

**Sd/-  
G. Dhananjaya Reddy  
Managing Director**

**DECLARATION**

To  
The Members of Nexsoft Infotel Limited

This is to declare that the Code of Conduct envisaged by the Company for members of the Board and the Senior Management Personnel have been complied with by all the members of the Board and the Senior Management Personnel of the Company respectively.

**For and on behalf of the Board of  
Nexsoft Infotel Limited**

**Date : 03/09/2012  
Place: Hyderabad**

**Sd/-  
G. Dhananjaya Reddy  
Managing Director**

Dear Shareholder,

Please find below the Managing Director certificate as per Clause 49(V) of the Listing Agreement:

### **MANAGING DIRECTOR CERTIFICATE**

I, G. Dhananjaya Reddy, Director of M/s Nexxoft Infotel Limited certify that:

1. We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
  - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (b) These statements present a true and fair view of the state of affairs of the Company and of the results of the operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of Company's code of conduct.
3. We accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. We indicate to the Auditors and to the Audit Committee:
  - (a) Significant changes in internal controls over financial reporting during the year;
  - (b) Significant changes in the accounting policies during the year;
  - (c) No instances of significant fraud of which we have become aware of and which involve the management or other employees who have significant role in the Company's internal control system over financial reporting.

However, during the year there were no such changes and instances.

**For and on behalf of the Board of  
Nexxoft Infotel Limited**

**Date : 25/08/2012  
Place: Hyderabad**

**Sd/-  
G. Dhananjaya Reddy  
Managing Director**

## AUDITOR'S REPORT

To  
The Share Holders,  
Nexsoft Infotel Limited,

We have audited the attached Balance Sheet of M/s Nexsoft Infotel Limited as at 31 st March 2012 and also the Profit and Loss Account for the Year ended on that date annexed thereto. These financial statements are responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether those financial statements are free of material misstatement. An audit includes examining on test based, evidence supporting the amount and disclosures in the financial statements, An audit also includes assessing the accounting principles used and significant estimates made by management , as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988, issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks and verification of the books of account as we considered necessary and to the best of our knowledge and according to the information and explanations given to us during the course audit, we enclose in the annexure a statement on the matters specified in paragraph 4&5 of the said Order.

2. Further to our comments in the Annexure referred to in paragraph (1) above and subject to as mention in the notes on Accounts as per para (E) regarding confirmation of balances from sundry debtors, loans and advances and sundry Creditors.

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

b) In our opinion, proper Books of Accounts as required by law have been kept by the company so far as appears from our examination of such books.

c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement With the Books of Account

d) In our opinion, the balance sheet and profit and loss account comply with The Accounting Standards referred to in sub section (3c) of Section 211 of the Companies Act 1956.

e) On the basis of written representations received from the directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March 2012 from being appointed as directors in terms of Section 274 (1) (g) of the Companies Act 1956.

f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Accounting Policies and Notes on Accounts (Schedules 14) give the information required by the Companies Act, 1956 in conformity with the accounting principles generally accepted in India:

i) In the case of Balance Sheet, of the State of Affairs of the Company as at 31st March 2012, and

ii) In the case of Profit and Loss Account, of the Profit for the year ended on that date.

**For Hariharan Associates  
Chartered Accountants**

**Place: Bangalore  
Date: 18.06.2012**

**S/d  
(M. Hariharan)  
Proprietor**

**M/s. NEXXOFT INFOTEL LIMITED**  
**#301, 3RD FLOOR, SAHATHI ARCADE, SR NAGAR**  
**HYDERABAD - 500 008**

**BALANCE SHEET AS AT 31ST MARCH 2012**

PARTICULARS	Schedules	As at 31.3.2012	As at 31.3.2011
<b>SOURCES OF FUNDS :</b>			
<b>SHARE HOLDERS FUNDS :</b>			
Share Capital	1	121,418,500	121,418,500
Reserves & Surplus	2	70,211,571	7,528,056
<b>LOAN FUNDS:</b>			
Secured Loans	3	37,254,587	219,415,287
Deferred Tax Liability	4	90,714,093	84,941,378
<b>TOTAL :</b>		<b>519,598,750</b>	<b>593,303,220</b>
<b>APPLICATION OF FUNDS :</b>			
<b>FIXED ASSETS:</b>			
Gross Block	5	637,258,639	608,867,639
Less: Depreciation		350,699,166	218,103,793
Capital Work in progress		-	0
Net Block		286,559,473	390,763,846
<b>INVESTMENT</b>			
Investments in shares		40,000,000	40,000,000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES:</b>			
a) Cash and Bank Balances	6	44,588	204,785
c) Sundry Debtors	7	263,363,722	238,911,055
d) Loans and Advances	8	7,248,742	26,487,549
		290,657,052	265,603,389
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS:</b>			
Current Liabilities	9	66,742,328	2,188,568
Provisions		30,875,446	30,875,446
Net Current Assets		193,039,278	162,539,375
<b>TOTAL :</b>		<b>519,598,750</b>	<b>593,303,220</b>
Significant Accounting Policies & Notes on Accounts	12		

Vide our report of even date

For Hariharan & Associates  
Chartered Accountants

M.Hariharan  
Proprietor

Place: Bangalore  
Date: 18.06.2012

For and on behalf of the Board of Director

G. Dhananjaya Reddy  
Managing Director

Dinesh Kavoor  
Director

**#301, 3RD FLOOR,SAHATHI ARCADE, SR NAGAR  
HYDERABAD - 500 008**

**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING 31ST MARCH, 2012**

PARTICULARS	Sch	YEAR ENDING 40,999	YEAR ENDING 31/03/2011
<b>INCOME:</b>			
Income earned		292,810,125	885,120,969
	<b>Total</b>	<b>292,810,125</b>	<b>885,120,969</b>
<b>EXPENDITURE:</b>			
Operating Expenses	10	200,014,395	688,169,184
Adminstrative Expenses	11	16,817,960	27,454,386
		<b>216,832,355</b>	<b>715,623,570</b>
<b>PROFIT BEBORE INTERTEST, TAX AND DEPRICIATION</b>		75,977,770	169,497,399
Depreciation	5	119,623,956	106,652,539
Interest & Finance Charges		47,897,584	33,090,601
	<b>Total</b>	<b>167,521,540</b>	<b>139,743,140</b>
<b>PROFIT/ (LOSS) FOR THE PERIOD BEFORE TAX</b>		(91,543,770)	29,754,259
Provision for Taxation			
Current Tax		-	14,747,382
Deferred tax liability		5,772,715	40,715,081
<b>PROFIT/ (LOSS) AFTER TAXATION</b>		(97,316,485)	(25,708,204)
<b>PROFIT/(LOSS) CARRIED FROM LAST YEAR</b>		109,835,556	135,543,760
<b>Balance carried to Balance Sheet</b>		12,519,071	109,835,556

Vide our report of even date  
for Hariharan & Associates  
Chartered Accountant

M Hariharan  
Proprietor

Place : Bangalore  
Date 18.06.2012

For and on behalf of the Board of Director

G Dhananjaya Reddy  
Chairman & Managing Director

Dinesh Kavoor  
Director

**NEXXOFT INFOTEL LIMITED**

<b>SCHEDULES FORMING PART OF BALANCE SHEET:</b>	As at 31.03.2012 Rs.	As at 31.03.2011 Rs.
<b>SCHEDULE-1 SHARE CAPITAL:</b>		
Authorised :		
3700,00,000 Equity Shares of Rs.10/- each	370,000,000	370,000,000
Issued, Subscribed and Paid up:		
12,129,800 Equity Shares of Rs.10/- each		
fully paid up	121,298,000	121,298,000
PY 8629800 Equity Shares of Rs.10/- each		
Add: Shares forfeited but not reissued		
48,200 shares @ 2.50/- paid up	120,500	120,500
	121,418,500	121,418,500
TOTAL	<b>121,418,500</b>	<b>121,418,500</b>
<b>SCHEDULE - 2</b>		
<b>RESERVES &amp; SURPLUS:</b>		
Capital Reserve	792,500	792,500
Share Premium	56,900,000	56,900,000
Balance in Profit & Loss Account	12,519,071	109,835,556
TOTAL	<b>70,211,571</b>	<b>167,528,056</b>
<b>SCHEDULE - 3</b>		
<b>SECURED LOANS</b>		
<b>LONG TERM</b>		
Pragati Capfin Pvt. Ltd ( Secured against the property Belonging to Shareholder and personnel gurantee of Directors)		0
United Bank of India	136,000,000	136,000,000
( Secured against the property Belonging to Directors and personnel gurantee of Directors)	136,000,000	136,000,000



<b>SHORT TERM</b>		
OBC Bank CC A/c	101,254,587	83,415,287
(Secured against the sundry debtors and property belonging to Director And personnel gurantee of Directors)	101,254,587	83,415,287
TOTAL	<b>237,254,587</b>	<b>219,415,287</b>
<b>SCHEDULE 4 COMPUTATION OF DEFFERED TAX LIABILITY</b>		
Net Block as on 31.03.2011 as per Companies Act	286,559,473	390,763,846
Net block As per Income Tax act as on 31.03.2011	22,531,178	115,872,657
Difference	274,891,189	274,891,189
Tax liability on above	90,714,093	84,941,378
Deffered Tax Liabilty as on 31.03.2012	90,714,093	84,941,378
Deffered Tax Liabilty as on 31.03.2011	84,941,378	44,226,296
Deffered Tax liability for the year	<b>5,772,715</b>	<b>40,715,081</b>
<b>SCHEDULE- 6 INVESTMENT</b>		
200000 equity shares of Rs 10 each at Premium of Rs 10 each of Elsoft technologies Pvt Limited 40 % Shares held in Elsoft Technologies Pvt limited	40,000,000	40,000,000
	<b>40,000,000</b>	<b>40,000,000</b>
<b>SCHEDULE- 6 CASH AND BANK BALANCES :</b>		
Cash in Hand	44,587	204,785
Balance with Bank in Current A/c.		-
TOTAL	<b>44,587</b>	<b>204,785</b>
<b>SCHEDULE- 7 SUNDRY DEBTORS:</b> (Unsecured, considered good)		
Due over six months	119,765,397	15,789,874
Others	143,598,325	223,121,181
TOTAL	<b>263,363,722</b>	<b>238,911,055</b>

<b>SCHEDULE- 8</b>	As at 31.03.2012 .Rs.	As at 31.03.2011 .Rs.
<b>LOANS AND ADVANCES :</b>		
(Unsecured, Considered good, recoverable in cash or in kind for value to be received)		
Loans & Advances - to Suppliers		-
Advance payment of Taxes	5,700,000	5,700,000
Other Advances (Inclusive of TDS receivable)	21,548,742	20,787,549
TOTAL	<b>27,248,742</b>	<b>26,487,549</b>
<b>SCHEDULE - 9</b>		
<b>CURRENT LIABILITES &amp; PROVISIONS:</b>		
Current Liabilities:		
Liabilities for Sundry Creditors Advances from parties	54,587,454	61,589,781
Liabilities for Expenses Liabilities for Capital Expenses	12,154,874	10,598,787
	<b>66,742,328</b>	<b>72,188,568</b>
Provisions:		
Provision of Income Tax	29,830,446	29,830,446
Provision for Fringe Benefit Tax	1,045,000	1,045,000
TOTAL:	<b>30,875,446</b>	<b>30,875,446</b>
<b>SCHEDULE - 10</b>		
<b>OPERATING EXPENSES:</b>		
Software & Product Development expenses	177,341,054	638,456,413
Salaries & Benefits to employees	21,548,754	31,254,897
Electricity charges	1,124,587	18,457,874
Training & Recruitment Expenses	-	-
	<b>200,014,395</b>	<b>688,169,184</b>

<b>SCHEDULE - 11</b>		
<b>ADMINISTRATIVE &amp; OTHER EXPENSES:</b>		
Staff Welfare	1,532,587	1,548,754
Advertisements	05,245	698,745
Postage & Telephones	1,145,874	2,158,975
Printing & Stationery	1,254,874	1,698,574
Audit Fee: As Auditors	165,495	165,495
Rent	6,420,000	6,420,000
Repair & Maintenance	195,487	216,987
Professional Charges	54,878	158,970
System rental Charges	215,478	415,987
Consultancy Charges	25,487	745,845
Traveling Expenses	3,135,875	7,258,985
Conveyance	1,007,626	2,987,564
Listing fee	88,515	88,515
Office Maintenance	1,125,487	1,987,569
Consumables	24,578	347,851
E Connectivity Charges	74,587	78,452
Foreign Exchange Fluctuation	-	-
General Expenses	245,887	278,362
Vehicle Hiring & Maintenance	-	198,756
<b>TOTAL:</b>	<b>16,817,960</b>	<b>27,454,386</b>

<b>General Expenses</b>		
Commision & Brokage	-	0
Bank Charges	154,875	54,879
AGM Expenses	65,874	74,584
Misc Expenses	2,564	9,415
Books and periodicals	6,587	112,589
Business Promotion	15,987	26,895
Donation	-	-
Insurance	-	-
Legal fees	-	-
Royalty Charges	-	-
	<b>245,887</b>	<b>278,362</b>

Vide our report of even date  
for Hariharan & Associates  
Chartered Accountant

M Hariharan  
Proprietor

Place : Bangalore  
Date 18.06.2012

For and on behalf of the Board of Director

G Dhananjaya Reddy  
Chairman & Managing Director

Dinesh Kavoor  
Director

SCHEDULE -5  
FIXED ASSETS:

DESCRIPTION OF THE ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1.4.2011	Additions	Deletions	Total 31.3.2012	As at 1.4.2011	for the Year	On Deletions	Total	As at 31.3.2012	As at 31.3.2011
LAND		Rs. 28,391,000		Rs. 28,391,000		Rs.		Rs.	Rs. 28,391,000	Rs.
OFFICE EQUIPMEN	5,335,611	0	0	5,335,611	699,498	253,442	0	952,940	4,382,671	2,902,984
FURNITTURE	8,793,812	0	0	8,793,812	1,049,143	556,648	0	1,605,791	7,188,021	1,711,777
COMPUTERS & SOFTWARE	593,759,601	0	0	593,759,601	229,202,507	118,751,920		347,954,427	245,805,174	104,097,927
Vehicle	978,615		0	978,615	124,062	61,946	0	186,008	792,607	916,499
Total	608,867,639	28,391,000	0	637,258,639	231,075,210	119,623,956	0	350,699,166	286,559,473	109,629,187
PY	466,530,440	142,337,199	0	608,867,639	111,451,254	106,652,539	0	218,103,793	390,763,846	109,629,187

Depreciation for the Additions made during the year on Pro-rata basis

**ANNEXURE REFERED TO IN PARAGRAPH 1 OF THE OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/S NEXXOFT INFOTEL LTD BANGALORE, ON THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2012.**

1. The Company has maintained proper records showing full particulars including Quantitative details and situation of fixed Assets. The Fixed Assets has been physically verified by the management in accordance with the program of verification adopted by the Company. In our opinion, the frequency of verification is reasonable and to the best of our knowledge, no material discrepancies were noticed on verification.

2. The Company is in business of IT services and Software Development and other Incidental activities and does not carry any stores, spare parts, raw material or finished goods and no discrepancies were noticed on physical verification and the company is maintaining proper records.

3. As per the information and explanations furnished by the management, the Company has neither granted nor taken any loans, to and from Companies, firms or other parties listed in the Registers maintained under section 301 of the Companies Act, 1956. Accordingly, the clauses 4(iii) (b) to (d) of the order are not applicable

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business for the purchase of plant and machinery, equipment and other assets. During the course of our Audit no major weakness has been noticed in the internal control.

5. There has been no transactions of purchase of goods and materials and sale of goods, materials and services, made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and aggregating during the year to Rs.50, 000/- or more in respect of each party have been made at prices which are reasonable where the company rendered similar services to other parties.

6. The Company has not accepted any deposits from the public within the meaning of section 58A & 58AA of the Companies Act 1956 and the rules framed there under.

7. In our opinion the Company has adequate internal audit system commensurate with the Size and nature of its business

8. The central Government had not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956.

9. (A) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education protection fund, the Employees State Insurance, Income tax Sales tax, Wealth Tax, Custom duty, Exercise duty, Cess and other statutory dues applicable to it.

(a) According to the records of the Company there is no dispute about amount pending with Regards to sales tax, Income tax and other Statutory Liability.

10. The Company has no accumulated losses and has not incurred cash loss during the year and in the immediately preceding financial year.

11. Based on our Examination of the records and the information and explanation given by the management, we are of the opinion that the company has not defaulted in repayment of dues to Banks.
12. Based on our Examination of the records and the information and explanations given to us, the company has not granted any loans and/or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. Clause (xiii) of the order is not applicable to the Company as the Company is not a Chit fund Company or nidhi/mutual benefit fund/society.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments.
15. According to the information and explanations given to us, the company has not given guarantee for loans taken by others.
16. According to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
17. Based on examination of documents and records made available and on the basis of Information and explanations given to us, the company has not used funds raised on short Term basis for long term investments and vice versa.
18. The company has made preferential allotment of shares to parties and companies covered in the Register maintained under section 301 during the year.
19. No debentures has been issued by the company during the year.
20. The company has not raised money by public by public issues during the year.
21. Based on the audit procedures performed and information and explanation given by The management, I report that no fraud on or by the company has been noticed or reported during the course of our audit.

For Hariharan Associates  
Chartered Accountants

Place: Bangalore  
Date: 18.06.2012

S/d  
(M. Hariharan)  
Proprietor

**Nexsoft Infotel Limited**

2# 301, 3<sup>rd</sup> Floor, Sahithi Arcade, Behind Police Station, S.R. Nagar, Hyderabad-5000304,

**PROXY FORM**

I/We \_\_\_\_\_ of \_\_\_\_\_ being a Member(s) of above named company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to attend and vote for me/us, on my/our behalf at the 21<sup>st</sup> Annual General Meeting of the Company to be held on Saturday, the 29<sup>th</sup> September 2012 at 9.30 AM at # 301, 3<sup>rd</sup> Floor, Sahithi Arcade, Behind Police Station, S.R. Nagar, Hyderabad-500030 and at any adjourned meeting thereof.

As Witnessed Signed this \_\_\_\_\_ day of September 2012

Signed by the said \_\_\_\_\_

Folio No./Client ID \_\_\_\_\_

No. of shares held \_\_\_\_\_

Affix  
Re.1/-  
Revenue  
Stamp.

**Note:**

The proxy in order to be effective should be duly stamped, completed, signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

-----

**Nexsoft Infotel Limited**

2<sup>nd</sup> # 301, 3<sup>rd</sup> Floor, Sahithi Arcade, Behind Police Station, S.R. Nagar, Hyderabad-500030

**ATTENDANCE SLIP**

(Please present this slip at the Meeting venue)

I hereby record my presence at the 21<sup>st</sup> Annual General Meeting of the members of the company to be held on Saturday, the 29<sup>th</sup> September 2012 at 9.30 AM at # 301, 3<sup>rd</sup> Floor, Sahithi Arcade, Behind Police Station, S.R. Nagar, Hyderabad-500030.

Shareholders/Proxy's Signature \_\_\_\_\_

Shareholders/Proxy's full name \_\_\_\_\_  
(In block letters)

Folio No. / Client ID \_\_\_\_\_

No. of shares held \_\_\_\_\_

**Note:**

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.