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NAVIGATING FUTURE WITH PRECISION

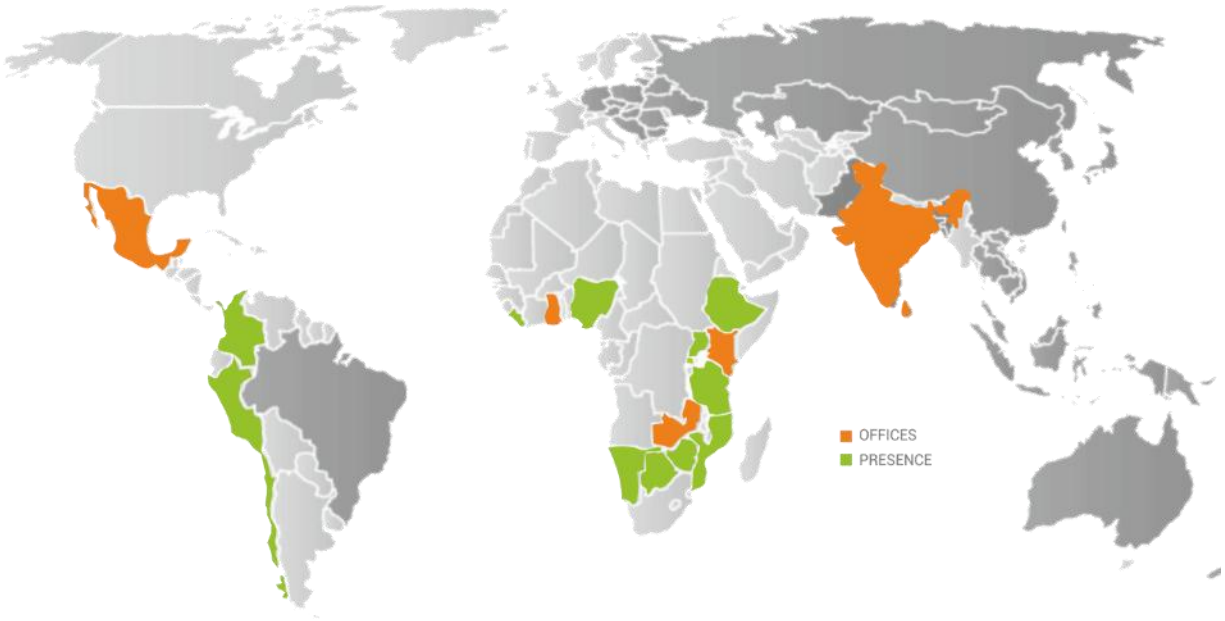
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ANNUAL REPORT - 2015

# ADCC's FOOTPRINTS



**CORPORATE OFFICE**  
Nagpur

**GIS CENTERS**  
Nagpur | Mumbai | Hyderabad | Lucknow

**DOMESTIC OFFICES**  
Mumbai | Pune | Hyderabad  
Lucknow | Ahmedabad

**INTERNATIONAL OFFICES**  
Nairobi (Kenya) | Lusaka (Zambia)

**SUBSIDIARIES**  
ADCC Infocom Pvt. Ltd. | ADCC International East Africa Limited | ADCC Technology Zambia Limited  
ADCC Academy Pvt. Ltd. | AI Instruments Pvt. Ltd. | ADCC Tech Ltd.

# BUSINESS DOMAINS



## GEOGRAPHICAL INFORMATION SYSTEM

- Imagery Solutions
- Cadastral Mapping
- Utility GIS – Gas, Water, Electrical, Telecom
- Municipal GIS
- Navigation
- 3D GIS - LiDAR, Photogrammetry



## WATER SOLUTIONS & SERVICES

- Water Contamination Mapping
- Water Resources Mapping
- Water Audit,
- Hydraulic Modelling & DPR
- Consultancy Services
- Infra Projects



## SMART SOLUTION & SERVICES

- E-Governance – BPAS| TDR | ERP
- 3D City Modeling
- Smart - Grid | Wi-Fi | Surveillance |
- Parking | Street Lighting



## TRAINING

ADCC ACADEMY PVT. LTD.  
Hard Skills | Soft Skills



## ENERGY SYSTEMS & SERVICES

- Managed Data Services
- AMI/ SCADA Solution
- Infra Projects



## BUILDING INFORMATION MODELLING

- Facility Management/ Asset Management
- BIM Infrastructure & GIS
- Consultancy



## SOFTWARE DEVELOPMENT

- Applications Development : Desktop | Web GIS | Mobile
- MIS
- Web Design & Development



## SOFTWARE SOLUTIONS

Solution Alliances  
ESRI | Bentley  
Digital Globe

Commercial Alliances  
Autodesk | InterGraph  
ANSYS | Siemens

Education Alliances  
Mathworks | Intergraph | ESRI  
Dassault Systemes | Siemens | Bentley  
ANSYS | National Instruments



1,500 +  
Satisfied Clientele



1,400 +  
Employees

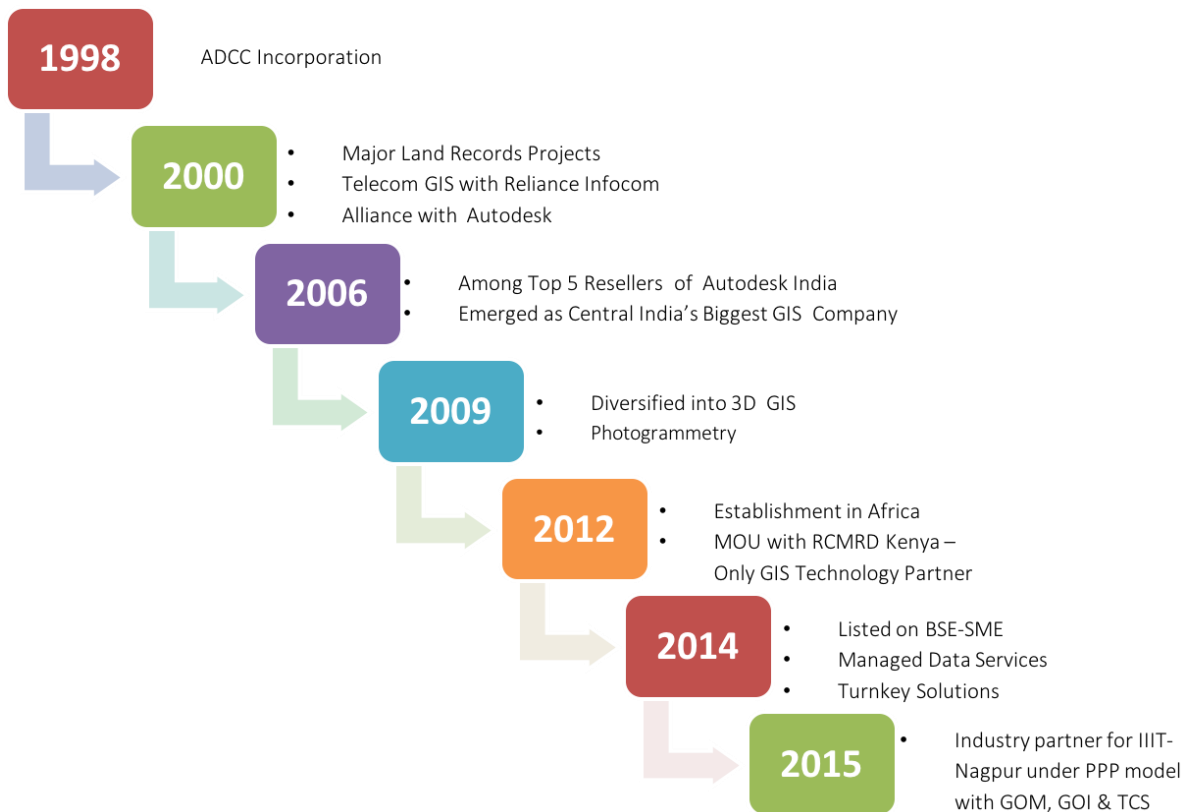
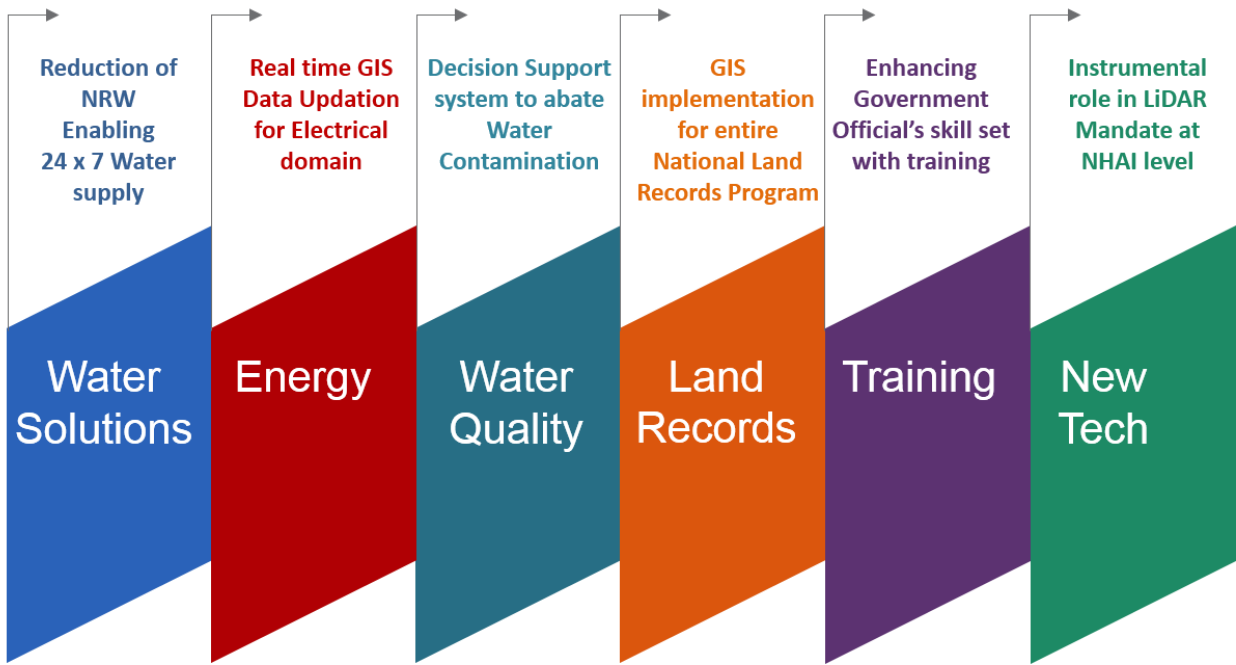
# INDUSTRIES CATERED



# CERTIFICATIONS & TIE-UPS

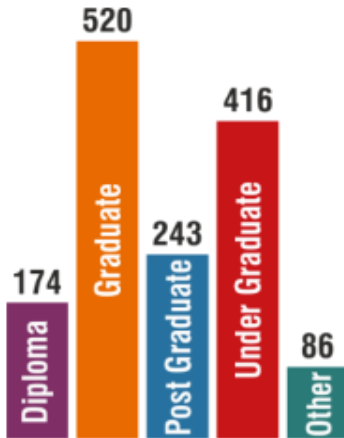


# ADCC IMPACT



# HUMAN RESOURCE MANAGEMENT

## SKILLED TEAMS



1439 employees on roll



A PEOPLE FIRST COMPANY

EMPLOYEE  
SATISFACTION  
INDEX  
**5.64/7**

## BUILDING TALENT

- Dedicated Training and Development
- Defined Growth Plan
- Leadership development

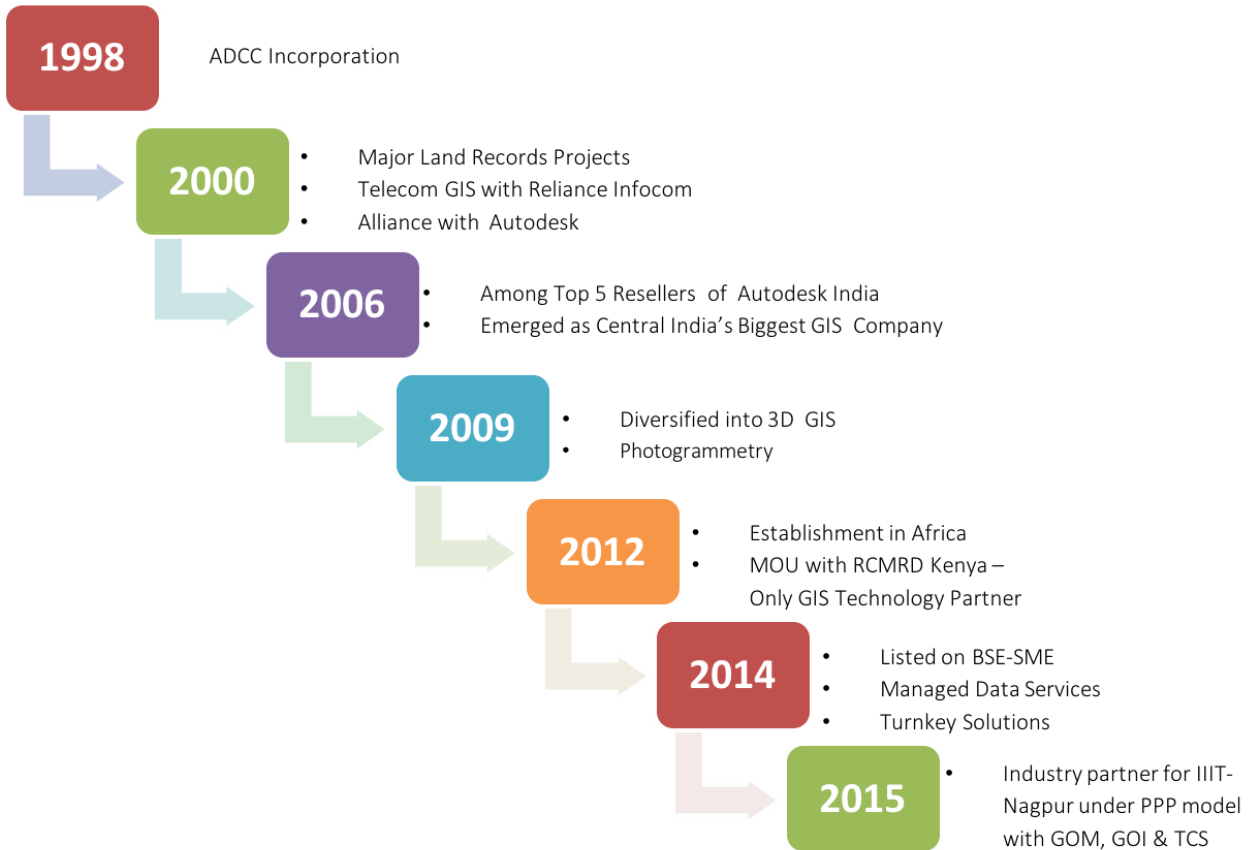
## ORGANIZATIONAL CULTURE

- **Rewarding excellence** – Awards & Recognition
- **Appraisals** on Higher Education
- **Periodic reviews** and appreciation.
- **Open Forums/ HR Connects.**
- **Employee Welfare Activity**

# AWARDS & RECOGNITION



# MILESTONES ACHIEVED



# ADCC IN MEDIA

## Geospatial World Magazine



## Canalys Channels Award



## Listing on BSE SME



## CNBC Coverage



## Konkan Irrigation Development Corporation



## Sinnar, India Water System





# COMPANY OVERVIEW

## About Us:

**ADCC Infocad Limited** is an ITES Company serving in Geospatial Services & Solutions. Incorporated in 1998, is it an ISO 9001-2008 certified, Crisil SE 2B rated company listed on BSE – SME Institutional Trading Platform.

**ADCC** has emerged as a turnkey solution provider through its alliance with world leaders like Autodesk India and Africa, ESRI, Mathworks, Dassault Systèmes, Digital Globe - India & Africa, Intergraph, Siemens, ANSYS and National Instruments. **ADCC** equips engineers and professionals with solutions that accelerate productivity, innovation and discovery. The company offers diversified services to address engineering challenges in an increasingly complex world while making continual advancement in the infrastructure, technology and resources to various engineering industry verticals. **ADCC** has emerged as a specialist in GIS & Engineering Services Solutions provider as well in infrastructural deliverables. The clientele includes a range of corporate and government segments. **ADCC** helps the clients in improving their engineering efficiency, competitiveness and global footprint. Use of advanced technology, in-depth domain knowledge and robust work planning methodology ensures an effective delivery model for all the services projects undertaken by the company.

**ADCC** has developed GIS Services & Solutions with infrastructure facilitation (water & electricity), to capture, to integrate, to analyze, to design, to manage and present all types of geographical data / information in the fields of GIS, Remote Sensing, LiDAR (Light Detection And Ranging), Photogrammetry, Energy System & Solutions, outright Infrastructural Solutions (Electricity & Water), Emergent with Building Information Modeling (BIM), SMART Solutions and SMART grid catering to SMART Cities, Surveys and Customized Software Application Development. **ADCC** is a people first company and its teams are spread across geographies comprising of 1000+ professionals - Geologists, Engineers, Designers and 3D Modelers, based out of its GIS Centers.

**ADCC** is recognized as a Partner-of-choice for leading Indian companies and Government organizations. Driver of this success is seamless integration of the **ADCC** Project teams into clients' project development teams as well as their environment and act as a virtual extension of their GIS & Engineering enterprise solutions. Based in Nagpur with branch offices across India at Mumbai, Pune, Hyderabad, Ahmedabad, Lucknow, company has marked its global market presence by opening branch offices in Africa- Accra (Ghana), Nairobi (Kenya), and Lusaka (Zambia).

**ADCC** has created subsidiary companies to provide world-class services to its variety of clients spread across various geographies. Following is the list of its group companies:

- 🚀 **ADCC Infocom Private Limited**
- 🚀 **ADCC International East Africa Limited**
- 🚀 **ADCC Technology Zambia Limited**
- 🚀 **AI Instruments Private Limited**
- 🚀 **ADCC Academy Private Limited**
- 🚀 **ADCC Tech Limited**



## Vision

To emerge as a premier solution provider in the areas of Geographic Information Systems, Computer Aided Design and Engineering Solutions by providing services that optimize customer investments.

## Mission

To expand the market reach and penetration through a successful and satisfied clientele, who have benefited with the services and support provided by ADCC.

## Quality Statement

We at ADCC Infocad Limited are committed to offer Turnkey Engineering Solutions to customers by providing precise quality & using technological edge. We are also committed to continually improve our solutions, technologies & human skills leading to total customer satisfaction & its evaluation through Management Reviews.

## Board of Directors:

### Mr. Sagar Meghe

#### Chairman

He has an experience of over 26 years in various fields like Information Technology, Politics, Education and Socio economical areas. He is one of the promoters of Meghe Group and The Chairman of ADCC, head quartered in Nagpur (Maharashtra). He is amongst the pioneers of central India's growing clout in the booming economic scenario of present day India.

He has exceptional foresight for bringing about intellectual awakening and transformation in social, educational, economic and cultural fields of rural Maharashtra. His varied experience and vision helps ADCC move towards the same goals of the vision set by the management. Under his guidance Company witnessed continuous growth since inception.

His hallmark contributions encompass - Healthcare sector (Acharya Vinoba Bhave Rural Hospital), IT sector for skill development (Mobile buses for poor children) and employment generation (Vidarbha Pradesh Vikas Parishad), co-operative sector for socio-economic development (Barrister Sheshrao Wankhede Shetkari Sahakari Sut Girmi Maryadit), contribution to the society (Sai Ashram', and Smt. Shalinitai Kanya Sadan) and to the political field (Rajiv Sena, Zila Parishad and Nagar Parishad), and so on. He leads all his ventures with a "People First" perspective, continuously devising and building strategies that positively impact the lives of his employees and stakeholders equally.



### Mr. Sameer Meghe

#### Vice Chairman

A young and dynamic leader, with over 17 years of experience, He leads ADCC as the Vice-chairman of the company. He is also active in the field of politics and represents the Hingna constituency as a Member of Legislative Assembly and he has been continuously working for the cause of the workers, farmers and students of the region.

He holds a degree in Bachelor of Commerce from Nagpur University. He has active involvement in the proceedings of the health sciences, cooperative sector, Politics and Social responsibility under the Meghe Group.

Mr. Amit Somani  
Managing Director

A Chartered Accountant, with over 15 years of post-qualification experience in services industry, proficient & results driven, he is currently leading the company as the Managing Director. His vast experience and expertise in finance, operations, execution, and strategies is a boon for ADCC.

Amit has a keen eye for detail and approaches every activity with results oriented strategies. His curious nature and sharp observational skills grant him a dual edge with both financial and technological perspectives. His “Hands on” management approach has taken ADCC to newer heights since the day he joined and he continues to build and retain high performance teams to fuel the growth engines of ADCC globally.

“Delivering Quality” being his personal moto, he has been instrumental in building stringent delivery process and quality assessment systems which are certified from various globally recognized standards such as International Organization for Standardization (ISO) and and getting listed on the BSE – SME platform.

During his tenure with Meghe Group, he held the post of Chief Financial Officer. Apart from this he has held various prominent positions namely Director’s position with Yash Agro Pvt. Ltd. - Power Sector, Director with SMD Hospital Pvt. Ltd.- Health Care and Hospital, Director with AKS Infra-Developers Co. Ltd. – Infrastructure, Director with GMT Mining & Power Pvt. Ltd. – Power and mining. He was as well an Ex-member of the Information Technology Committee of Nagpur Branch of WIRC of ICAI for 2 terms, Ex-member of the Finance Committee (Apex Committee) of Datta Meghe Institute of Medical Sciences (Deemed University). His dynamism helps ADCCians, work as a team with dedication, devotion and determination, under his guidance the company witnessed a considerable and sustained growth and is poised to grow further in terms of technology and business in the years to come.



Mr. Abhay Kimmatkar  
Joint Managing Director

An Engineering Professional, with over 20+ years of post-qualification experience in services industry. Abhay initiates the Business development activities as a Jt. Managing Director of ADCC, with his vast expertise in operations and execution with exposure to Services industry, Co-operative ventures, Institutional and recently exploring the Global business enterprises. A multidimensional personality with associations in various Industrial, Cultural, Sports and Educational organizations in Maharashtra, India & World. He’s a Techno-commercial person with strong business acumen and technical proficiency clubbed with robust networking capabilities. Prior to joining our Company, he was associated with Yeshwantrao Chavan College of Engineering.

He currently holds the post of Hon. Secretary of The Institute of Engineers, Maharashtra State Center and is Chairman of the Committee for Transport, Highway & Roads in Association of Geospatial Industries and is a Governing Body member of the Government Polytechnic College, Mumbai. He has played an instrumental roll in building ADCC as a global company, evangelizing its capabilities to build 20+ alliances with global leaders like Autodesk, Siemens, Dassault Systems, Digital Globe & more.

- **Mr. George Jacob Thikatil**  
**Non-Executive & Independent Director**

He is dynamic entrepreneur, spanning close to 25 years of Work, including a decade in the field of furniture and structural fabrication work, and more than 10 years in Construction business brings with him overall experience in Finance, administration, appraisal, monitoring and reviewing of construction / consultancy in variety of sectors including infrastructure sector.

- **Mr. Chandrakant G Tiwari**  
**Non-Executive & Independent Director**

He has more than 20 years of experience in the Field of Building and Construction Industry. He has carried out many projects in private sector through his proprietary firm Sai Construction & is one of the well-known building contractors in Relief Committee Youth in Nagpur.

- **Mr. Arun Mahadeorao Wankhede**  
**Non-Executive & Independent Director**

He has more than 35 years of experience in the various field of business.

- **Smt. Shrilekha Lanjekar**  
**Non-Executive & Independent Director**

With the modern era the status of women is changing and such change has given a boost for the empowerment of women. Smt. Shrilekha Lanjekar is a woman with high ethical values. Apart from running her business she is regularly involved in philanthropic activities and helping various strata of society. She has been recognized as an inspiring, collaborative leader with strong influencing skills and ability to motivate and lead people in adverse cultural environments. Her experience and views will unquestionably help the Company in achieving its objectives. As per the opinion of the board she is a person of integrity and possesses relevant experience and expertise.

# FINANCIAL YEAR 2014-15 At A GLANCE

The financial year 2014-15, was one huge step forward for ADCC Infocad Limited. The year is marked with huge milestones of achievements in terms of business as well as strategies. On the onset of our year during the Annual Business Meet, our then Joint Managing Director CA Amit Somani announced that we target 50% growth in Business and execution and venture into new domains like LiDAR, Smart City Solutions and strengthen our Energy and Water solutions verticals with infrastructure solutions. He also declared the plans for getting the company listed on BSE – Small & Medium Enterprises platform, which will add to the credibility of the company and leverage its capabilities to a larger global audience.

## Developmental Milestones:

Formation of Advisory Board - ADDITION  
MOU with University of Nairobi  
ADCC Technology Zambia Limited formed as Subsidiary Company in Zambia  
CMMI Level 3 certification process initiated  
ADCC's IPO was launched and we listed on BSE-SME - 22nd Oct, '14  
Employee Stock Options (ESOP) announced and allotted

## Awards & Achievements:

Canalys Candeferro APAC "Partner of the Year" 2014 – for highest growth rate  
ADCC East Africa No. 1 in GAR for record sales of Autodesk licenses  
Mathworks Awarded "Driving Significant Adoption Award" for significant TAH in 2014.  
Dassault Systèmes "Win of the year" Award for Indus University, Gujarat, Academia order  
Employee Satisfaction Index rose from - 5.26 to 5.64.  
Our Employee Engagement Index surpassed DCTI's National Index

## HAPPENINGS

## Publicity & Coverage:

Geospatial Forum Events: World Forum Genève & LAT AM Forum  
Geospatial World Magazine featured our Managing Director CA Amit Somani's interview in their annual "Thought Leader's" Edition.  
Joint Managing Director, Mr. Abhay Kimmatkar spoke as a panelist in the "Business Leadership Summit" World Geospatial World Forum, Lisbon  
DigitalGlobe Global webinar presented by Mr. Nikhil Dakshindas, Vice President  
Indus University Academia MOU was signed between Dassault, Indus University Representatives and ADCC Infocad at Vibrant Gujarat Summit.

## Major Orders Won:

MSEDCL Infra Orders - 66 Cr  
Lucknow - WQM - 4 zones - 44 Cr  
PHED - C'garh 18 Cr  
Vasai - Virar - 7 Cr  
HP - Land Records - 6 Cr  
GIBB International 1st BIM Implementation order Rs. 1.25 Cr  
AND Navigation Order - 2.10 Cr  
Indus University order - 3DS - 80 lac  
IIT Mumbai - MATLAB - 65 Lac

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# LETTER TO SHAREHOLDER

**Dear Fellow Shareowners,**

It gives me immense pleasure to address you all through ADCC Infocad's first Annual Report for FY 15. Incorporated in 1998, ADCC Infocad has come a long way, starting from a small cabin in Meghe Group of Institutions office in Nagpur to 11 offices successfully conducting business all over India, Africa, Central and South America and even the Middle East.

Today I am proud to be at the helms of a company that is run by a team of extremely dedicated and devoted technocrats who have led it successfully through the tough times, failures and stand up on its feet as Central India's Biggest GIS Company. We owe it all to our Chairman Shri Sagarji Meghe, under whose able guidance we kept going strong, expanding nationally and stepping overseas taking our services to the world. His foresight and zeal has inspired us to go that extra mile and explore new horizons in terms of geographies and innovative technologies.

The day I stood at the podium of the historical International Convention Center at the BSE Building for the Bell ceremony of ADCC's listing on BSE-SME platform my dream to see ADCC amongst the leading companies of India came true. All the hard work and perseverance paid off and positioned us in the market with increased Brand Visibility and credibility that is sure to propel us faster towards higher market share and profitability. I wish to express my heartfelt gratitude to all of you who have shown immense faith in us and who kept the share price flirting with the upper circuit all through the first week of listing.

I am humbled by such tremendous response and feel duty-bound to take the performance of ADCC to newer heights and maximize the returns for all our shareowners.

The FY 15 will be marked as the year of change in the books of ADCC Infocad. We undertook many new projects and grew from a mere service provider to a complete solutions provider. We are now involved with our clients right from the ideation phase to the implementation phase, with our expertise on Geospatial services and global exposure helping clients understand their requirements and to decide on innovative methods for efficient roll out of the projects within stipulated time frames.

Our theme for the FY 2015 was "Create, Nurture & Grow" We segregated our initiatives into these three baskets and that way were able to align all our resources and strengths accordingly. During our Annual Business Meet we discussed and finalized a definitive plan of action for the same.

## **1. CREATE:**

As we are growing across domains and boundaries, we are constantly facing challenges in terms of managing operations and systems. Thus we have imbibed a dynamic and fluid support system that constantly evolves to adapt with the ever-changing business scenario.

Internally we created a dedicated Purchase Cell, to handle the purchasing of equipment and material for all the projects that we had envisioned in our Annual Business Meet. The cell now monitors and proactively procures material based on the requirement projections made by project leaders. We are saving big on time required for execution and thus billing of each project.

We are a People first company and we believe our success depends heavily on the skilled teams that form the frontline of our business. These are the drivers of our growth and thus keeping them abreast with the latest and the best technologies, processes and systems is of utmost importance to us. Our dedicated



Training & Development cell works round the year for the same, we have a dedicated online Trainings portal where our employees can go and enroll for listed trainings. The T&D cell has been given targets with respect to dedicated hours of trainings over the year. They are also focused on welfare activities that cater to the overall wellbeing of our employees.

On the Overseas front we are setting up offices and deputing Off-site executives to explore catchment areas on a wider geography. Apart from strengthening our presence in Africa, where we have also set up another office in Zambia, we are extending our reach to Central & South America. We are also participating in tenders overseas and are building capacities to cater the niche requirements that come from overseas clients.

IN FY-15, we created and strengthened our products team handling sales of National Instrumentation; we devised a plan of action where we empowered the sales team and reached out to Northern India to explore business. We partnered with College of Engineering, Pune to organize “Labview for Engineers & Scientists” and with S.A.T.I. Vidisha, M.P. for workshops on “Labview & its Applications” as a Faculty Development Program with funding under “TWQIPIL project” of World Bank.

We revamped the Energy Solutions & Services division with new office at Mahape, Mumbai that has now allowed us to undertake bigger projects catering to Managed Data Services and focused projects across India. Our reach in Punjab and the award of huge projects in Maharashtra totaling to Rs. 65 Cr are fruits of this focused unit.

## 2. NURTURE:

With continuous evolution it is natural that new initiatives demand most of our attention, but at the same time, we realize that for the business to be sustainable we need to nurture our past initiative and keep on fueling them to keep their momentum going. Our focus for the past year has been on Water Quality Management division, which bore fruits with major project in Uttar Pradesh, covering the entire state worth Rs. 44 Cr. The project is not merely a mapping project, but has direct impact on the lives of the masses. It is empowering the government and authorities with up to date and precise decision support system.

Our hallmark projects like Maharashtra’s Sujal Nirman Yojna, Managed Data services for Electricity Distribution Company and the RAPDRP projects are our thrust areas and we were able to post great achievements impact lives of the common man.

To make sure that the focus stays strong and to pace the momentum, we decided to empower our Project Leaders. We are continuously exploring ways & means to realize their pain points and proactively provide solutions for them. We set up open forums and monthly reviews for them to voice their concerns and issues, we have empowered them to take on ground decisions that would impact the projects positively and enhance productivity.

Another focus has been building a strong digital imprint and increasing our presence on Social media. We have set up a dedicated team for handling this. Our marketing initiatives are now triple layered; where we are churning out Blogs and info-graphic content on regular intervals on all social media platforms on the other hand we are conducting technical client events to build direct rapport with our client base and finally partner with global expert consultants like Geospatial Media & Communication and Gartner to position us as the go to company for all GIS related projects.

### 3. GROW:

In Financial Year 2012-13, we set up initiatives to expedite our growth and expand globally. “Verticalization” was introduced in the company and each domain was treated as an individual profit center, which would focus on its own Business Development and Execution. This approach empowered the domain heads to take projects and reach out to new territories to build business without boundaries and ramp up their capabilities.

As we reach out to new markets and establish our presence it became necessary to strongly brand and project our capabilities to the markets. We are heavily investing in events and presenting our capabilities at world forums. We have partnered with Gartner for its global team of experts and in depth research material that gives us insights to build our go-to-market strategies. We are also closely associated with Geospatial Media & Communication, co-sponsoring their international events where our experts are promoting our unique offerings and evangelizing the unique end-to-end solutions that we can provide.

I was invited for an interview with Geospatial World magazine’s Annual Thought Leaders Edition, where I spoke about the need for “Total Solutions” and how we play the role of a “System Integrator” bringing together a gamut of services and solutions along with our partners on a single platform leveraging our GIS expertise and embedding together various solutions and offer a complete Turnkey solution for authorities to implement. Our Joint Managing Director, Abhay Kimmatkar appeared as a panelist for Business Leadership Summit to speak On World Geospatial Scenario at Geospatial World Forum, Lisbon. At the same time Nikhil Dakhshindas, our Vice President heading our overseas operations has been travelling to various conferences and meetings to evangelize our capabilities and explore synergies.

To enhance our capabilities and enrich our offerings, we are constantly exploring the market for tie-ups and joint ventures where we can for a mutually beneficial long-term association to gain edge over the competition and keep setting a higher quality and technology benchmark for the industry.

In line with above, our efforts in promoting Light Detection and Ranging (LiDAR) Technology as a solutions for precise and quick survey of huge projects led to National Highway Authority of India to mandate LiDAR surveys for every large scale project. This technology will not only save time and finances but also generate future ready data compatible with all Computer Aided Design (CAD) software, which would in turn enhance project efficiency by huge margins.



We are posting above 100% growth in business development year on year since past couple of years and we are taking huge strides in GIS and cutting edge technologies like LiDAR and SMART City solutions. Our employee strength grew from 374 (on- roll) to 537(on- roll) to keep up with the huge projects we undertook, apart from these, we have around 700+ project-based employees consisting of Surveyors and Workers, who enable efficient execution of our projects within stipulated time frames. We decentralized our recruitment activities to manage the huge demand efficiently and

quickly adapt to the changing business environment.

## Transforming Business

I believe, at ADCC our journey has now begun and we are poised to launch ourselves into the global market and be identified as a “Total Solutions Provider”. Our years of experience and appetite for leveraging niche technology grants us a competitive edge and takes us forward in alignment without vision and mission to emerge as a Premier Solution providers, optimizing the clients investments and provide Turnkey Solutions with precise quality and technological edge.

## Committed Towards Society:

We at ADCC are committed for the development and growth of the society. We believe that the key for betterment of the society is hidden in the quality and reach of education to its masses. ADCC is constantly exploring opportunities to support educational institutes and enhance the quality of education imparted to the future citizens of the country. We help maintain and run a “Mobile Computer Literacy Center” which is the brainchild of our Chairman, and which goes to remote villages imparting computer literacy to the students there. We donated Robotic Total Station units to an engineering college, where aspiring engineers can learn advanced techniques and add skill sets. It is this culture where our thrust on creating “Center of Excellence” and “Labview Academy” with the education clients arises.

*"In the long history of humankind those who learned to collaborate and improvise most effectively have prevailed."*

*- Charles Darwin*

I take this opportunity to recognize the efforts and hard work of all my colleagues, team members, sales and support staff, their unflinching faith, dedication and commitment are the true strengths of ADCC, it's their success that fuels the growth of ADCC. We shall continue to push the envelope of technology and services constant moving forward with our mission of optimizing customers' investments building sustainable value for all our stakeholders in India.

I would like to express my sincere appreciation to the Chairman and our Board of Directors for their guidance and put on record my deepest gratitude for all our stakeholders for their faith in ADCC.

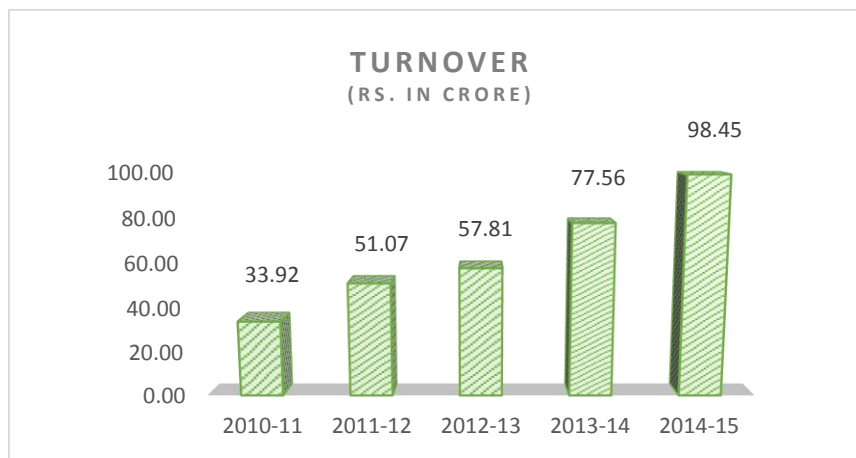
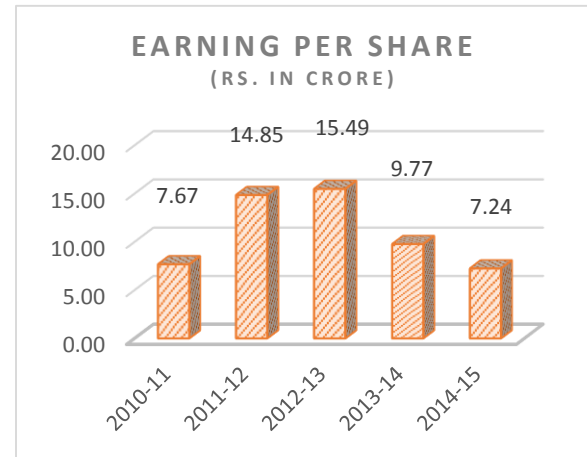
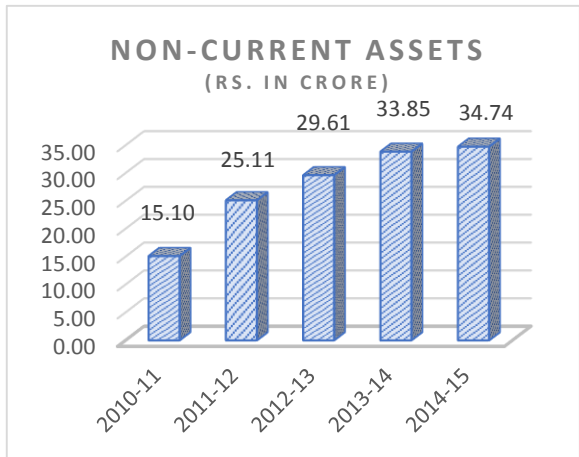
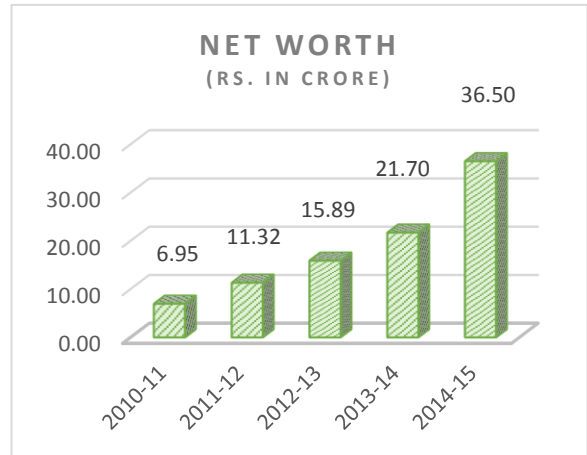
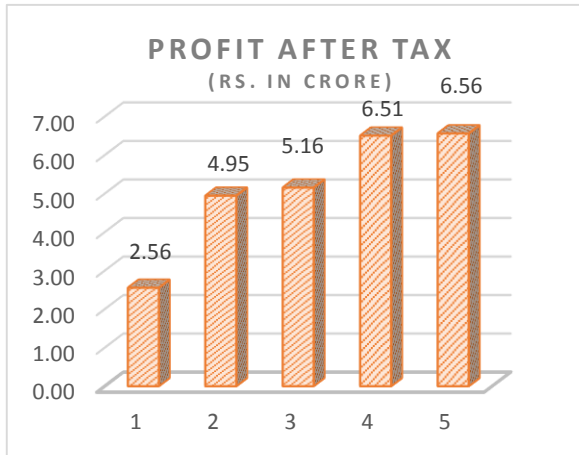
**With Best Wishes,**

SD/-

**CA Amit Somani**  
**Managing Director**

**Place: Nagpur**  
**04<sup>th</sup> September, 2015**

# HISTORICAL DATA



Note: 1. All the financials mentioned above, for the Financial Years 2010-11, 2011-12, 2012-13 are derived from restated financial statements and for the Financial Years 2013-14, 2014-15 are derived from Financial Statements.  
2. The figures mentioned above are based on Standalone Financial Statements.

# BOARD REPORT

To the Members,

Your Directors are pleased to present the Seventeenth Annual Report of the Company together with the Audited Statements of Accounts for the year ended March 31<sup>st</sup>, 2015

## 1. Financial Results

We are delighted to present the report on our business and operations for the year ended March 31<sup>st</sup>, 2015.

Particulars	Standalone		Consolidated	
	2015	2014	2015	2014
Total Income	98,44,85,473	77,55,42,112	1,08,67,34,364	79,85,05,457
Profit before interest, depreciation and taxes	19,58,38,333	18,45,04,177	20,09,10,519	18,13,11,657
Finance Cost	7,47,67,032	6,27,70,445	7,50,66,984	6,31,05,386
Depreciation	2,36,07,319	1,90,21,475	2,44,96,298	1,98,28,253
Provision for income tax	3,18,33,806	3,05,67,516	3,20,00,036	3,04,86,757
Prior Period item:				
Depreciation	0	55,40,813	0	55,40,811
Employee benefit	0	15,47,025	0	15,47,025
Net Profit for the year	6,56,30,176	6,50,56,903	6,93,47,200	6,08,03,425
Dividend	67,95,000	1,49,84,991	67,95,000	1,49,84,991
Dividend tax	13,83,326	25,46,701	13,83,326	25,46,701
Net worth	36,50,22,271	21,69,83,194	36,80,93,103	21,16,77,689
Earnings per Share (EPS) (Basic)	7.24	9.77	7.55	9.02
Earnings per Share (EPS) (Diluted)	7.10	9.77	7.40	9.02

## 2. Company's Performance

### Revenues Standalone

Total Income on Standalone basis in Financial year 2014-15 increased to Rs. 98,44,85,473/- from Rs. 77,55,42,112/- in the previous year 2013-14, at a growth rate of 26.94%. Profit before interest, tax AND depreciation (EBITD) were Rs. 19,58,38,333/- registering a growth of 6.14% over EBITD of Rs.18,45,04,177/- in 2013-14. Profit before tax (PBT) for the year was Rs. 9,74,63,982/- recording a growth of 1.93% over the PBT of Rs. 9,56,24,419/- in 2013-14. Profit after tax (PAT) for the year was Rs. 6,56,30,176/- recording a growth of 0.88 % over the PAT of Rs. 6,50,56,903/- in 2013-14.

### Revenues Consolidated

Total Income on Standalone basis in Financial year 2014-15 increased to Rs. 1,08,67,34,364/- from Rs. 79,85,05,457/- in the previous year 2013-14, at a growth rate of 36.10%. Profit before interest, tax, depreciation (EBITD) was Rs. 20,09,10,519/- registering a growth of 10.81% over EBITD of Rs. 18,13,11,657/- in 2013-14. Profit before tax (PBT) for the year was Rs. 10,13,47,237/- recording a growth of 11.02% over the PBT of Rs. 9,12,90,182/- in 2013-14. Profit after tax (PAT) for the year was Rs. 6,93,47,200/- recording a growth of 14.05. % over the Profit after tax (PAT) of Rs. 6,08,03,425/- in 2013-14.

### 3. Dividend:

Based on the Company's performance, the directors are pleased to recommend for approval of the members a final dividend of Rs. 0.75/- per share for the financial year 2014-15 aggregating to Rs. 67,95,000/-. The final dividend on equity shares, if approved by the members would involve a cash outflow of Rs. 81,78,326/- including dividend tax for financial year 2014-15.

The Dividend, subject to the approval of Members at the Annual General Meeting on September 30, 2015, will be paid on or after September 7, 2015 to the Members whose names appear in the Register of Members, as on 21<sup>st</sup> September, 2015 and the share transfer book shall be closed from September 22, 2015 to September 30, 2015 (both days inclusive).

### 4. Transfer to Reserves:

The Company has not transfer any amount to the general reserve account during the reporting period

### 5. Particulars of Loans, Guarantees or Investments:

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

### 6. Particulars of Contracts or Arrangements made with related parties:

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure 2 to the Board's report.

### 7. Material Events occurring after Balance Sheet date:

The Company in its Prospectus dated September 23, 2014 had specified the utilization of the proceeds of the fresh issue by the Company under the section titled "Objects of the Issue" on page no. 65. The Total Fund requirement under the Issue (including internal accruals) was Rs. 992.74 lakhs (including 32.74 lakhs of internal accruals) and the said proceeds was to be utilized for (i) Purchase of New Technical Equipment, Software and Hardware (i.e. Rs. 115.83 lakhs), (ii) Part finance the long term Working Capital requirement (Rs. 700 lakhs), (iii) International Marketing & Branding Expenses (Rs. 48.99 lakhs), (iv) General Corporate Purposes (Rs. 77.92 lakhs) and (v) issue expenses (Rs. 50 lakhs).

The company achieved with respect to utilization of the objects relating to "Technical Equipment, Software and Hardware" as mentioned in prospectus was 27.13% till 31st March, 2015 (in terms of total amount deployed in this particular object). As on March 31, 2015, the total amount utilized for the said Objects of the Issue is Rs. 31.42 lakhs and the balance unutilized amount amounting to Rs. 84.41 lakhs is temporarily lying in current accounts with Banks. During the current financial year, the Company has acquired some Technical Equipment, software and Hardware which is mentioned in the below revised proposed object.

Thus pursuant to the provisions of Section 27 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Prospectus and Allotment of Securities) Rules, 2014 the Company has conducted a postal ballot in which the shareholders shall approve the variation in deployment of funds. The Company has dispatch the Postal Ballot Notice to all the Shareholders which has been completed on 03rd August, 2015 and the Notice of Postal Ballot will be available at website of the Company as well as on the website of Bombay Stock Exchange. The E-Voting commenced from August 5, 2015 at 10:00 A.M. and shall complete on September 3, 2015 at 5:00 P.M.

There will not be any material impact on financial position of the company, if company purchase the Technical Equipment, Software and Hardware from the proposed vendors within the extended dates as mentioned above from the IPO proceeds.

### 8. Fixed deposits:

In terms of the provision of Sections 73 and 74 of the Companies Act, 2013 read with the relevant rules, your Company has not accepted any fixed deposits during the year under review.

## 9. Management's discussion and analysis:

In terms of the provisions of Clause 52 of the Listing Agreement, the Management's discussion and analysis is set out in this Annual Report.

## 10. Subsidiaries:

As on March 31, 2015, we have six subsidiaries which are as follows:

- I. ADCC Infocom Private Limited;
- II. AI Instruments Private Limited;
- III. ADCC Academy Private Limited;
- IV. ADCC International East Africa Limited;
- V. ADCC Tech Limited; and
- VI. ADCC Technology Zambia Limited

During the year, the Board of Directors ('the Board') reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company and all its subsidiaries, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement of our subsidiaries in the prescribed format AOC 1 is appended as Annexure 1 to the Board's report.

The statement also provides the details of performance, financial positions of each of the subsidiaries. In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of each of its subsidiaries, shall be available on our website [www.adccinfocad.com](http://www.adccinfocad.com). These documents will also be available for inspection during business hours at our registered office in Nagpur, India.

Investments and Disinvestments made during the reporting period in the subsidiaries are mentioned below:

During the reporting period, the Company invested in ADCC Tech Limited as a Subscriber to the Memorandum at the time of incorporation on February 14, 2015.

The Main object of ADCC Tech limited is to carry on the business of geographical surveys and mapping, On-Shore & Off-Shore surveys and Fields Surveys including oil & gas and any other fields, Consultancy of Survey Engineering, Survey Planning, Aerial Photography, Aerial and Satellite Remote Sensing using different sensors like RADAR, Aeromag, LiDAR etc., in addition to cameras and mapping using any of the above mentioned sensor systems from Aerial and other platforms, geographical information systems, Management System Engineering Consultancy including without limiting the generality, to all such other events/activities ancillary thereto.

During the reporting period, the Company disinvested 5 percent of its holding made in ADCC Academy Private Limited and ADCC Infocom Private Limited.

## 11. Business:


### Strategy

At ADCC our strategic objective is to build up an integrated platform in Geospatial field which enables us to serve our clients to the best of their requirements and at the same time generating profitable growth for our investors. In order to fulfill these objectives and to meet the demands of present and future the Company has developed ADCC Strategic Management Plan which deals with challenges, opportunities, and new initiatives that have resulted through a study of organizational processes and the geospatial industry.

### Attract and Retain

A global, diverse, motivated and high performing employee base

To ensure good human resources management, your Company focuses on all aspects of the employee lifecycle. In ADCC retention has been identified as one of the areas within HRD to strategize upon. As a part of HR initiative for retentions



we have specifically Implemented some Industry Best practices with employee Benefits. The Company periodically arranges Rewards and Recognition programs at the right time for the right resource and they are ranging from monthly monetary rewards to Foreign Tours for extraordinary performances, Holiday Club Benefits with paid vacation of 3 days to 5 top performers, the Company conduct Regular surveys and Audits to judge employee Satisfaction and reviews for changes accordingly, Survey from great place to work with focus on organizational culture, employee inputs etc. Target based incentive plans and Timely annual Appraisals. The Company has taken a very unique initiative CMMI (Capability Maturity Model Integration) implementation process to strengthen Process for employees.

### Human Resources Management

The company has adapted good practices to retain, encourage and develop skills of all the employees of the company. The details of Human Resource of the company has been mentioned in other sections of this Annual Report.

## 12. Corporate Governance:

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. Our Corporate governance report for fiscal 2015 forms part of this Annual Report.

## 13. Appointment of statutory auditors:

The Members of the Company at the Annual General Meeting of the Company held on August 26, 2014 appointed M/s. Shah Baheti Chandak & Co; Chartered Accountants (Firm Registration No.109513W) as the Statutory Auditors of the Company to hold such office till the conclusion of twentieth (20th) Annual general Meeting.

M/s. Shah Baheti Chandak & Co; Chartered Accountants have confirmed their eligibility and willingness to accept office, if appointment is ratified by the Members of the Company. The ratification of appointment of Statutory Auditors is subject to the approval of the Members of the Company.

Your Directors propose ratification of appointment of M/s. Shah Baheti Chandak & Co, Chartered Accountants Co. as the Statutory Auditors of your Company.

## 14. Auditors' report and secretarial auditors' report:

Pursuant to Section 204 of the Companies Act, 2013, the Board of Directors had appointed M/s. Sushil Kawadkar, Practicing Company Secretary as the Secretarial Auditor of the Company. Accordingly, the Secretarial Auditor has given his report, which is annexed hereto as Annexure-6. The comments of the Board on the observations of the Secretarial Auditor are given after Annexure-6 above.

## 15. Board Meetings:

The details pertaining to the composition, terms of reference, etc. of the Board of Directors of the Company and the meetings thereof held during the financial year are given in the Report on Corporate Governance section forming part of this Annual Report.

## 16. Directors' responsibility statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. they have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;



- v. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
  - vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

## **17. Directors and Key Managerial Personnel:**

During financial year 2014-15, 4 (Four) Independent Directors were appointed for a period of 5 (Five) consecutive years. Pursuant to the provisions of the Companies Act, 2013, they are not liable to retire by rotation. As on March 31, 2015 your Company has 6 (Six) Non-Executive Directors out of them 5 (five) are Independent Directors and One is Non-Independent. Pursuant to Section 149 of the Companies Act, 2013, your company should have at least one third of its total strength of the Board of Directors as Independent Directors and pursuant to clause 52 (I) (A) (i) and 52 (I) (A) (ii) of listing agreement your company should have at least fifty percent of its total strength of the Board of Directors as Independent Directors. Based on the present composition of the Board of Directors and the number of Independent Directors, the Company complies with this requirement.

In terms of Section 152 of the Companies Act, 2013 and Article 134 of the Articles of Association of your Company, Mr. Sagar Meghe, Director is liable to retire by rotation at the Seventeenth Annual General Meeting. Mr. Sagar Meghe has confirmed his eligibility and willingness to accept the office of the Director of your Company, if confirmed by the Members at the ensuing Annual General Meeting.

In the opinion of your Directors, your Company will continue to benefit from Mr. Sagar Meghe in his capacity as the Director and Chairman of your Company. Your Directors, therefore, recommend that the proposed resolution relating to appointment of Mr. Sagar Meghe be passed.

Pursuant to Section 149 of the Companies Act, 2013, and pursuant to rules made there under every listed company should have at least one woman director on the Board. In order to comply with these provisions, Board of Directors of your Company in its meeting held on 11th March, 2015 appointed Ms. Shrilekha Lanjekar as an Additional Director in the Category of Non-Executive Independent Women Director of the Company and who holds office till the date of Annual General Meeting. In terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Shrilekha Lanjekar as a candidate for the office of a director of the Company. The resolutions seeking approval of the Members for the appointment of Ms. Shrilekha Lanjekar is incorporated in the notice of the forthcoming annual general meeting of the Company along with brief details about her. The Company has received a notice under Section 160 of the Act along with the requisite deposit proposing the appointment of Ms. Shrilekha Lanjekar.

## **18. Policy on directors' appointment and remuneration and other details:**


The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the Annual report.

## **19. Declaration of Independence by Independent Director:**

The Board confirms that all Independent Directors of the Company have given a declaration under Section 149 (7) of the Companies Act, 2013, to the Board that they meet the criterion of independence as prescribed under Section 149(6) of the Companies Act, 2013.

## **20. Board Evaluation:**

The Companies Act, 2013 sec.149 (8) states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Pursuant to Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.



The evaluation of all the directors and the Board as a whole is followed based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report section which forms part of the Annual report. Recommendations and suggested areas of improvement for the Board, its various committees and the individual Directors were considered by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

## **21. Committees of the Board:**

During the financial year 2014-15, the Board of Directors of your Company constituted the following Committees of the Board. The details of the powers, functions, composition and meetings of the Committees of the Board held during the year are given in the Report on Corporate Governance section forming part of this Annual Report.

- i. Management Committee
- ii. Audit Committee
- iii. Nomination and Remuneration Committee
- iv. Corporate Social Responsibility Committee
- v. Stakeholders Relationship and Grievance Committee

## **22. Corporate Governance:**

A separate section on Corporate Governance with a detailed compliance report as stipulated under the Listing Agreement and any other applicable law for the time being in force forms an integral part of this Report.

## **23. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:**

The particulars as prescribed under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are annexed as Annexure-11 to the Board's report.

## **24. Employee stock option plans:**

Your Company has issued ADCC ESOP 2014 to its employees. Details of the stock options granted under ADCC ESOP 2014 are annexed as Annexure-9 to the Board's report.

## **25. Corporate social responsibility:**

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure-8 to the Board's report in the format as prescribed in the Companies (Corporate Social Responsibility) Rules, 2014.

## **26. Extract of annual return**

As provided under Section 92(3) of the Act, the extract of annual return is annexed as Annexure-7 to the Board's report in the prescribed Form MGT-9.

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

The details of the vigil mechanism/whistle blower policy are annexed in Annexure-10 to the Board's report

## **28. Legal, Governance and brand protection**

Your Company continued to focus on the key areas and projects within the Legal, Compliance and Corporate Affairs functions. During the year, your Company has adopted new policies and amended existing policies such as Policy on CSR Policy and Vigil mechanism/Whistle Blower Policy, Policy on code of conduct, Nomination and Remuneration policy, Insider Trading Policy in line with new governance requirements. The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report annexed to the Board's report.

## **29. Enhancing Shareholders Value**

Your Company believes that its Members are among its most important stakeholders.

### 30. Acknowledgement

The directors thank the Company's employees, customers, vendors, investors for their continuous support. The directors also thank the government of various countries, government of India, the governments of various states in India and concerned government departments / agencies for their co-operation. The directors appreciate and value the contributions made by every member of the ADCC family.

**For and on behalf of the Board of directors**

	SD/-	SD/-
Place: Nagpur	CA Amit Somani	Mr. Sameer Meghe
4 <sup>th</sup> September, 2015	Managing Director	Vice Chairman

## ANNEXURES TO THE BOARDS' REPORT

*Annexure 1- Statement containing the salient features of the financial statements of subsidiaries / associate companies / joint ventures  
[Pursuant to first proviso to Sub-section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014 – AOC-1]*

Part "A" - Our Subsidiaries												
Name of the subsidiary	Financial period ended	Exchange rate	Share Capital	Reserves & Surplus	Total assets	Total Liabilities (Excluding share capital and Reserves & surplus)	Investments	Turnover	Profit/(Loss) before taxation	Provision for taxation	Profit/(Loss) after taxation	% of shareholding
ADCC Tech Limited	31/03/2015	INR	5,00,000	3,12,946	33,48,244	25,35,298	-	37,15,206	4,63,556	1,50,610	3,12,946	94.99
ADCC Academy Pvt. Ltd.	31/03/2015	INR	1,00,000	(43,17,085)	46,35,170	88,52,256	-	5,51,83,455	(13,38,768)	-	(13,38,768)	94.80
ADCC Infocom Pvt. Ltd.	31/03/2015	INR	1,00,000	1,07,03,000	1,90,36,176	82,33,176	-	2,13,91,566	1,07,72,105	21,55,284	1,07,56,485	94.80
AI Instruments Pvt. Ltd.	31/03/2015	INR	1,00,000	(14,37,397)	72,68,174	86,05,571	-	97,03,361.74	(18,16,311.69)	-	(18,16,311.69)	90.00
ADCC Technology Zambia Ltd.	31/12/2015	1 ZMW=8.1590 INR	81,590	(1,90,223)	5,86,124	11,41,406	-	-	(2,08,052)	-	(2,08,052)	90.00
ADCC International East Africa Limited	30/06/2015	1 KES = 0.6780 INR	85,76,853	(57,38,225)	1,40,87,286	1,12,48,687	-	2,81,67,428	(39,17,210)	-	(39,17,210)	90.00
Part " B " Joint Ventures												
ADCC Infocad Pvt. Ltd. JV SAP Control Systems	31/03/2015	INR	14,36,619	-	14,61,619	25,000	-	35,17,008	(40,395)	-	(40,395)	50.00

4<sup>th</sup> September, 2015

Place: Nagpur

For and on behalf of the Board of directors  
SD/-

CA Amit Somani  
Managing Director

SD/-

Mr. Sameer Meghe  
Vice Chairman

SD/-

CA Dinesh Singh  
Chief Financial officer

## *Annexure 2 – Particulars of contracts / arrangements made with related parties*

*[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – AOC-2]*

This Form pertains to the 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 arm's length transactions under third proviso thereto.

### **Details of contracts or arrangements or transactions not at arm's length basis:**

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2015, which were not at arm's length basis.

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2015 are as follows:

Sr. No.	Name of Related Party	Nature of Relationship	Duration of Contract	Salient Terms	Amount (In Rs)
<b>Nature of Contract</b>					
<b>Investment in equity instrument</b>					
1	ADCC Infocom Private Limited	Subsidiary Company (Direct holding)	Not Applicable	Not Applicable	94,800
2	AI Instruments Private Limited	Subsidiary Company (Direct holding)	Not Applicable	Not Applicable	90,000
3	ADCC Academy Private Limited	Subsidiary Company (Direct holding)	Not Applicable	Not Applicable	94,800
4	ADCC TECH Limited	Subsidiary Company (Direct holding)	Not Applicable	Not Applicable	4,74,950
5	ADCC International East Africa Limited	Subsidiary Company (Direct holding)	Not Applicable	Not Applicable	79,04,277
6	ADCC Technology Zambia Limited	Subsidiary Company (Direct holding)	Not Applicable	Not Applicable	86,888
<b>Rent Paid</b>					
1	Raghav Infra Developers & Builders Pvt Ltd	Enterprise in which Key Managerial Personnel exercises control	01.01.2015 and on- going	Payment towards Vehicle hiring charges for the month of Jan, Feb, March 2015	78,750
2	Mr. Sameer Meghe	Key Managerial Personnel	01.08.2015 and on- going	Rent	10,56,000
3	Mr. Amit Somani	Key Managerial Personnel	01.04.2014-28.02.2015	Rent	1,20,000
4	Mrs. Shalinitai Meghe	Relative of Key Managerial Personnel	01.04.2010 and ongoing	Rent	20,32,287
5	Mrs. Sheetal Somani	Relative of Key Managerial Personnel	01.04.2014-28.02.2015	Rent	1,20,000

Sr. No.	Name of Related Party	Nature of Relationship	Duration of Contract	Salient Terms	Amount (In Rs)
Payment of Salary/Remuneration/Professional Fees					
1	Mrs. Smita Meghe	Relative of Key Managerial Personnel	-	Payment towards Professional Fees	6,00,000
2	Mrs. Sheetal Somani	Relative of Key Managerial Personnel	-	Payment towards Professional Fees	24,00,000
3	Mrs. Jayshree Kimmatkar	Relative of Key Managerial Personnel	-	Payment towards Salary	10,75,000
4	Mr. Sagar Meghe	Key Managerial Personnel	-	Managerial Remuneration	12,00,000
4	Mr. Sameer Meghe	Key Managerial Personnel	-	Managerial Remuneration	55,00,000
5	Mr. Amit Somani	Key Managerial Personnel	-	Managerial Remuneration	24,53,978
6	Mr. Abhay Kimmatkar	Key Managerial Personnel	-	Managerial Remuneration	23,46,729

For and on behalf of the Board of directors

4<sup>th</sup> September, 2015

SD/-

SD/-

Place: Nagpur

CA Amit Somani  
Managing Director

Mr. Sameer Meghe  
Vice Chairman

### Annexure 3 – Particulars of employees

[Detail pertaining to remuneration as required under Section 197(12) of the Companies Act 2013 read with Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

We are serving in the field of Information Technology and Enabled Services to facilitate the professionals with customized solutions for versatile engineering domains. The remuneration and perquisites provided to our employees including that of the Management are on a par with industry levels. The nomination and remuneration committee continuously reviews the compensation of our MD and senior executives to align both the short-term and long-term business objectives of the Company and to link compensation with the achievement of measurable performance goals.

Remuneration paid to Managing Director, Executive Director and whole-time directors:

Name of the Director	Title	Remuneration in fiscal 2015 (In Lac)	% increase in Remuneration in the financial year 2014-15	Ratio of Remuneration of each Director to median remuneration of employees <sup>#</sup>	Comparison of the remuneration of the KMP against the performance of the Company
Mr. Sagar Meghe	Non-Executive Director	12.00*	Nil	5.43	The growth in Total revenue was increased by 26.95% during financial year 2014-15.
Mr. Sameer Meghe	Managing Director	55.00	14.58	24.91	
Mr. Amit Somani	Managing director	26.19	55.77	11.86	
Mr. Abhay Kimmatkar	Whole Time Director	24.24	60.49	10.98	

\*Mr. Sagar Meghe was Executive Director of the Company for the period upto 30/06/2014 for which the Company has paid the aforesaid Remuneration  
<sup>#</sup> Median is derived considering employees remuneration as on March 31, 2015 and March 31, 2014 who are on the roll of the Company.

Remuneration paid to independent directors:

Name of the director	Remuneration in fiscal 2015	% increase in Remuneration in the financial year 2014-15
Mr. George Jacob	NIL	NIL
Mr. Prafull Bahe	NIL	NIL
Mr. Chandrakant Tiwari	NIL	NIL
Mr. Arun Wankhede	NIL	NIL
Ms. Shrilekha Lanjekar	NIL	NIL

## Remuneration of other Key Managerial Personnel (KMP):

Name of the KMP	Title	Remuneration in fiscal 2015 (Rs. In Lac)	% increase in Remuneration in the financial year 2014-15	Ratio of remuneration to MRE and WTD#	Comparison of the remuneration of the KMP against the performance of the Company
Mr. Jinesh Vora	Company Secretary cum Compliance Officer	4.84	N. A.	2.19	The growth in Total revenue was increased by 26.95% during financial year 2014-15.

# Median is derived considering employees remuneration as on March 31, 2015 and March 31, 2014 who are on the roll of the Company.

- The median remuneration of employees of the Company during the financial year 2014-15 was Rs. 2,20,800 as compared to Rs. 1,98,000 in year 2013-14.
- In the financial year 2014-15, there was an increase of 11.52 % in the median remuneration of employees.
- As on March 31, 2015, there were 495 permanent employees who were on the roll of the Company.
- Relationship between average increase in remuneration and Company performance:  
The Total Revenue on Standalone basis for the financial year ended March 31, 2015 increased by 26.94% whereas the median remuneration increased by 11.52 % which was in line with Company performance.
- Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:  
The Company has appointed Company Secretary during the Financial Year, 2015 for the first time on 1<sup>st</sup> June, 2014 and the Company has appointed Chief financial officer for the first time on 1<sup>st</sup> June, 2014 but the Chief financial officer has resigned with effect from 1<sup>st</sup> January, 2015.
  - As on March 31, 2015 the closing trade price is Rs.58 per share. Comparatively the Market Capitalization Our Company is increased by 27.05% amounting Rs. 52,54,80,000 as of March 31, 2015 from Rs. 21,69,82,800 Crores as of March 31, 2014.
  - The Price Earnings Ratio considering earning per share on the basic basis is 8.01 as of March 31, 2015 which was an increase of 140.54%, as compared to March 31, 2014.
  - The closing price of the Company's equity shares on the BSE Limited (SME Platform) as of March 31, 2015 was Rs. 58, representing a 45% increase over the IPO issue price.
- The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on recommendations of Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.
- 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: There is no employee whose total remuneration is exceeding the remuneration paid to the highest paid director of the Company.
- It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.

For and on behalf of the Board of directors

4<sup>th</sup> September, 2015

SD/-

SD/-

Place: Nagpur

CA Amit Somani

Mr. Sameer Meghe

Managing Director

Vice Chairman



## *Annexure-4 Nomination and Remuneration Policy*

ADCC recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel, Senior Management team and other employees etc.

Our policy on the appointment and remuneration of directors and key managerial personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company.

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 52 of the Listing Agreement (SME Exchange), as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

### DEFINITIONS

“Act” means Companies Act, 2013 and rules framed there under as amended from time to time.

“Board of Directors” or Board, in relation to the company, means the collective body of the Directors of the Company.

“Committee” means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

“Company” means “ADCC Infocad Limited”.

“Managerial Personnel” means Managerial Personnel or Persons, applicable under section 196 and other applicable provisions of the Companies Act, 2013.

“Policy” or “This policy” means Nomination and Remuneration Policy.

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.

“Key Managerial Personnel” (KMP) means

- a) The Chief Executive Officer or the Managing Director or the Manager and in their absence the Whole-time Director;
- b) The Company Secretary and
- c) The Chief Financial Officer
- d) Such other officer as may be prescribed.

### OBJECTIVE

Pursuant to Section 178 of the Companies Act, 2013 and pursuant to Schedule V of the Companies Act 2013 and applicable clauses of the SME listing agreement, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel etc.

### CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The Board has constituted the “Nomination and Remuneration Committee” of the Board on 26<sup>th</sup> July, 2014. This is in line with the requirements under the Companies Act, 2013 (“Act”)

### APPLICABILITY

This policy is applicable to all Directors, Key Managerial Personnel (KMP), and Senior Management team and such other officer as may be prescribed by Board of Directors of ADCC Infocad Limited (“Company”).

## OBJECTIVES

This policy is framed with the following objectives:

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
- d) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- e) Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- f) Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- g) Decide the amount of Commission payable to the Whole time Directors, if any.
- h) Review and suggest revision of the total remuneration package of the Key Managerial Personnel and Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- i) To formulate and administer the Employee Stock Option Scheme.
- j) To promote and develop a high performance workforce in line with the Company strategy.

## POLICY

### A. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:

This Policy envisages the role and responsibility of the Executive Directors, Constitution of the Nomination and Remuneration Committee, terms of appointment of Managerial Personnel, Directors, KMPs, remuneration of the Managerial Personnel, KMPs, Stock Options to Managerial Personnel, KMPs, Senior Management, and other employees, evaluation of Managerial Personnel, KMPs, etc.

The Nomination and Remuneration Committee will consist of three or more non- executive directors, out of which at least one-half shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Committee but shall not chair such Committee.

The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirements including the Listing Agreement.

The meeting of Committee shall be held at such regular intervals as may be required to carry out the objectives set out in the Policy.

The Company Secretary shall act as Secretary to the Committee.

### B. ROLE AND POWERS OF THE COMMITTEE:

The Role and Powers of the Committee shall be as under:

- a) Determine our Company's policy on specific remuneration package for the Managing Director/Executive Director including pension rights.
- b) Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- c) Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- d) Decide the amount of Commission payable to the Whole time Directors, if any.
- e) Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- f) To formulate and administer the Employee Stock Option Scheme.
- g) And such other effort as may be decided by Board of Directors

The Chairperson of the Nomination and Remuneration Committee or, in his absence, any other member of the Committee authorized by him, shall be present at the General meetings of the Company, to answer the shareholders queries, if any.

The Nomination and Remuneration Committee shall set up a mechanism to carry out its functions and is further authorized to delegate any/all of its powers to any of the Directors and /or Officers of the Company, as deemed necessary for proper and expeditious execution.

#### C. APPOINTMENT OF MANAGERIAL PERSONNEL, DIRECTOR, KMP:

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Personnel, Director or KMP and recommend to the Board his /her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the concerned position.
- c) Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules there under and the Listing Agreement.

#### D. RETIREMENT:

Any Director other than the Independent Director, KMP shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

#### E. REMUNERATION OF MANAGERIAL PERSONNEL, KMP:

- a) The Remuneration / Compensation / Profit linked Incentive etc. to Managerial Personnel, KMP will be determined by the Committee and recommended to the Board for approval. The Remuneration / Compensation / Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
- c) Managerial Personnel, KMP shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
- d) If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
- e) If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.
- f) Increments if declared to the existing remuneration / compensation structure shall be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managerial Personnel.
- g) Increments if declared will be effective from 1st April of each financial year in respect of Managerial Personnel, KMP, Senior Management subject to other necessary approvals from statutory authorities as may be required.
- h) Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.
- i) Only such employees of the Company and its subsidiaries as approved by the Nomination and Remuneration Committee will be granted ESOPs.

#### F. REMUNERATION TO NON-EXECUTIVE / INDEPENDENT DIRECTORS:

- a) **Remuneration / Profit Linked Commission:**  
The remuneration / profit linked commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
- b) **Sitting Fees:**  
The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- c) **Stock Options:**  
Pursuant to the provisions of the Companies Act 2013, and pursuant to the policy if any framed for Employee Stock Options (ESOPs) Scheme, Managerial Personnel, KMP, Senior Management and an employee shall be entitled to any Employee Stock Options (ESOPs) of the Company.

#### G. MONITORING, EVALUATION AND REMOVAL:

- a) **Evaluation:**  
The Committee shall carry out evaluation of performance of every Managerial Personnel, Director, KMP on yearly basis.
- b) **Removal:**  
The Committee may recommend, to the Board with reasons recorded in writing, removal of a Managerial Personnel, Director, KMP subject to the provisions of Companies Act, 2013, and all other applicable Acts, Rules and Regulations, if any.
- c) **Minutes of Committee Meeting:**  
Proceedings of all meetings must be recorded in minutes and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Minutes of the Committee meeting will be circulated at the subsequent Board meeting for noting.

#### H. AMENDMENT TO THE POLICY:

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.

#### I. DISCLOSURE:

The details of this Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein or alternatively the same may be put up on the Company's website and reference drawn thereto in the Annual Report.

#### J. IMPLEMENTATION:

- a) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- b) The Committee may Delegate any of its powers to one or more of its members.

## *Annexure 5 – Auditors' Certificate on Corporate Governance*

**To**

**The Members of ADCC Infocad Limited**

I have examined the compliance of conditions of Corporate Governance by ADCC Infocad Limited ('the Company'), for the year ended 31 March 2015, as stipulated in Clause 52 of the Listing Agreement (SME Exchange) of the Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information, and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

I 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.

**SD/-**

**CS Sushil Kawadkar  
Company Secretaries**

**Place: Nagpur  
Date: 4<sup>th</sup> September, 2015**

**Proprietor  
FCS-5725, CP No- 5565**

## *Annexure 6 – Secretarial audit report for the financial year ended March 31, 2015*

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

Form No. MR-3

To,  
The Members,  
ADCC INFOCAD LIMITED  
CIN: U72300MH1998PLC114790  
10/5, I.T. Park,  
NAGPUR -440022

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ADCC INFOCAD LIMITED (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31/03/2015 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by ADCC INFOCAD LIMITED (“the Company”) for the financial year ended on 31/03/2015 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (5) 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;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ The Securities and Exchange Board of India(Share Based Employee Benefits) Regulations, 2014;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during 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 Audit period) and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during Audit period);
- (6) The other laws applicable to this company are as under:
  - a) Payment of Wages Act, 1936
  - b) Minimum Wages Act, 1948
  - c) Employees Provident Fund and Misc. Provisions Act, 1952
  - d) Employees State Insurance Act, 1948
  - e) Payment of Bonus Act, 1965
  - f) Electricity Act, 2003
  - g) Indian Stamp Act, 1999
  - h) Income Tax Act , 1961 and Indirect Tax Law
  - i) Negotiable Instrument Act, 1881
  - j) Maternity Benefits Act, 1961

- k) Payment of Gratuity Act, 1972
- l) The Apprentices Act, 1961
- m) Service Tax Rules
- n) VAT Act
- o) Maharashtra Municipal Corporation Act, 1949
- p) The Information Technology Act, 2000
- q) The Indian Copyright Act, 1957
- r) The Patents Act, 1970
- s) The Trademarks Act, 1999

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings are yet to be specified under the Act by the Institute.
- b) The Listing Agreements entered into by the Company with the BSE Limited (SME Exchange).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. In respect of change in shareholding pattern the company has not filed any Form MGT-10 during the audit period.
2. The Company has filed Form ADT-1 relating to Appointment of Statutory Auditor after due date with late filing fee.
3. The company has filed Form CHG-1 relating to modification of charge after due date with late filing fee for loan taken of Rs. 71.10 Crore dated 24/07/2014.
4. The company has filed Form CHG-1 relating to modification of charge after due date with late filing fee for loan taken of Rs. 87.10 Crore dated 31/12/2014.
5. The company has filed Form CHG-1 relating to creation of charge after due date with late filing fee for loan taken of Rs. 10.53 Lakhs dated 07/02/2015.
6. The company has filed 2 Nos. Form MGT-14 relating to Notice of Disclosure by the Directors after due date with late filing fee.
7. The company has filed Form MGT-14 relating to re-appointment of Managing Director after due date with late filing fee.
8. The company has filed Form MGT-14 relating to Authorization for Investment in shares and Debentures after due date with late filing fee.
9. The company has not filed Form MGT-14 relating to Notice of Disclosure by the Directors dated 14/06/2014, 30/06/2014, 22/07/2014, 30/08/2014, 22/09/2014, 17/10/2014.


I further report that:

- a) 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 except that the Company has filed Form DIR- 12 relating to Change in Designation of Directors after due date with late filing fee.
- b) 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.
- c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that as per the explanation given to me and the representations made by the Management and relied upon by me 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.

I further report that during the audit period the company has offer initial public offer (IPO) to the public and listing shares to BSE Limited (SME Exchange) during the year.

I further report that during the audit period the company has obtained approval of the members under section 180(1)(C) of the Companies Act, 2013 by way of Special Resolution for borrowing upto Rs. 175 Crore over and above the aggregate of the paid up share capital and its free reserve.



I further report that during the audit period the company has obtained approval of the members under section 62(1) (b) of the Companies Act, 2013 by way of Special Resolution for issue options convertible into Equity Shares to Employees of the Company and issue options convertible into Equity Shares to Employees of the Subsidiary Company under ADCC Employee Stock Option Plan 2014.

I further report that during the audit period the company has not paid few challans of Service Tax, TDS, ESI and EPF within the prescribed time. The company has also not filed one half yearly Service Tax return within the prescribed time.

**SD/-**

**CS Sushil Kawadkar  
Company Secretaries**

**Place: Nagpur  
Date: 4<sup>th</sup> September, 2015**

**Proprietor  
FCS-5725, CP No- 5565**

This report is to be read with our letter of even date which is annexed as Annexure- "A" and forms as integral part of this report.



## *Annexure- "A"*

To,  
The Members,  
ADCC INFOCAD LIMITED  
CIN: U72300MH1998PLC114790  
10/5, I.T. Park,  
NAGPUR -440022

Our report of even date is to be read along with this letter.


1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

SD/-

**CS Sushil Kawadkar**  
**Company Secretaries**

**Place: Nagpur**  
**Date: 4<sup>th</sup> September, 2015**

**Proprietor**  
**FCS-5725, CP No- 5565**



*Comments of the Board of Directors on the observations pointed out in the Secretarial Audit Report are as follows:*

1. In respect of change in shareholding pattern the Company has not filed any form MGT-10 during the audit period.  
*Comments of the Board* – the Company has already filed all the forms with registrar of Companies, Mumbai after reporting period with additional fees.
2. The Company has filed Form ADT-1 relating to Appointment of Statutory Auditor after due date with late filing fee.  
*Comments of the Board* – the Company has taken necessary steps to ensure that all the forms should be filed within due time.
3. The Company has filed Form CHG-1 relating to modification of charge after due date with late filing fee for loan taken of Rs. 71.10 crore dated 24/07/2014.  
*Comments of the Board* – The Company has taken necessary steps to ensure that all the forms should be filed within due time.
4. The Company has filed Form CHG-1 relating to modification of charge after due date with late filing fee for loan taken of Rs. 87.10 Crore dated 31/12/2014.  
*Comments of the Board* – The Company has taken necessary steps to ensure that all the forms should be filed within due time.
5. The Company has filed Form CHG-1 relating to creation of charge after due date with late filing fee for loan taken of Rs. 10.53 Lakhs dated 07/02/2015.  
*Comments of the Board* – The Company has taken necessary steps to ensure that all the forms should be filed within due time.
6. The Company has filed 2 Nos. Form MGT-14 relating to Notice of Disclosure by the directors after due date with late filing fee.  
*Comments of the Board* – The Company has taken necessary steps to ensure that all the forms should be filed within due time.
7. The Company has filed Form MGT-14 relating to re-appointment of Managing Director after due date with late filing fee.  
*Comments of the Board* – The Company has taken necessary steps to ensure that all the forms should be filed within due time.
8. The Company has filed Form MGT-14 relating to Notice of Disclosure by the directors dated 14/06/2014, 30/06/2014, 22/07/2014, 30/08/2014, 22/09/2014, 17/10/2014.  
*Comments of the Board* – The Company was about to file with additional fee but within due course, Ministry of Corporate Affairs has amended Rule 8 of Chapter12-Meeting of Board & its Powers to file resolution with registrar and made exemption to file such resolutions with concerned Registrar of Companies.
9. The Company has filed Form MGT-14 relating to Authorization for Investment in shares and Debentures after due date with late filing fee.  
*Comments of the Board* – The Company has taken necessary steps to ensure that all the forms should be filed within due time.
10. The company has not paid few challans of Service Tax, TDS, ESI and EPF within the prescribed time. The company has also not filed one half yearly Service Tax return within the prescribed time.  
*Comments of the Board* – The Company has taken necessary steps to ensure that all the filings of challans should be filed within due time.

*Annexure 7*  
Form No. MGT 9  
**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015  
[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.]

**I. REGISTRATION & OTHER DETAILS:**

CIN	U72300MH1998PLC114790
Registration Date	May 5, 1998
Name of the Company	ADCC Infocad Limited
Category/Sub-category of the Company	Information Technology and Enabled Services
Address of the Registered office & contact details	10/5, I.T. Park, Nagpur-44022
Email-id and Website	<a href="mailto:info@adccinfocad.com">info@adccinfocad.com</a> and <a href="http://www.adccinfocad.com">www.adccinfocad.com</a>
Whether listed company	Yes
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai - 400 072, Maharashtra, India Tel. No.: 022- 4043 0200; Fax No.: 022- 2847 5207 Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> ; Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> ; Investor grievance email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>

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

(The business activities contributing 10 % or more of the total turnover of the company has been stated below)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Computer programming, consultancy and related activities	620	37.80
2	Architectural and engineering activities and related technical consultancy;	711	30.19
3	Technical Testing and Analysis	712	20.30

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name and address of the company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	ADCC Infocom Private Limited	U72900MH2009PTC198045	Subsidiary	94.80	2 (87)
2	AI Instruments Private Limited	U72900MH2013PTC239600	Subsidiary	90.00	2 (87)
3	ADCC Academy Private Limited	U80100MH2013PTC251474	Subsidiary	94.80	2 (87)
4	ADCC Tech Limited	U74999MH2015PLC261926	Subsidiary	94.99	2 (87)
5	ADCC International East Africa Limited	NA	Subsidiary	90.00	2 (87)
6	ADCC Technology Zambia Limited	NA	Subsidiary	90.00	2 (87)



Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>(B2) Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	25,76,000	25,76,000	38.68	30,47,000	-	30,47,000	33.63	18.28
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	3,15,000	-	3,15,000	3.48	
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	36,000	36,000	0.54	19,23,000	36,000	19,59,000	21.62	5.341.67
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	6,000	-	6,000	0.07	100
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2)-</b>	-	<b>26,12,000</b>	<b>26,12,000</b>	<b>39.22</b>	<b>49,76,000</b>	<b>36,000</b>	<b>50,12,000</b>	<b>55.32</b>	-

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>Total Public Shareholding (B)=(B)(1) + (B)(2)</b>	-	26,12,000	26,12,000	39.22	49,76,000	36,000	50,12,000	55.32	-
<b>TOTAL (A)+(B)</b>	-	66,60,000	66,60,000	100.00	90,24,000	36,000	90,60,000	100.00	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	66,60,000	66,60,000	100.00	90,24,000	36,000	90,60,000	100.00	-

Note: The Company has issued 24,00,000 equity shares through initial public offering during the reporting period.

#### B) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	% of Shares Pledged / encumbered to total shares	
1	Mr. Sagar Meghe	1,65,594	2.49	-	1,65,594	1.83	-	-
2	Mr. Sameer Meghe	1,40,400	2.11	-	1,40,400	1.55	-	-
3	M/s. SMG Hospitals Pvt. Ltd.	12,40,000	18.62	-	12,40,000	13.69	-	-
4	M/s. Raghav Infradevelopers and Builders Pvt. Ltd.	21,30,000	31.98	-	21,30,000	23.51	-	-
	<b>Total</b>	<b>37,05,994</b>	<b>55.65</b>	<b>-</b>	<b>37,05,994</b>	<b>40.91</b>	<b>-</b>	<b>-</b>

Notes:

- The Share capital increase by issuance of 24,00,000 shares to public by way of initial public offer.
- The shareholding of promoter (excluding body corporate) is considered of an individual capacity
- The shareholding of Promoter has not been changed but the overall percentage to total shareholding of a company has been changed due to issuance of 24,00,000 shares to public by way of initial public offer.

#### C) Change in Promoters' Shareholding

No change in Promoters Shareholding except change in percentage due to fresh allotment to public by way of Initial Public Offer.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs) as on 31st March, 2015

Sr. No.	Name of the Shareholder	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AKS Infradevelopers Private Limited				
	At the beginning of the year	11,80,000	13.02	11,80,000	13.02
	Bought during the year	-	-	-	-
	Sold during the year	20,000	0.22	11,60,000	12.80
	At the end of the year	11,60,000	12.80	11,60,000	12.80
2	SMG International Private Limited				
	At the beginning of the year	8,96,000	9.89	8,96,000	9.89
	Bought during the year	1,44,000	1.59	10,40,000	11.48
	Sold during the year	-	-	-	-
	At the end of the year	10,40,000	11.48	10,40,000	11.48
3	Hemchand Jain				
	At the beginning of the year	-	-	-	-
	Bought during the year	3,39,000	3.74	3,39,000	3.74
	Sold during the year	81,000	0.89	2,58,000	2.85
	At the end of the year	2,58,000	2.85	2,58,000	2.85
4	Treble Trading & Investment Co. Private Limited				
	At the beginning of the year	5,00,000	5.52	5,00,000	5.52
	Bought during the year	-	-	-	-
	Sold during the year	2,50,000	2.76	2,50,000	2.76
	At the end of the year	2,50,000	2.76	2,50,000	2.76
5	Badjate Stock and Shares Private Limited				
	At the beginning of the year	-	-	-	-
	Bought during the year	2,10,000	2.32	2,10,000	2.32
	Sold during the year	-	-	-	-
	At the end of the year	2,10,000	2.32	2,10,000	2.32
6	Hem securities limited				
	At the beginning of the year	-	-	-	-
	Bought during the year	1,80,000	1.99	1,80,000	1.99
	Sold during the year	3,000	0.03	1,77,000	1.95
	At the end of the year	1,77,000	1.95	1,77,000	1.95
7	Mrs. Devika Meghe Jointly with Mr. Sagar Meghe				
	At the beginning of the year	1,51,000	1.67	1,51,000	1.67
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	1,51,000	1.67	1,51,000	1.67
8	Mrs. Vrinda Meghe Jointly with Mr. Sameer Meghe				
	At the beginning of the year	1,51,000	1.67	1,51,000	1.67
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	1,51,000	1.67	1,51,000	1.67
9	Prateek Jain				
	At the beginning of the year	-	-	-	-
	Bought during the year	1,50,000	1.66	1,50,000	1.66
	Sold during the year	-	-	-	-
	At the end of the year	1,50,000	1.66	1,50,000	1.66
10.	Rohit Agrawal				
	At the beginning of the year	-	-	-	-
	Bought during the year	1,44,000	1.59	1,44,000	1.59
	Sold during the year	-	-	-	-
	At the end of the year	1,44,000	1.59	1,44,000	1.59

## Notes:

The Share capital increase by issuance of 24,00,000 shares to public by way of initial public offer.

The above information is based on the weekly beneficiary position received from Depositories

The above shareholding percentage to total shareholding of a company has been derived on the basis of total number of shares as on 31<sup>st</sup> March, 2015.

## E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Directors / KMP	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. Sagar Meghe				
	At the beginning of the year	1,65,594	1.83	1,65,594	1.83
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	1,65,594	1.83	1,65,594	1.83
2.	Mr. Sameer Meghe				
	At the beginning of the year	1,40,400	1.55	1,40,400	1.55
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	1,40,400	1.55	1,40,400	1.55
3.	Mr. Amit Somani				
	At the beginning of the year	-	-	-	-
	Bought during the year	2,70,000	2.98	2,70,000	2.98
	Sold during the year	-	-	-	-
	At the end of the year	2,70,000	2.98	2,70,000	2.98
4.	Mr. Abhay Kimmatkar				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
5.	Mr. Chandrakant Tiwari				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
6.	Mr. Arun Wankhede				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
7.	Mr. George Jacob				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
8.	Mr. Prafull Bahe				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
9.	Ms. Shrilekha Lanjekar				
	At the beginning of the year	-	-	-	-



Sr. No.	Name of Directors / KMP	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
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-
10.	Mr. Jinesh Vora				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	-	-	-	-

## V) INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	51,51,03,599	-	6,79,538	51,57,83,137
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>51,51,03,599</b>		<b>6,79,538</b>	<b>51,57,83,137</b>
Change in Indebtedness during the financial year				
* Addition	12,89,45,122	1,00,00,000	13,91,468	14,03,36,590
* Reduction	8,70,26,354	-	1,89,501	8,72,15,855
Net Change	4,19,18,768	1,00,00,000	12,01,967	5,31,20,735
Indebtedness at the end of the financial year				
i) Principal Amount	55,70,22,367	1,00,00,000	18,81,505	56,89,03,872
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>55,70,22,367</b>	<b>1,00,00,000</b>	<b>18,81,505</b>	<b>56,89,03,872</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

(Figures in Lac, except share items)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Amit Somani	Abhay Kimmatkar	Sameer Meghe	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24.54	23.47	55.00	103.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	-
2	Stock Option	-	6000	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	24.54	23.47	55.00	103.00
	Ceiling as per the Act	-	-	-	65.63

### B. Remuneration to other directors

(Figures in Lac, except share items)

SN	Particulars of Remuneration	Name of Directors						Total Amount
		Sagar Meghe	George Varkey Jacob	Arun Wankhede	Prafull Bahe	Chandrakant Tiwari	Shrilekha Lanjekar	
1	Independent Directors							
	Fee for attending board committee meetings	-	0.03	0.03	0.03	0.03	-	0.12
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (1)	-	0.03	0.03	0.03	0.03	-	0.12
2	Other Non-Executive Directors							
	Fee for attending board committee meetings	0.045	-	-	-	-	-	0.045
	Commission	-	-	-	-	-	-	-
	Remuneration	12.00*	-	-	-	-	-	12.00
	Others, please specify	-	-	-	-	-	-	-
	Total (2)	12.045	-	-	-	-	-	12.045
	Total (B)=(1+2)	12.045	0.03	0.03	0.03	0.03	-	12.165
	Total Managerial Remuneration (A) +(B)							115.17
	Overall Ceiling as per the Act							72.19

\*Mr. Sagar Meghe was Executive Director of the Company for the period upto 30/06/2014 for which the Company has paid the aforesaid Remuneration

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

(in Lacs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4.84	-	4.84
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	Others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	4.84	-	4.84

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, during the year.



## *Annexure 8 – Annual report on CSR activities*

*[Pursuant to Section 135 of the Companies Act, 2013]*

Recognizing that business enterprises are economic organs of society and draw on societal resources, it is ADCC's belief that a company's performance must be measured by its Triple Bottom Line contribution to building economic, social and environmental capital towards enhancing societal sustainability. In line with this belief, ADCC shall continue creating unique models to generate livelihoods and environmental capital. Such Corporate Social Responsibility ("CSR") projects are far more replicable, scalable and sustainable, with a significant multiplier impact on sustainable livelihood creation and environmental replenishment. These initiatives are independent of the normal conduct of ADCC's business. Programme, projects and activities (collectively "CSR Programme") carried out in this regard are the subject matter of this Policy.

ADCC aims at enhancing its efforts to build on its tradition of social responsibility to empower people and deepen its social engagements.

### **CSR Committee:**

The Corporate Social Responsibility Committee is constituted by the Board of Directors of ADCC Infocad Limited ("ADCC") in their meeting held on 26th July, 2014 in compliance with Section 135 of the Companies Act, 2013 ("the Act") read along with Schedule VII & the applicable rules thereto. The present Corporate Social Responsibility (CSR) Policy ("the policy") is in compliance with Section 135(3) of the Act read along with the Companies (Corporate Social Responsibility Policy) Rules, 2013 ("the rules").

ADCC Infocad Limited Corporate Social Responsibility (CSR) involves participating, contributing and make our presence in social, economic, infrastructural, educational, cultural developments etc; for augmenting the quality of life of the people of our country, especially in and around areas where are our registered office are located.

As on March 31, 2015 the Members of CSR Committee comprises of One Non-Executive Director, One Independent Directors and one Managing Director. The CSR Committee is headed by Mr. Sagar Meghe and has Mr. Chandrakant Tiwari and Mr. Amit Somani, as its members. All the members of the Committee have relevant experience.

### **CSR Vision Statement:**

In alignment with vision of the company, ADCC Infocad Limited (ADCC), through its CSR initiatives, will continue to enhance value creation in the society and in the community in which it operates, through its services, conduct & initiatives, so as to promote sustained growth for the society and community, in fulfillment of its role as a socially responsible corporate citizen.

### **CSR Focus Areas:**

- a. Hunger, Poverty, Malnutrition and Health: Eradicating extreme hunger, poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water
- b. Promoting education: Promoting education including special education and employment-enhancing vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects; monetary contributions to academic institutions for establishing endowment funds, chairs, laboratories, etc., with the objective of assisting students in their studies.
- c. Gender Equality and Empowerment of Women: Promoting Gender Equality and empowering women; setting of homes, hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- d. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- e. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;

- f. measures for the benefit of armed forces veterans, war widows and their dependents;
- g. training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- h. contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- i. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- j. Rural development projects.
- k. Such other activities as may be prescribed from time to time.
- l. The Company focuses on the following thrust area to bring meaningful impact:

#### CSR Expenditure:

Particulars	Rs.
Average net profit of the Company for last three financial years	5,69,34,143*
Prescribed CSR expenditure (2% of the average net profit as computed above)	11,38,683
Details of CSR expenditure during the financial year :	
Total amount to be spent for the financial year	11,38,683
Amount spent	11,34,884

\* Average net profit of the Company for last three financial years is derived from restated statements adopted on 26/08/2015

- The manner of the amount spent during the financial year is detailed as follows:

Sr. No.	CSR project /Activity identified	Sector in which the project is covered	Projects/ Programmes covered	Amount Outlay (budget)	Amount spent on the projects or programs	Cumulative expenditure up to 31 <sup>st</sup> March, 2015	Amount spent direct / implementing agency
1	Promoting education	Improving quality of education	Kasegaon, Maharashtra	50,000	50,000	50,000	Direct
2	Promoting education	Improving quality of education	Wanadongari, Nagpur	10,84,884	10,84,884	10,84,884	Direct
	<b>Total</b>					<b>11,34,884</b>	

#### CSR Responsibilities:

We hereby affirm that the CSR policy, as approved by the Board, has been implemented and the CSR committee monitors the implementation of the CSR projects and activities in compliance with our CSR objectives.

For and on behalf of the Board of directors

SD/-

SD/-

4<sup>th</sup> September, 2015  
Place: Nagpur

CA Amit Somani  
Managing Director

Mr. Sagar Meghe  
Chairperson, CSR Committee

## Annexure 9 to the Report of the Directors

[Details of the options granted under various employee stock option schemes as on March 31, 2015]

PARTICULARS	DETAILS
Options Granted	1,82,420 options
Options Vested	-
Options Exercised	-
Total number of shares arising as a result of exercise of option	92,42,420 Equity Shares
Option lapsed	Nil
Exercise Price	Rs.10/- per option
Variation of terms of options	Nil
Money realized by exercise of options	Nil
Total number of options in force	1,82,420 options
Person wise details of options granted to	
i. Directors	6000
ii. Key Managerial Personnel	
iii. Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during that year	Nil
iv. identified employees who are granted options, during any one year equal to exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	Nil

## *Annexure 10 – Vigil Mechanism /Whistleblower Policy*

ADCC Infocad Limited believes in promoting a fair, transparent, ethical and professional work environment. While the ADCC code of conduct defines the expectations from employees in terms of their integrity and professional conduct, the vigil mechanism defines the mechanism for reporting deviations from the standards defined in the code.

The Vigil mechanism is implemented not only as a safeguard to unethical practices. This mechanism is intended to provide mechanism for reporting genuine concerns or grievance and ensure that deviations from the Company's Business Conduct Manual and Values are dealt with in a fair and unbiased manner as provided in Section 177 (9) and (10) of the Companies Act, 2013 and the Companies Rules, 2014. The mechanism is also intended to cover the Whistleblower Mechanism aspect of the SEBI's Listing Agreement.

### A. Definitions of some of the key terms used in this mechanism are given below:

- a. Protected disclosure: Any communication made in good faith that discloses or demonstrates evidence of any fraud or unethical activity within the company.
- b. Whistleblower: An individual who makes a protected disclosure under this mechanism. This could be an Employee, Director, Vendor, Supplier, Dealer and Consultant, including Auditors and Advocates of ADCC.
- c. Audit Committee: An audit committee is an operating committee formed by the Board of Directors in accordance with Section 177 of the Companies Act 2013 and charged with oversight of financial reporting and disclosure.
- d. Board of Directors: A body of elected or appointed members who jointly oversee the activities of the company.
- e. Code of Conduct: A set of rule outlining the responsibilities of or proper practices for an individual, party or organization. In this case, it refers to ADCC's Code of Conduct for Employees and ADCC's Code of Conduct for Senior Management and Directors.
- f. Ethics Committee: Selected employees or Directors of the company who are authorized to receive whistleblower complaints internally or through a third party helpline.
- g. Investigators: Selected employees or third parties charged with conducting investigations to ascertain the credibility of such whistleblower complaints.
- h. Subject: means a person against whom, or in relation to whom a Protected Disclosure is made.

### B. Guiding principles of the vigil mechanism:

To ensure effective implementation of vigil mechanism, the company shall:

- a. Ensure protection of the whistleblower against victimization for the disclosures made by him/her.
- b. Ensure complete confidentiality of the whistleblower identity and the information provided by him/her.
- c. Ensure that the protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed.
- d. Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
- e. Ensure whistleblower would not get involved in conducting any investigative activities other than as instructed or requested by Ethics Committee or Chairman of the Audit Committee.
- f. Ensure the subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard.
- g. Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.

### C. Protection for whistleblower:

- a. A whistleblower would be given the option to keep his/ her identity anonymous while reporting an incident on Ethics Helpline. The company will make no attempt to discover the identity of an anonymous whistleblower. If the whistleblower's identity becomes known during the course of the investigation, ADCC will ensure that the identity of the whistleblower will be kept anonymous and confidential to the extent possible, unless required by law or in legal proceedings.
- b. A whistleblower reporting issues related to sexual harassment, child labor, discrimination, violation of human rights would necessarily need to disclose their identity to enable effective investigation.

- c. Any other employee serving as witness or assisting in the said investigation would also be protected to the same extent as the whistleblower.
- d. The Audit Committee and the Ethics Committee would safeguard the whistleblower from any adverse action. This includes discrimination, victimization, retaliation, demotion or adoption of any unfair employment practices.
- e. Protection under this mechanism would not mean protection from disciplinary action arising out of false allegations made by a whistleblower.
- f. A whistleblower may not be granted protection under this mechanism if he/she is subject of a separate complaint or allegations related to any misconduct.
- g. If a complainant believes that she or he has been treated adversely as a consequence of their use of the vigil mechanism can approach the Managing Director of ADCC Infocad Limited in confidence. The contact information of Managing Director of ADCC Infocad Limited is provided on Appendix A to this document.

#### D. Coverage of the vigil mechanism:

All employees, directors, vendors, suppliers, dealers and consultants, including auditors and advocates who are associated with ADCC can raise concerns regarding malpractices and events which may negatively impact the company.

- a. Inaccuracy in maintaining the Company's books of account and financial records
- b. Financial misappropriation and fraud
- c. Procurement fraud
- d. Conflict of interest
- e. False expense reimbursements
- f. Misuse of company assets & resources
- g. Inappropriate sharing of company sensitive information
- h. Corruption & bribery
- i. Ethical practices
- j. Insider trading
- k. Unfair trade practices & anti-competitive behavior
- l. Non-adherence to safety guidelines
- m. Sexual harassment
- n. Child labor
- o. Discrimination in any form
- p. Violation of human rights
- q. Retaliation

All matters not covered under this mechanism can be reported directly to your one over manager or your Human Resources contact.

#### E. Reporting mechanism:

The whistleblowers are expected to speak up and bring forward the concerns or complaints about issues listed under Section D "Coverage of the vigil mechanism". The Ethics Helpline is established for this purpose and the reporting channels which can be made available to the whistleblower are covered in Appendix A.

The reporting channels are managed by an independent third party. Complainants will be provided a reference number for their complaint that can be used to provide any additional information or seek feedback or updates on actions taken by the company.

The Ethics Helpline will prepare the report based on the information provided by the whistleblower and will share the incident report with the Ethics Committee in next 2 business days. In case any member of the Ethics Committee is the subject of the complaint or have perceived conflict of interest, the incident report would be sent to the remaining members of the Ethics Committee.

Any member of the Ethics Committee, or any Board Committee formed to investigate any complaint who may have a perceived conflict will recuse themselves from further discussions or meetings on the subject. Complainants may also directly report concerns to any of the Ethics Committee members as stated under this policy.

Directors may report their concerns or complaints to Audit Committee directly. In addition, under exceptional circumstances where a complainant wants to complain directly to the Managing Director or Chairman of the Audit Committee, he or she may do so at the email address provided on Appendix A to this document. For any complaints



made to the Managing Director or Chairman of Audit Committee directly, it is mandatory for the complainant to disclose their identity and provide their contact information. The Managing Director or Chairman of the Audit Committee may choose to discuss the matter with the complainant prior to initiating any review or investigation.

**F. Ethics committee:**

- a. ADCC has established an Ethics committee for managing the vigil mechanism. The current composition of the Ethics Committee is provided in Appendix B to this document.
- b. Ethics committee would be responsible to act on the incident reports received from the Ethics Helpline in unbiased manner.
- c. Ethics committee shall take necessary actions to maintain confidentiality within the organization on issues reported.
- d. Ethics committee will identify the resources who would conduct the investigation, based on the nature of the issue reported.
- e. Ethics committee would be responsible for recommending disciplinary or corrective action to the relevant board committee against the subject if investigation proves to be in favor of the allegations raised by the whistleblower.

**G. Investigation:**

- a. The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process.
- b. The investigation team should not consist of any member with possible involvement in the said allegation.
- c. During the course of the investigation:
  - i. Ethics Committee will be given authority to take decisions related to the investigation.
  - ii. Any required information related to the scope of the allegation would be made available to the investigators.
- d. The findings of the investigation should be submitted to the Ethics committee by the investigator with all the supporting documents.

**H. Role of investigator:**

- a. A structured approach should be followed to ascertain the creditability of the charge.
- b. Ensure the confidentiality and secrecy of the issue reported and subject is maintained.
- c. Provide timely update to the Ethics Committee on the progress of the investigation.
- d. Ensure investigation is carried out in independent and unbiased manner.
- e. Document the entire approach of the investigation.
- f. Investigation Report including the approach of investigation should be submitted to the Ethics Committee with all the documents in support of the observations.

**I. Maintaining secrecy and confidentiality:**

ADCC expects individuals involved in the review or investigation to maintain complete confidentiality. Disciplinary action may be initiated against anyone found not complying with the below:

- a. Maintain complete confidentiality and secrecy of the matter.
- b. The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- c. The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- d. Ensure confidentiality of documents reviewed during the investigation should be maintained.
- e. Ensure secrecy of the whistleblower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

**J. Disqualifications:**

- a. Issues other than those listed under Section D "Coverage of the vigil mechanism".
- b. The complainant is not able to provide specific information that covers at least some of the following points:
  - i. Location of incident
  - ii. Timing of incident
  - iii. Personnel involved
  - iv. Specific evidence
  - v. Frequency of issues
- c. In case the complainant is unable to provide adequate information, the Ethics Committee reserves the right to not investigate the reported matter.

K. Management decision:

- a. Board of Directors will take disciplinary or corrective action against the Subject as per the Company's disciplinary procedures and can also take legal action, if required.
- b. The decision of Board of Directors should be considered as final and no challenge against the decision would be entertained, unless additional information becomes available.
- c. In case of frivolous or false complaints, action may be taken against the complainant.

L. Right to amendment:

The Company holds the right to amend or modify the policy. Any amendment or modification of the policy would be done by an appropriate authority as mandated in law. The updated Vigil mechanism would be shared with the employees, suppliers and vendors thereafter.

Appendix A: Reporting channels

S. No.	Reporting Channel	Contact Information	Availability
1	Phone (Toll Free number)	1800 200 1208	10 a.m. to 6.30 p.m.
2	Email	<a href="mailto:complianceandethics@adccinfocad.com">complianceandethics@adccinfocad.com</a>	24 hours a day
3	Fax	91 712 2249605	24 hours a day
4	Web	<a href="http://www.adccinfocad.com">www.adccinfocad.com</a>	24 hours a day

Appendix B: The Ethics Committee

The current Ethics Committee of ADCC Infocad Limited described in the Ethics committee company's section of the Vigil mechanism would be as follows:

The incident reports will be shared with:

1. Managing Director
2. Chief Financial Officer (CFO)
3. Company Secretary
4. Chief of HR Function
5. Executive Secretary to the MD

*Annexure 11 – Conservation of energy, research and development, Technology absorption, foreign exchange earnings and outgo*  
*[Particulars pursuant to the Companies (Accounts) Rules, 2014]*

### Conservation of Energy

We have procured various energy saving devices and systems, which help in conserving energy. ADCC provides Information Technology enabled services and hence requires minimal energy consumption and does not use motive power. However, every effort is made to ensure that energy efficient equipment is used to avoid wastage and conserve energy, as far as possible.

Active measures taken by us towards energy conservation and carbon footprint reduction include using technology to monitor and control electricity consumption of air conditioning and other related equipment, use of energy efficient light bulbs, using technology for switching off computer monitors etc.

We undertake regular reviews of energy requirements and consumption patterns, with action plans for effective utilization of power, during peak and non-peak seasons. We also undertake continuous education and awareness programs among all employees on energy conservation measures that can be adopted at individual levels, to help conserve power and energy.

We continue to strengthen our energy conservation efforts. We have reduced excessive illumination levels to standard levels LED lighting in its entire premises and uses four / five star air conditioners. We have continued to maximize the use of energy efficient flat monitors, energy efficient air-conditioning systems. We have made efforts to ensure that there is no cool air leakage from its premises and have adopted measures to ensure optimum usage of air conditioners throughout its premises. A building automation system has been implemented to control working of air conditioners and to make them more power efficient.

### Technology Absorption

As your Company has not entered into technical collaboration with any entity, there are no particulars relating to technology absorption.

### Research and Development

The Company is on the way of forming a committee for conducting Research and Development activities in various fields which are relevant for the Companies growth and to enable it to compete with market dynamics.

### Foreign Exchange Earnings and Outgo

Foreign Exchange Earnings : Rs. 2,81,915/-  
Foreign Exchange Outgo : Rs. 24,96,018/-

For and on behalf of the Board of directors

SD/-

SD/-

4<sup>th</sup> September, 2015  
Place: Nagpur

CA Amit Somani  
Managing Director

Mr. Sameer Meghe  
Vice Chairman



# Management Discussion & Analysis

## Industry Overview and Developments

Indian economy is growing at a fast pace, with strong focus towards technology and industrial growth. It is projected that by year 2025, Indian GDP will approach \$9-10 Trillion. Advancements in Information technology and rapid industrialization would be the drivers of this tremendous growth. India will have to build an effective and advanced information technology framework to support and achieve the envisaged growth.

Geospatial Information would be at the core of these developments and will form the backbone of the infrastructure, which will support the growth. GIS based solutions will enable better governance, sustainable development, social and national relevance. Better Business management tools and well-informed citizen centric applications can be built on GIS enabled solutions. It is expected that Indian GIS industry will touch \$10 billion by 2019, and many states like, Maharashtra, Arunachal Pradesh, Uttar Pradesh, and Andhra Pradesh have already initiated projects for good governance and efficient management.

GIS has the capability to assimilate hardware, software and data to capture, manage, analyze and display city's information with geographical references. The technology allows the user (Citizen) to view, search and understand data in multiple ways it can interact with the user in a query and response manner. With geo-referenced data, anyone can easily explore various patterns and relations, understand them and share it with relevant stakeholders. This versatility of GIS based applications makes them ideal for transforming existing cities into "SMART" cities and to build completely new smart cities from ground up. GIS can enable government to interface with the citizens and help in planning, designing, execution and management of various functions of a smart city.

Following the Global thrust for "Smart Cities" Indian government is also evolving to and adopting the concept, the Honorable Prime Minister has launched the project for developing 100 cities in India. GIS solutions will play a pivotal role in setting up these cities. The primary focus for this initiative is to digitize the data and make it available in real time, perform analysis and generate meaningful information for the citizens.

The above initiatives have opened up business avenues for leading technology providers to provide various solutions contributing to a complete Smart City. This is given rise to the need for "System Integrators" who would bring together a cluster of such solutions as a total solution to the administrative and federal authorities for implementing in their respective cities.

## ADCC Infocad Limited Overview

At ADCC Infocad Limited we have kept the industry scenario in mind while creating strategies and business plans for the coming financial year. We conducted our Annual Business Meet FY - 16 on 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> April 2015 post closing the FY 15 on a positive note. Where our books closed FY 15 with Business Development of Rs.228 Cr growing 138% year on year and Execution at Rs. 109 Cr posting around 36% growth year on year. Our thrust for integration in services paid off with two huge projects in Water and Energy domains, where we have provided our clients with end-to-end solutions, starting right from consultancy to setting up infrastructure, we have added value in the client's project with our cutting edge technologies and global expertise. As decided last year, we expanded our presence in Africa with ADCC Technology Zambia. Our overseas ventures are continuously bearing fruits and Autodesk recognized us as the "No.1 Reseller" for the Greater Africa Region.

Further we are extending our reach to Mexico where our go to market strategy constitutes of GIS services, Digital Globe Imagery solutions, Software product solutions and Training solutions. We propose to extend our services to the entire Central and South America region and are planning to depute a resource to develop business there.

We have also established our presence in the field of Building Information Modelling (BIM) solutions. We are promoting BIM in India and have already initiated projects for DMIMS.

Nationally, we are reaching out to states like Punjab, Himachal Pradesh and Hyderabad undertaking big projects in energy solutions, water quality mapping and land records verticals. We are in process of expanding our products sales force into these territories as well taking CAD solutions to commercial and educational users. We helped set up a “Center of Excellence” at the Indus University in Gujarat, where we signed up the agreement at the “Vibrant Gujarat” Summit as a part of their capacity building initiative.

The human resources and development ministry (HRD) has finally approved an Indian Institute of Information Technology (IIIT) for Nagpur and is being started on a public-private partnership (PPP) model and will come up on 39.96 hectare land behind Sutgirni, off Wardha Road, about 20km from city. We are glad to inform you that ADCC Infocad Limited and Tata Consultancy Services are selected as partners with State and Central Government for the project.

## Opportunities & Threats

### 1. Our Strengths

We believe our strengths give us competitive edge and position us as one of the leading GIS services providers in the country. Our extensive experience with Government agencies and constant focus on innovative technologies has established us in India as well as overseas. Our strengths can be summarized as follows:

- a. **Innovative Edge:** Our 17 years of business has been well timed and in India we grew with the industry and have been pioneers in implementing national level Government initiatives like those of Land Records modernization. We promoted stereo pair satellite images for 3 dimensional mapping and are now leading the way with LiDAR and SMART Solutions. Our focus has always been to provide our clients with cutting edge technology for efficient execution of projects. We get involved with the clients from the ideation phase to implementation.
- b. **End-to-End Solutions:** We have continuously invested in increasing the width and depth of our offerings. Time and again we have offered our clients total solutions and went an extra mile to generate future ready systems. We have added new expertise and technologies to our offerings basket thus allowing our clients a wide variety of services to choose from, thus reducing their strain of hunting for collateral requisites. As the world moves towards SMART cities, we are emerging as a “Master System Integrator” and are forming a consortium of various players from the market who are leaders in their respective domains. This has enabled us to offer a complete gamut of solutions that are interlinked and connected for the benefit of our clients.
- c. **Client Relations:** We have built long-standing relations with our clients and we are preferred partner of choice by majority of Government agencies for Geospatial services. Over the years we have witnessed many returning customers and extension of orders, as we have been able to maximize their return on investment time and again. We designed our services delivery modules to align our resources as an extension to our client’s teams, thus never losing focus of our client’s goals and assisting them to meet them efficiently and effectively.

- d. **Dedicated Training & Development:** At ADCC we put people before anything else. We believe in building strong teams and passionate leaders. To achieve this, we have a dedicated Training & Development cell that focuses year round on the growth & development of our employees. We train them not just on technical aspects but also on various personality traits that help them manage time, stress and maintain a happy work-life balance.

## 2. Our Competition

We typically compete with other geospatial service providers in response to request for proposals from various Government and Administrative agencies. In niche domains like energy solutions, water management and land records there is a rise in number of providers as open source and subscription based software are now available. Also, with the Central Government's policy for developing 100 SMART Cities in India, many IT/ITES companies and even certain infrastructure development conglomerates have stepped in with their respective solutions. At this stage India is yet to formulate the exact framework for SMART Cities and there seems to be ambiguity in the industry about how this initiative will take shape.

Our clients have often cited our vast experience, capability to provide end-to-end solutions, quality assurance and sophisticated delivery module as reasons of awarding us contracts. As we progress and introduce innovative technologies in the market, we are emerging as system integrators and total solution providers for our clients. We believe that by leveraging our strengths, we possess these unique competitive capabilities:

- a. Ability to keep up with the pace of technology development.
- b. Demonstrated capability to provide long-term value to existing and potential clients.
- c. Cohesive team of high quality management and technology professionals and sales staff.
- d. A strong and well-recognized brand.
- e. Established credentials in Government projects across the country.
- f. Ability to increase scale of operations and breadth of service offerings to provide turnkey end-to-end solutions.
- g. Financial stability with ability to invest in key personnel and infrastructure to support fast paced growth.
- h. Best practices, high ethics and corporate government standards for protection of reputation of the company and its customers.

## Segment-wise & Product Wise performance

### Geographic Information Services (GIS)

ADCC has a decade long operational experience and expertise in various domains of Geographical Information Systems. With a vast technical background, panel of experts and backed with domain knowledge and expertise in Navigation, Cadastral Mapping, Utility Mapping, Remote Sensing and Image Processing, Surveys, Water Quality Mapping, Photogrammetry, DPR Preparation & Consultancy Services, LiDAR. We have carved our own niche in various domains and are substantiated by the projects that we have executed in the areas of Land Records, Utilities Sector and Remote Sensing Organizations etc. and have become Central India's one of the biggest GIS Company. 3D GIS, we undertake the following exertion Flood Zone Mapping, Lift Irrigation Scheme, Canal Alignment, Planning of Major / Minor Water Distribution / Sewage Disposal, 3D City Modeling etc.

Our GIS Services are our core competency and is leveraged in all the projects and services that we undertake. In FY 2015, we received the biggest exclusive project on Land Records worth Rs. 6.72 Cr from Himachal

Pradesh government covering whole of the state. This goes to prove our strength in delivering high budget and detailed projects.

### Water Solutions & Services

Our water solutions and services department has been the spearhead of our growth and contributes to about a third of the company's business. Our extensive experience in Contamination Mapping, Resources Management, Water Audit, Energy Audit, Hydraulic Modeling and DPR have helped us position ourselves as expert consultants which can provide "Turnkey Solutions" for our clients.

Our offerings in Water Solutions & Services can be majorly segregated into two verticals:

#### a. Water Management Services:

Where we offer services revolving around management and auditing of water distribution agencies at village or city level. Our solutions are end-to-end and we are recognized as a preferred provider by most of the Government Agencies.

This year we initiated our Capital Infrastructure business and we also achieved good headwinds in 3 major metering projects, where we achieved 100% recovery. Vasai-Virar Municipal Corporation awarded a Rs. 7 Cr order to us, which certified our capabilities to produce high quality work with real time positive impact on the masses. We continue to build on our past credentials with the Sujal project, and have been empanelled for Jalswarajya -2 project by the Government of Maharashtra that targets major reforms at village and peri-urban level.

Our work has been recognized by Bentley and was selected as one of the stories to be features in its global Be Inspired awards for the year 2014. On this positive note we plan to explore new territories and evangelize our capabilities in other states like Chhattisgarh, Madhya Pradesh, Gujarat, Andhra Pradesh and Karnataka.

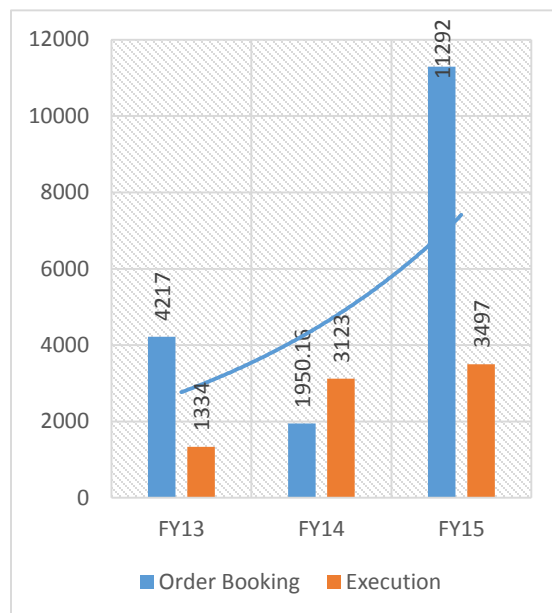
#### b. Water Quality Management Services:

Water is a precious commodity. It is said that water is life and it is of utmost importance that we monitor the pollution levels in the various water sources. These are important sources and are the lifeline of all those who depend on it. Our Water Quality vertical was created to support Government authorities with real time validated and dependable data for taking decisions whilst planning water distribution in those areas.

In the FY15, we completed the Lucknow project for SWSM within the timeline and established our presence in UP, HP and CG. We have extended our services to Agriculture domain and have taken up initiatives for Artificial recharge and Geo-mapping.

As evident from the graph attached, we are posting consistent progress in the water domain as a whole, although execution figures need to improve. Our execution fell behind schedule due to some vendor challenges and delay in order bookings. We have taken the necessary steps to align our resources and cover up the setbacks and get the business back on track.

With a strong funnel for the current financial year we are looking to replicate the performance in both Business Development and Execution both.



## Energy Systems & Solutions

We formed Energy Systems & Solutions in December 2012, to strategically plan the business activities, portfolios. Initiated capacity building with engagement of experienced leaders in Power Sector and tie up with major OEMs and System Integrators.

Our offerings include:

1. SMART Grid: GIS Implementation (Geographical Information System) Business process Automation, IT roll out, SCADA-DMS implementation, Automated Metering Infrastructure (AMI)
2. Managed Data and IT Services.
3. Electrical Infrastructure Projects: Substations, Lines, Underground Cables, Distribution Transformers Turnkey Project Contracts.

Year on Year, this division has been growing and contributing immensely to our growth:

As evident from the chart below, our order booking has grown almost 160% growth YOY and above 100% growth in Execution. This has made ESS division the engine of our company wide growth.



We are offering our gamut of services nationally with outreach to states like Punjab, Haryana, Uttarakhand, Gujarat, Karnataka, amongst which we have received orders from Punjab for GIS survey and Uttarakhand for Managed Data Services and Delta updation.

Our stronghold in Maharashtra continues with almost 22000kms of HT/LT lines mapped and 46 lakh consumers indexing completed in the financial year 2015. We were appreciated by the MSEDCL for our performance.

We continue to fuel this growing division with innovative solutions and

support from allied support department. To cater the recruitment needs, we have employed a dedicated resource to work in tandem with our recruitment cell.

## Software Solutions

As a niche Engineering Services provider, we naturally had to align ourselves and supply niche software solutions to our clients. A snapshot of major of our offerings in software is as follows:

### Solution Alliances

- ESRI | Bentley | Digital Globe

### Commercial Alliances

- Autodesk | InterGraph
- ANSYS | Siemens

### Education Alliances

- Mathworks | Intergraph | ESRI
- Dassault Systemes | Siemens | Bentley ANSYS | National Instruments



Our solution alliances enable us to deliver state of the art and world class projects to our clientele, whereas with the commercial alliances we cater to Engineering companies, Architectural agencies and Industrial design firms. We are enablers for all the product lines that our partners provide and have an extensive reach across India.

### Software Development

Software Development has become an integrated part of our services, we built various Web and mobile-based applications to expedite execution and integrate smartness in our operations. Our field teams are now equipped with tab-based applications that enable them to collect data efficiently and in digital format, which can be uploaded/exported on a central database remotely.

We engage their talents with the code to build in-house applications like our Intra-net portal, various automated surveys, user interface for the employees to manage their time-sheets, attendances, leaves, pay slips, requisitions etc. We are connected with all our offices in India and abroad with these portals and sharing of information, company updates etc. are facilitated. With the advent of smartphones, we are also in process of integrating our intra-net into a mobile application, which will enable secure access to employee centric applications on Android, Blackberry and very soon on iOS enabled devices.

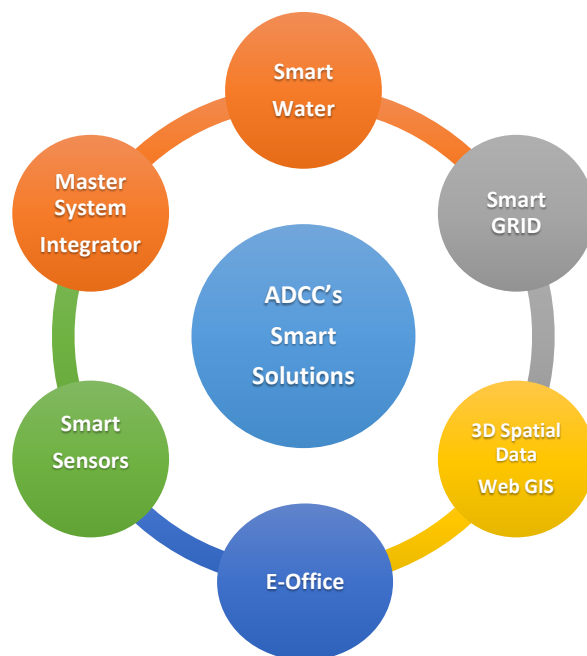
Over the years we have built our expertise on following platforms and systems - Desktop GIS Applications, Web GIS Applications, Management Information Systems, Maintenance Contract, with the facilitate of following platforms VB, VB.Net, MS .Net, Java, JSP, EJB, Java Script Servlet, ASP, ASP.Net, Crystal Reports, HTML, DHTML, ColdFusion, PHP, Weblogic Server, Jboss, Jrun, Flash, Photoshop, illustrator, Dreamweaver, COM, DCOM, Oracle, SQL Server, SQL, Access, MySQL, AutoCad, Autodesk 3D Map, Autodesk Civil 3D Autodesk Mapguide 6.5, Mapguide Enterprise ,Windows 9x/NT, 2000, XP, UML/ Rational Unified Process, Design Patterns, ER Modeling, OOPS, MS, Solution Framework.

### New Initiatives

#### SMART City Solutions

It is estimated that every minute 25-30 people migrate to major Indian cities from rural areas aspiring for a better life and means of living. By 2050, about 850million people will be “citizens” living in cities of India. To manage such large-scale immigration and to sustain growth of the country as a whole, we need to prepare complex, low cost, highly efficient systems to empower our cities.

The Government of India has launched the 100 SMART Cities project to upgrade existing cities with sensor and ICT based solutions and to develop futuristic modern satellite cities around existing cities. The components of the SMART cities initiative would be:



- a. Smart Governance
- b. Smart Energy
- c. Smart Environment
- d. Smart Transportation
- e. Smart IT & Communications
- f. Smart Buildings

At ADCC, we plan to emerge as Master system integrator and are proactively reaching out to leaders in SMART city solutions. Along with our partners, we shall offer a complete gamut of GIS based solutions integrated with a central control center to monitor the systems in the city.

Our offerings are as follows:

- a. Smart Water: 24 x 7 water supply, Smart Metering and WQM
- b. Smart GRID: SCADA Solutions, R-APDRP, MDS, Infra, GIS Solutions.
- c. 3D Spatial Data (Web GIS): DGPS, ETS, Photogrammetry, LiDAR, 3D Building Modeling, Web GIS, LBS
- d. E-Office: BPAS, TDR, PLO, ERP, WFM, DMS
- e. Smart Sensors: Smart Wi-Fi, Smart Parking, Smart Surveillance, Smart Street Lighting etc.
- f. Master System Integrator: Intelligent Operational Centre, Citizen App, Hard Infrastructure & Soft Infrastructure

### Building Information Modeling

Building Information Modeling (BIM) deals with the digital representation of physical and functional characteristics of places, buildings and infrastructure. It enables all the stakeholders to network and exchange “BIM” files and support fast and intelligent decision support.

BIM is employed throughout the life cycle of any building projects. It facilitates construction management by bringing all the relevant stakeholders on a common platform. It improves visualization and enhances productivity, as retrieval of information is easy. Quick coordination of construction documents and increased speed of delivery, as all vital information for vendors, such as material, location and quantities required for estimation and rendering are



well embedded and interlinked in the BIM solution. All of the above lead to considerable reduction in overall cost of the project.

We plan to promote these services aggressively in the Middle East market targeting UAE, Qatar, Saudi Arabia, Kuwait and Oman. In India, our focus would be more on creating awareness and crating in-roads for better adoption of (BIM). As our team grows, we shall also explore Europe, American Subcontinent and South East Asia.

Our offerings would include Turnkey modeling, resource deployment, products and consultancy. This way, we can engage clients with different budgets and technical competencies, thus catering to all requirements that come our way.

## Outlook, Risk & Concerns

Except as otherwise stated and the Risk Factors mentioned here, the following important factors could cause actual results to differ materially from the expectations include, among others:

- a. Changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry.
- b. Conflicts of interest with affiliated companies, the Group Entities and other related parties;
- c. Termination of customer contracts without cause and with little or no notice or penalty;
- d. Failure of our infrastructure and equipment
- e. Failure to obtain and retain approvals and licenses or changes in applicable regulations
- f. Risk in realization of Contingent Liabilities
- g. Change in general economic and business conditions in the markets in which we operate and in the local, regional and national economies;
- h. Changes in political and social conditions in India or in countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices
- i. Any adverse outcome in the legal proceedings in which we are involved.
- j. Occurrences of natural disasters or calamities affecting the areas in which we have operations;
- k. Market fluctuations and industry dynamics beyond our control;
- l. Changes in foreign exchange rates or other rates or prices.

## Internal Control Systems & Their adequacy

At ADCC we have designed and implemented adequate and strict systems for internal controls so as to ensure safeguarding of all assets against loss from unauthorized use and or disposition. We conduct periodic reviews and audits of various departments planned annually through an independent internal auditor, and minutes of these meetings along with action taken reports are maintained with specific department coordinators.

We have implemented the following best practices, which describe the following measures for internal control:

- a. Under this policy, company's Managing Director shall review the company performance on half yearly and annual basis
- b. The performance review shall contain domain wise performance and year-on-year growth in order to get an insight on the areas to be focused and concentrated.
- c. The strategic review shall also include competitor scenario. Based on the competitor analysis, business strategy, further domains/verticals, geographical locations etc.; shall be finalized.
- d. To understand the business, market and industry trends, advisors, existing advisory board and consultancy services shall be hired.
- e. Transactional reviews shall be taken on fortnightly basis with all the domain heads and Project Leaders to evaluate regular progress both in Business developments and project execution fronts.
- f. SWOT analysis (analysis of your Strengths, Weaknesses, Opportunities and Threats) shall be the integral part of Strategic Plan to help the company to determine the best opportunities to pursue to achieve the growth goals. This analysis shall also help in identifying which strengths company must develop in the near future to improve the company.
- g. Based on the annual performance, growth and discussion with domain heads, the target for the next year shall be fixed. According to the targets fixed, existing man, machine and money shall be evaluated and arranged accordingly.

- h. Based the discussion with domain heads the agreed targets are further discussed with Company's Chairman and finalized accordingly and communicated to the concerned domain heads.
- i. Achievement reward scheme in terms of incentive policy shall be planned to achieve the desired targets.
- j. To expand our reach to potential customers, ADCC shall showcase its capabilities on website, social media marketing, publishing brochures, organizing and participation and events.

Apart from the regular review meetings mentioned above, we also conduct Annual Business Meet and bi-annual Advisory board meeting. We are humbled to have Industry and technology stalwarts from the country amongst our Advisory Board, the members advise us on best practices in the industry and on the various other strategic decisions for advancement in business.

### CMMI

In order to improve process and assured quality deliverable at all levels, ADCC has initiated Capability Maturity Model Integration (CMMI) level 3 certification in addition to ISO 9001- 2000, process improvement training and appraisal program and service administered, marketed by Carnegie Mellon University. CMMI is under the stage of implementation, to guide process improvement across all projects, divisions and organization.

## Financial position and results of operations

ADCC Infocad Limited was listed on SME platform of BSE Limited on October 22, 2014. The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. With effect from April 1, 2014, the financial statements are prepared as per Schedule III as notified by the Ministry of Corporate Affairs (MCA).

Particulars	Financial Year 2014-15	Financial Year 2013-14	Growth
Revenue (Standalone)	98,44,85,473	77,55,42,112	26.94%.
Revenue (Consolidated)	1,08,67,34,364	79,85,05,457	36.10%.
Profit before interest, tax, depreciation (EBITD)-Standalone	19,58,38,333	18,45,04,177	6.14%
Profit before interest, tax, depreciation (EBITD)-Consolidated	20,09,10,519	18,13,11,657	10.81%
Profit Before Tax (Standalone)	9,74,63,982	9,56,24,419	1.93%
Profit Before Tax (Consolidated)	10,13,47,237	9,12,90,182	11.02%
Profit after tax (PAT)(Standalone)	6,56,30,176	6,50,56,903	0.88 %
Profit after tax (PAT)(Consolidated)	69,347,200	60,803,425	14.05%
Earnings Per Share (EPS) (Standalone)	7.24	9.77	-25.9%
Earnings Per Share (EPS) (Consolidated)	7.55	9.02	-16.3%

### Share Capital

The authorised share capital of the Company as at March 31, 2015 was Rs.10,00,00,000 divided into 1,00,00,000 equity shares of Rs. 10/- each. There was no change in the Authorised Share Capital during the year. The paid up share capital as at March 31, 2015 was **Rs. 9,06,00,000** divided into 90,60,000 equity shares of Rs. 10/- each (previous year's **Rs. 6,66,00,000** divided into **6,66,00,00** equity shares of Rs. 10/- each).

The members at the Extra-ordinary Meeting of the Company held on July 24, 2014 had approved the Initial Public offer ("IPO") of the equity shares of the Company. Accordingly, the Company made the IPO through the 100% Fixed Price route. The IPO opened for subscription on September 30, 2014 and closed on October 8, 2014. The IPO comprised a fresh issue of 24,00,000 equity shares at Rs. 40 per share having face Value of Rs 10, at a premium of Rs 30 per equity share to the general public. The public issue resulted in an increase of paid-up capital by Rs.2,40,00,000 during the year.

### Reserves and Surplus

On Standalone Basis, Reserves and Surplus as at March 31, 2015 stood at Rs. 278,352,908 as against 150,383,194 as at March 31, 2014 showing a growth of 85.09%.

On Consolidated Basis, Reserves and Surplus as at March 31, 2015 stood at Rs. 276,305,472 as against 145,077,689 as at March 31, 2014 showing a growth of 90.45%.

The details of Reserves and Surplus are as below:

Particulars	As at March 31, 2015		As at March 31, 2014	
	Consolidated	Standalone	Consolidated	Standalone
Security Premium Reserve	7,20,00,000	7,20,00,000	-	-
General Reserve	34,12,000	34,12,000	34,12,000	34,12,000
Foreign Exchange Translation Reserve	-5,22,413	-	-3,26,483	-
Surplus in the statement of Profit and Loss	20,14,15,885	20,29,40,908	14,19,92,172	14,69,71,194
Total	27,63,05,472	27,83,52,908	14,50,77,689	15,03,83,194

### Stock Options Outstanding

The amount of stock options outstanding relates to differences between fair value and grant price of shares arising out of employee stock options. These differences are amortized over the vesting period of options following the graded vesting method prescribed by the Guidance Note No. 18 issued by the Institute of Chartered Accountants of India on Accounting of Employee share based payments. The amount of stock options outstanding as at March 31, 2015 was Rs.11,87,631 for **1,82,420 options** outstanding as on that date.

### Long-Term Borrowings

On Standalone as well as consolidated basis, long-term Borrowing as at March 31, 2015 stood at Rs. 13,08,56,493/- as against 18,88,66,182/- as at March 31, 2014.

### Other Long-Term Liabilities

The long-term liabilities comprise liabilities, which are not payable within twelve months from the date of the Balance Sheet. The total long-term liability recorded on standalone basis as at March 31, 2015 was Rs. 20,05,557/- and on Consolidated basis was Rs. 15,95,557/-.

### Trade Payables

On Standalone Basis, Total trade payables increased from Rs. 7,06,96,983/- as at March 31, 2014 to 9,63,15,828/- as at March 31, 2015.

On Consolidated Basis, Total trade payables increased from Rs. 7,79,93,958/- as at March 31, 2014 to 10,48,10,262/- as at March 31, 2015.

### Other Current Liabilities

On Standalone basis, other current liabilities decreased from 10,19,50,304/- as at March 31, 2014 to 7,26,40,887/- as at March 31, 2015.

On Consolidated basis, other current liabilities decreased from 11,54,93,778/- as at March 31, 2014 to 8,17,62,997/- as at March 31, 2015.

### Short-Term Provisions

The short-term provisions denote the employee liabilities and other provisions due for payment within a period of twelve months from the date of the Balance Sheet. On Standalone basis, short-term provisions were Rs. 10,94,74,887/- as at March 31, 2015 as against Rs. 10,13,19,011/- as at March 31, 2014. On Consolidated basis, short-term provisions were Rs. 11,67,59,421/- as at March 31, 2015 as against Rs. 10,40,01,009/- as at March 31, 2014.

### Non-Current Investments

The total non-current investments as on March 31, 2015 stood at Rs. 4,41,54,459 as against Rs. 4,19,44,171/- in the previous year on standalone basis and Rs. 3,38,08,950/- as against Rs. 3,41,57,171/-.

### Long-Term Loans and Advances

The Long-Term Loans And Advances recoverable in cash or kind, which are not due within twelve months from the Balance Sheet date, are shown as long-term loans and advances. These amounted to Rs. 53,08,592/- as at March 31, 2015 as against Rs. 57,53,904/- as at March 31, 2014 on standalone as well as consolidated basis.

### Other Non-Current Assets

On Standalone Basis, total Non - Current Assets amounted to Rs. 4,01,35,154/- as at March 31, 2015 as against Rs. 5,34,14,230/- as at March 31, 2014.

On Consolidated Basis, total Non - Current Assets amounted to Rs. 4,22,90,438/- as at March 31, 2015 as against Rs. 5,34,14,230/- as at March 31, 2014.

### Trade Receivables

On Standalone basis, Trade receivables amounted to Rs. 33,93,28,234/- as at March 31, 2015 as against Rs. 23,10,85,149 as at March 31, 2014.

On Consolidated basis, Trade receivables amounted to Rs. 34,65,29,195/- as at March 31, 2015 as against Rs. 26,14,73,652/- as at March 31, 2014.

### Cash and Bank balances

On Standalone basis, Cash and bank balances including bank deposits with a maturity of below twelve months from the Balance Sheet date amounted to Rs. 10,27,41,178/- as at March 31, 2015 as compared to Rs. 4,83,46,285/- as at March 31, 2014 and on Consolidated Basis, amounted to Rs. 11,07,53,110/- as at March 31, 2015 as compared to Rs. 5,21,90,698/- as at March 31, 2014.

### Short-Term Loans and Advances

On Standalone basis, Short-term loans and advances amounted to Rs. 5,85,83,903/- as at March 31, 2015 as against Rs. 5,08,39,883/- as at March 31, 2014. On Consolidated basis, Short-term loans and advances amounted to Rs. 6,33,29,151/- as at March 31, 2015 as against Rs. 4,12,48,940/- as at March 31, 2014.

### Other Current assets

On Standalone basis, Total other current assets as at March 31, 2015 stood at Rs. 6,93,51,084/- as against Rs. 8,32,13,914/- as at March 31, 2014.

On Consolidated basis, Total other current assets as at March 31, 2015 stood at Rs. 7,40,82,555/- as against Rs. 8,34,28,191/- as at March 31, 2014.

### Revenues Standalone

Total Income on Standalone basis in Financial year 2014-15 increased to Rs. 98,44,85,473/- from Rs. 77,55,42,112/- in the previous year 2013-14, at a growth rate of 26.94%.

Profit before interest, tax and depreciation (EBITD) were Rs. 19,58,38,333/- registering a growth of 6.14% over EBITD of Rs. 18,45,04,177/- in 2013-14.

Profit before tax (PBT) for the year was Rs. 9,74,63,982/- recording a growth of 1.93% over the PBT of Rs. 9,56,24,419/- in 2013-14.

Profit after tax (PAT) for the year was Rs. 6,56,30,176/- recording a growth of 0.88 % over the PAT of Rs. 6,50,56,903/- in 2013-14.

### Revenues Consolidated

Total Income on Standalone basis in Financial year 2014-15 increased to Rs. 1,08,67,34,364/- from Rs. 79,85,05,457/- in the previous year 2013-14, at a growth rate of 36.10%.

Profit before interest, tax, depreciation (EBITD) was Rs. 20,09,10,519/- registering a growth of 10.81% over EBITD of Rs. 18,13,11,657/- in 2013-14.

Profit before tax (PBT) for the year was Rs. 10,13,47,237/- recording a growth of 11.02% over the PBT of Rs. 9,12,90,182/- in 2013-14.

Profit after tax (PAT) for the year was Rs. 6,93,47,200/- recording a growth of 14.05. % over the Profit after tax (PAT) of Rs. 6,08,03,425/- in 2013-14.

### Dividend

Based on the Company's performance, the directors are pleased to recommend for approval of the members a final dividend of Rs. 0.75/- per share for the financial year 2014-15 aggregating to Rs. 67,95,000/-. The final dividend on equity shares, if approved by the members would involve a cash outflow of Rs. 81,78,326/- including dividend tax for financial year 2014-15.

### Earnings Per Share (EPS)

Basic earnings per share went down to Rs. 7.24 per share, compared to Rs. 9.77 per share in the previous year.


### Human Resource & Industrial Relations - Developments

We have about over 600 employees on roll, and about over 700 surveyors are hired as per the requirements of the various projects that we have undertaken. To keep up with the fast pace of growth and number of projects that we have going on, we have a dedicated human resource management department. Our Managing Director heads it and thus there is direct control over all issues related to personnel. ADCC is a people first company and we believe that our success is due to the hard working and dedicated team. We put in extensive thought for devising policies and best practices for the betterment of our employees.

We have a dedicated training and development cell focused exclusively on the training needs of our employees. The cell works around an annual plan of action with targeted number of hours to achieve, last year it achieved over 13000 hours of training in total. The training calendar is published on our internal portal and interested employees can enroll themselves for specific programs. We invite expert trainers from the field as well as the internal resources for knowledge transfer and update sessions.



Apart from these, every quarter we organize an Open forum, where employees and the management interact on a single platform and discuss their issue and get resolution for their grievances. There are regular welfare activities organized like Medical checkup camp, Picnics, Movie screenings and an Annual Foundation Day.



All these efforts have resulted in growth of our Employee Satisfaction Index from 4.45 (2012) to 5.64 (2015) on the scale of 7. An external party carries out this audit every year; internally we conduct various Employee Engagement surveys which cover the following parameters – Senior Management, Work Environment, Learning & Performance, Relationship with Immediate supervisor, Pride and Working for the company. This year, we compared our results with the Dale Carnegie Training Institutes (DCTI) India wide Employee Engagement Index. We were glad to see that we score above the DCTI's national average of positive engagement.

Confident with this performance, we have enrolled ADCC in the Great Place to Work 2016 survey, and are confident to figure amongst the top “Best Companies” to work for in this survey.



## REPORT ON CORPORATE GOVERNANCE

*"I am not bound to win, but I am bound to be true. I am not bound to succeed, but I am bound to live by the light that I have. I must stand with anybody that stands right, and stand with him while he is right, and part with him when he goes wrong."*

- Abraham Lincoln

### OUR CORPORATE GOVERNANCE PHILOSOPHY

The Company manages its business affairs in the most fair and transparent manner with a firm commitment to its values. At ADCC Infocad Limited we believe in maintaining the highest standards of corporate governance. This document provides a set of guidelines to help individuals fulfil their responsibilities and commitments to all their stakeholders i.e. investors, customers, vendors, Government, employees, associates and society. The Company believes that highest standards of corporate governance are essential to enhance the long-term value of the Company for the stakeholders.

Our corporate governance framework ensures effective engagement with our stakeholders and helps us evolve with changing times. Corporate governance is practiced at all levels of the Company and it is not restricted only to the Board of Directors. Good governance is an essential ingredient of good business. The following report on the implementation of the Corporate Governance Code is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

### 1. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

#### A. Size And Composition Of The Board

The Board of Directors of the Company has a combination of Executive, Non-Executive and Independent Directors with varied professional background. Independent Directors help maintain the independence of the Board and separate the Board functions of governance from business management. As on March 31, 2015, the Company's Board comprises of Nine Directors – One Non-Executive and Non-Independent Director, One Managing Director, One Joint Managing Director, One Whole Time Director and Four Non-Executive & Independent Directors and One Additional Director.

A brief particular of Board of Directors of the Company as on March 31, 2015 is given below:

Name of the Director and Directors' Identification Number (DIN)	Category	Directorships		Number of Committee positions held	
		Public	Private	Chairman	Member
Mr. Sagar Meghe (DIN: 00127487)	Non-Executive Director	02	11	02	-
Mr. Sameer Meghe (DIN: 00127536)	Managing Director	03	12	-	01
Mr. Amit Somani (DIN: 00378635)	Joint Managing director	02	07	-	03

Name of the Director and Directors' Identification Number (DIN)	Category	Directorships		Number of Committee positions held	
Mr. Abhay Kimmatkar (DIN: 01984134)	Whole Time Director	02	01	-	01
Mr. George Jacob Thikatil (DIN: 00421466)	Non-Executive & Independent Director	01	-	-	01
Mr. Prafull Bahe (DIN: 01399810)	Non-Executive & Independent Director	01	-	-	02
Mr. Chandrakant Tiwari (DIN: 03610459)	Non-Executive & Independent Director	01	01	01	02
Mr. Arun Wankhede (DIN: 06820023)	Non-Executive / Independent Director	01	01	02	01
Mrs. Shrilekha Lanjekar (DIN: 03592032)	Additional Director	01	-	-	-

The number of Directorships, Committee Memberships/ Chairmanships of all Directors is within respective limits prescribed under the Companies Act, 2013 and Listing Agreement.

## B. Brief Description in Terms of Reference of The Board of Directors:

The Directors of the Company are appointed by Members at the General Meetings. On March 31, 2015 in accordance with the Articles of Association of the Company, all Directors, except the Mr, Sameer Meghe, and Independent Directors of the Company, step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election. Mr, Sameer Meghe, of the Company is appointed for a term of five years. The Executive Directors on the Board serve in accordance with the terms of their contract of service with the Company. They usually perform activities as stated below:

- a. To manage and direct the business and affairs of the Company;
- b. To ensure congruence between shareholders' expectations, Company's goals, objectives and management performance;
- c. To monitor the Company's progress towards its goals and to revise and alter its direction in light of changing circumstances;
- d. To participate directly or through its Committees, in developing and approving the mission of the business, its objectives and goals and the strategy for their achievement;
- e. To approve and monitor compliance with all significant policies and procedures by which the Company is operated;
- f. To exercise due care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and shall also exercise independent judgment;
- g. To ensure that the Company operates at all times within applicable laws and regulations and ethical and moral standards;
- h. To ensure that the performance of the Company is adequately reported to shareholders, other stakeholders and regulators on a timely and regular basis;

- i. To ensure that the audited annual financial statements are reported fairly and in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India;
- j. To manage, subject to the Articles of Association of the Company, its own affairs, including planning its composition, selecting its Chairman, appointing Committees, establishing the terms of reference and duties of Committees and determining Directors' compensation;
- k. To act honestly and in good faith in the best interests and objects of the Company, its employees, its shareholders, the community and for protection of environment;
- l. To ensure that any developments that have a significant and material impact on the Company are reported from time to time to the concerned authorities;
- m. Not to involve in a situation which may have a direct or indirect interest that conflicts, or possibly may conflict with the interest of the Company;

### C. Non-Executive Directors' Compensation And Disclosures

Company has not paid any fees/compensation, to non-executive directors, including independent directors; also the Company has not granted any stock options to non-executive directors, including independent directors, in any financial year and in aggregate. The Company has paid sitting fees to executive and non-executive directors including Independent Director which are within the limits prescribed under the Companies Act, 2013.

### D. Board Meetings And Deliberations:

During the financial year 2014-15 the Board met twelve times. The Board meets at least once in every quarter to review the Company's operations and the maximum time gap between any two meetings is not more than 120 days.

Information and data that is important to the Board to understand the business of the Company in general and related matters are tabled for discussion at the meeting. Agenda is circulated in writing to the members of the Board well in advance before the meeting.

The Board periodically reviews compliance reports or documents prepared by the Company pertaining to all the applicable laws and also take active steps to rectify instances of non-compliances.


### E. Code Of Conduct:

The Board has laid down a Code of Conduct (the "Code") for all the Board Members and Senior Management of the Company. The Code is available on the website of the Company at [www.adccinfocad.com](http://www.adccinfocad.com). All Board Members and Senior Management Personnel have affirmed compliance of the Code of Conduct. A declaration signed by the CFO to this effect is attached at the end of this report.

## 2. COMMITTEES OF THE BOARD OF DIRECTORS

The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committees are constituted to handle specific activities and ensure speedy resolution of diverse matters. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all the Committees are placed before the Board for review.

The Company has Five Committees of the Board of Directors viz. Audit Committee, Stakeholders' Relationship and Grievance Committee, Corporate Social Responsibility (CSR) Committee, Management



Committee and Nomination and Remuneration Committee. The Board Committees are represented by a combination of Non-Executive, Executive and Independent Directors.

#### A. Audit Committee

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities.

The Audit Committee ensures prudent financial and accounting practices, fiscal discipline and transparency in financial reporting. In terms of one of its important charter, the quarterly financial statements are reviewed by the Audit Committee and recommended to the Board for its adoption. The Audit Committee was constituted on July 26, 2014.

As on March 31, 2015 the Members of Audit Committee comprises of two Independent Directors and one Managing Director. The Audit Committee is headed by Mr. Chandrakant Tiwari and has Mr. Arun Wankhede and Mr. Amit Somani, as its members. All the members of the Committee have relevant experience in financial matters. The Board assures that the members of the Committee are financially literate.

In addition to the Audit Committee members, Statutory Auditors, the Chief Financial Officer, Head – Internal Audit, HR and Administration Division Heads, Vice President – Finance, other executives and Divisional Heads are also invited to the Audit Committee Meetings, on need basis.

The Company Secretary of the Company is the Secretary of the Committee.

##### **The brief terms of reference of Audit Committee are as under:**

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approving payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  - a. matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 of the Companies Act 2013;
  - b. changes, if any, in accounting policies and practices along with reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions; and
  - g. qualifications in the audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency

monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
9. Discussing with the internal auditors any significant findings and follow up there on;
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
11. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
12. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
13. Reviewing the functioning of the vigil mechanism, in case the same is existing;
14. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

**The Audit Committee regularly reviews the following:**

- a. management discussion and analysis of financial condition and results of operations;
- b. statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- c. management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor.

**Meetings and Attendance:**

The Audit Committee member meets at least four times a year with maximum interval of four months between two meetings and reports to the Board if required.

The Audit Committee Members attended the meetings held during the financial year 2014-15 is stated below:

Name of the Directors	Number of Meetings	
	Held	Attended
Mr. Chandrakant Tiwari	02	01
Mr. Amit Somani	02	02
Mr. Arun Wankhede	02	01

## B. Stakeholders' Relationship And Investors' Grievances Committee

The Committee specifically looks into the redressal of shareholders' and investors' complaints such as transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends. The Stakeholders' Relationship Committee was constituted on July 26, 2014.

As on March 31, 2015 the Company's Stakeholders Relationship and Investors Grievances Committee comprises all the three Independent Directors. The Committee is headed by Mr. Arun Wankhede and has Mr. Praful Bahe and Mr. Chandrakant Tiwari, as its members. Mr. Jinesh Vora The Company Secretary acts as a Secretary of the Committee.

The brief terms of reference of Stakeholders' Relationship and Investors' Grievances Committee are as under-

1. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.; and
3. Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
4. non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
5. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
6. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation of insider Trading) Regulations, 1992 as amended from time to time.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting,
8. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

### Meetings and Attendance:

The Stakeholders Relationship and Investors Grievance Committee meets at least four times a year with maximum interval of four months between two meetings and reports to the Board on a quarterly basis with respect to the status of redressal of complaints received from the shareholders of the Company.

The Stakeholders Relationship and Investors Grievance Committee Members attended the meetings held during the financial year 2014-15 are stated below:-

Name of the directors	Number of Meetings	
	Held	Attended
Mr. Arun Wankhede	02	01
Mr. Praful Bahe	02	02
Mr. Chandrakant Tiwari	02	01

## Investors' Grievances

During the financial year ending March 31, 2015, the Company has not received any investors' complaints. The details of the requests/complaints received and disposed of during the year are as under:

Sr. No.	Nature of request / complaint	Opening Balance	Received	Attended	Pending
1.	Change of address	Nil	Nil	Nil	Nil
2.	Bank Details / Bank Mandate / Electronic Clearing Services	Nil	Nil	Nil	Nil
3.	Revalidation of dividend warrants	Nil	Nil	Nil	Nil
4.	Non-receipt of Dividend	Nil	Nil	Nil	Nil

The members may contact the Company Secretary of the Company for their queries, if any, at the contact details provided in the Shareholders' Information in this report.

### C. Nomination and Remuneration Committee:

The committee believes that sound succession planning of the senior leadership is the most important ingredient for creating a robust future for the Company. Therefore, the committee has adopted a rigorous process to ensure that the Board selects the right candidates for senior leadership positions keeping in line with the policy devised on Board diversity. The Nomination and Remuneration Committee of the Board was constituted on 26<sup>th</sup> July, 2014. The Chairman of the Committee is an Independent Director.

As on March 31, 2015 the Company's Nomination and Remuneration Committee comprises of three Independent Directors. The Committee is headed by Mr. Arun Wankhede and has Mr. Praful Bahe and Mr. George Varkey Jacob, as its members.

The brief terms of reference of Nomination and Remuneration Committee are as under:

- Determine our Company's policy on specific remuneration package for the Managing Director/Executive Director including pension rights.
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- Decide the amount of Commission payable to the Whole time Directors, if any.
- Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- To formulate and administer the Employee Stock Option Scheme.

### Meetings and Attendance

The Nomination and Remuneration Committee meet as and when the need arise. The Nomination and Remuneration Committee meets at least four times a year with maximum interval of four months between two meetings.

The Nomination and Remuneration Committee Members attended the meetings held during the financial year 2014-15 are stated below:

Name of the Directors	Number of Meetings	
	Held	Attended
Mr. Arun Wankhede	02	01
Mr. Praful Bahe	02	01
Mr. George Varkey Jacob	02	02

### Nomination and Remuneration Policy

The Nomination and Remuneration policy is attached as Annexure-4 to the Board's Report.

### Remuneration to the Directors

In terms of the provisions of Section 197 (12) of the Act read with Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annexure-3 in the Boards' Report.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and performance incentives (variable component) to its Executive Directors. Annual increments are decided after recommendation of Nomination and Remuneration Committee, Board of Directors within the range of the remuneration approved by the Members.

The details of Remuneration paid to directors for the year ended 31<sup>st</sup> March, 2015 is stated in the following table:

Name of the director	Fixed Salary				Bonus/ incentives	Commission	Total	Stock options / RSUs	No. of equity shares held
	Basic salary	Perquisites / Allowances	PF/ benefits	Total fixed salary					
Non-Executive Directors									
Mr. Sagar Meghe <sup>(1)</sup>	12,00,000	-	-	12,00,000	-	-	12,00,000	-	1,65,594
Executive Directors									
Mr. Sameer Meghe <sup>(2)</sup>	5,50,000	-	-	55,00,000	-	-	55,00,000	-	1,40,400
Mr. Amit Somani <sup>(3)</sup>	10,80,000	13,20,000	1,29,396	25,29,396	89,964	-	26,19,360	-	2,70,000
Mr. Abhay Kimmatkar <sup>(4)</sup>	9,99,000	12,21,000	1,20,396	23,40,396	83,220	-	24,23,616	6,000	-
Independent Directors									
Mr. George Varkey Jacob	-	-	-	-	-	-	-	-	-
Mr. Prafull Bahe	-	-	-	-	-	-	-	-	-
Mr. Shrilekha Lanjekar	-	-	-	-	-	-	-	-	-
Mr. Chandrakant Tiwari	-	-	-	-	-	-	-	-	-
Mr. Arun Wankhede	-	-	-	-	-	-	-	-	-

(1) The designation of Mr. Sagar Meghe was changed from Executive Director to Non-Executive Director with effect from 30<sup>th</sup> June, 2014 and the remuneration was paid for the period up to 30<sup>th</sup> June, 2014.

(2) The remuneration of Mr. Sameer Meghe was changed from 4 Lac p.m. to 5 Lac p.m. with effect from 01<sup>st</sup> September, 2014.

(3) The designation of Mr. Amit Somani was changed from Executive Director to Joint Managing Director with effect from 26<sup>th</sup> August 2014.

(4) The designation of Mr. Abhay Kimmatkar was changed from Non-Executive Director to Whole Time Director with effect from 26<sup>th</sup> August, 2014.



## Employee Stock Option Plans

The Company has granted stock option to its Employees and subsidiary company through ADCC Employee Stock Option Plan 2014 during financial year 2014-15. Details of the stock options granted under various employee stock option schemes are annexed to Boards' Report as Annexure-9.

## Service Contracts, Notice Period, Severance Fees

The executive directors have entered into employment contracts with the Company.

## Non-Executive / Independent Directors' Remuneration

During the financial year 2014-15, the Company has not paid any amount to Non-executive Director except sitting fee as decided by Board of Directors.

## ii. Corporate Social Responsibility (CSR) Committee

Company's business priorities co-exist with social commitments to drive holistic development of people and communities. The Company's CSR initiatives help elevate the quality of life of people, especially the disadvantaged sections of the society. It seeks to touch and transform people's lives by promoting healthcare, education and employment opportunities. Company aims to continue its efforts to build on its tradition of social responsibility to empower people and deepen its social engagements. In terms of Section 135 of the Companies Act, 2013, the Board of Directors at its meeting concluded on July 26, 2014, constituted the CSR Committee.

As on March 31, 2015 the Corporate Social Responsibility Committee comprises of one Non-Executive Director, One Managing Director and one Independent Directors. The Committee is headed by Mr. Sagar Meghe and has Mr. Amit Somani and Mr. Chandrakant Tiwari, as its members.

The Committee is constituted with powers and responsibilities including but not limited to:

- a. Formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- b. Review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- c. Monitor the CSR policy of the Company from time to time;
- d. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

## Meetings

The Corporate Social Responsibility Committee meets as and when the need arise. The Nomination and Remuneration Committee meets at least four times a year with maximum interval of four months between two meetings.

The Corporate Social Responsibility Committee Members attended the meetings held during the financial year 2014-15 are stated below:

Name of the Directors	Number of Meetings	
	Held	Attended
Mr. Sagar Meghe	02	02
Mr. Amit Somani	02	02
Mr. Chandrakant Tiwari	02	01

### 3. GENERAL INFORMATION TO SHAREHOLDERS

#### A. General Meeting Details:

The details of the last three years Annual General Meetings (AGM) held are as follows:

Financial year	Date	Time	Venue	No. of special Resolutions passed
2011-12	28/09/2012	11 A.M.	10/5, IT Park, Nagpur-440022, Maharashtra	-
2012-13	28/09/2013	11 A.M.	10/5, IT Park, Nagpur-440022, Maharashtra	-
2013-14	26/08/2014	11 A.M.	10/5, IT Park, Nagpur-440022, Maharashtra	-

#### B. Postal Ballot:

The Company has not passed any special resolution through postal ballot during financial year 2014-15.

The Company in its Prospectus dated September 23, 2014 had specified the utilization of the proceeds of the fresh issue by the Company under the section titled “**Objects of the Issue**” on page no. 65. The Total Fund requirement under the Issue (including internal accruals) was Rs. 992.74 lakhs (including 32.74 lakhs of internal accruals) and the said proceeds was to be utilized for (i) Purchase of New Technical Equipment, Software and Hardware (i.e. Rs. 115.83 lakhs), (ii) Part finance the long term Working Capital requirement (Rs. 700 lakhs), (iii) International Marketing & Branding Expenses (Rs. 48.99 lakhs), (iv) General Corporate Purposes (Rs. 77.92 lakhs) and (v) issue expenses (Rs. 50 lakhs).

The company achieved with respect to utilisation of the objects relating to “Technical Equipment, Software and Hardware” as mentioned in prospectus was 27.13% till 31st March, 2015 (in terms of total amount deployed in this particular object). As on March 31, 2015, the total amount utilized for the said Objects of the Issue is Rs. 31.42 lakhs and the balance unutilized amounting to Rs. 84.41 lakhs is temporarily lying in current accounts with Banks. During the current financial year, the Company has acquired some Technical Equipment, Software and Hardware which is mentioned in the below revised proposed object.

Thus pursuant to the provisions of Section 27 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Prospectus and Allotment of Securities) Rules, 2014 the Company has conducted a postal ballot in which the shareholders shall approve the variation in deployment of funds. The Company has dispatch the Postal Ballot Notice to all the Shareholders which has been completed on 03<sup>rd</sup> August, 2015 and the Notice of Postal Ballot will be available at website of the Company as well as on the website of Bombay Stock Exchange. The E-Voting commenced from August 5, 2015 at 10:00 A.M. and shall complete on September 3, 2015 at 5:00 P.M.

There will not be any material impact on financial position of the company, if company purchase the Technical Equipment, Software and Hardware from the proposed vendors within the extended dates as mentioned above from the IPO proceeds.

### C. Procedure For Postal Ballot:

In compliance with Sections 110 and other applicable provisions of the Companies Act 2013, read with the related Rules, the Company dispatches the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appear on the register of members / list of beneficiaries as on a cut-off date. Members desiring to exercise their votes by physical postal ballot forms are requested to return the forms duly completed and signed, to the scrutinizer on or before the close of voting period. Members desiring to exercise their votes by electronic mode are requested to vote before close of business hours on the last date of e-voting.

The scrutinizer submits his report to the Chairman, after the completion of scrutiny, and the consolidated results of the voting by postal ballot are then announced by the Chairman/ authorized officer. The results shall be displayed on the website of the Company, [www.adccinfocad.com](http://www.adccinfocad.com), besides being communicated to the stock exchanges, depository and registrar and share transfer agent. The date of declaration of the results by the Company is deemed to be the date of passing of the resolutions.

### 4. SUBSIDIARY COMPANIES:

None of the subsidiaries of the Company comes under the purview of the Material Non-Listed Subsidiary as per criteria given in Clause 52 of Listing Agreement. Further, the Audit Committee and the Board of Directors review the consolidated financial statements of the Company and its subsidiary companies on a half yearly basis. The Audit Committee and the Board of Directors look into the related party transactions entered into by the Company including those with the subsidiary companies.

Details of percentage holding of the Company in the subsidiary companies as on March 31, 2015:

Name of the Subsidiary Company	Registered in	Holding Percentage
ADCC Infocom Private Limited	India	94.80
AI Instruments Private Limited	India	90.00
ADCC Academy Private Limited	India	94.80
ADCC Tech Limited	India	94.98
ADCC International East Africa Limited	Kenya	90.00
ADCC Technology Zambia Limited	Zambia	90.00

### 5. DISCLOSURES:

- A. The Company has not recorded any material and significant Related Party Transactions which have potential conflict with the interest of the Company at large.
- B. The company has not been penalised by the Stock Exchanges or SEBI or any statutory authority with respect to non-compliance on any matter related to capital markets during the last three years.
- C. The Company has adopted a Vigil Mechanism policy and Code of Conduct Policy and has established the necessary vigil mechanism for employees and Directors to report concerns about unethical behaviour. No person has been denied access to the Chairman of the Audit Committee.
- D. The Company has complied and disclosed all the mandatory requirements under Clause 52 of the Listing Agreement.
- E. In addition, the Company follows a few non-mandatory requirements of the Listing Agreement.

- a. Remuneration to the Directors of the Company: Information relating to the remuneration to the Directors during the financial year 2014-15 has been provided under the details of the Compensation and Remuneration Committee under this report.
- b. Corporate Social Responsibility Report: A Report on the Corporate Social Responsibility (CSR) Initiatives of the Company has been provided elsewhere in the Annual Report.

#### 6. MEANS OF COMMUNICATION:

The Company got listed on 22<sup>nd</sup> of October, 2014 under BSE Limited (SME Exchange) and pursuant to listing agreement the Company is required to submit half-yearly and annual results within prescribed time. The Company's Annual results for year ended March 31, 2015 had submitted within the prescribed time. The result has been placed on the website of the Company, [www.adccinfocad.com](http://www.adccinfocad.com) for reference of all stakeholders'.

#### Attendance of directors in the Board Meetings and last Annual General Meeting held during the Year 2015:

Name of the Directors	Number of Meetings		Attendance at last AGM Held on 26 <sup>th</sup> August, 2014
	Held	Attended	
Sagar Meghe	12	06	Yes
Sameer Meghe	12	12	Yes
Amit Somani	12	12	Yes
Abhay Kimmatkar	12	11	Yes
George Varkey Jacob	07	04	Yes
Prafull Bahe	07	03	Yes
Shrilekha Lanjekar	Nil	Nil	NA
Chandrakant Tiwari	07	03	Yes
Arun Wankhede	07	04	Yes

## MANAGING DIRECTORS' AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

I, to the best of our knowledge and belief, certify that:

- A. I have reviewed financial statements and the cash flow statement for the year and that:**
- 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 no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C.** I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and 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.

**For and on behalf of the Board of Directors**

SD/-

SD/-

Place: Nagpur  
Date: 04<sup>th</sup> September, 2015

CA Amit Somani  
Managing Director

CA Dinesh Singh  
Chief Financial Officer



# INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To,  
The Members of ADCC Infocad Limited,  
10/5, IT Park, Nagpur, Maharashtra, India

We have audited the accompanying financial statements of ADCC Infocad Limited ('the Company'), which comprise the balance sheet as at 31<sup>st</sup> March, 2015, the Statement of profit and loss and the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

## MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

- a) The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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 includes the 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 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 standalone 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 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 the 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 the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## OPINION

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all information and explanation, 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 those books;
- (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in Compliance with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representation obtained from the Directors as on 31<sup>st</sup> March, 2015 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, 2015 from being appointed as 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 explanation given to us:
  - i. the Company has disclosed the impact of pending litigations 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; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N. 109513W**

**SD/-  
CA Ashok Chandak  
Partner  
M. No.: 030828**

**Date: 30<sup>th</sup> May, 2015  
Place: Nagpur**



**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF ADCC INFOCAD LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015:**

- (i) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) In our opinion, these fixed assets have been physically verified by the management at reasonable intervals, having regard to the size of the Company and the nature of its assets. No material discrepancies between the book records and the physical inventory were noticed.
- (ii) (a) The inventory of the Company has been physically verified by the management during the year at reasonable intervals.  
(b) In our opinion and according to the information given to us, the procedures of physical verification of inventory followed by the management were found reasonable and adequate in relation to the size of the Company and the nature of its business.  
(c) On the basis of our examination of records of inventory, in our opinion, the Company has maintained proper records of inventory. The discrepancies noticed on physical verification between the physical stocks and the book records were not material in relation to the operations of the Company.
- (iii) The Company has not granted loans to the companies under same management.
- (iv) In our opinion and according to the information and explanation given to us during the course of audit, on an overall basis there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
- (v) The Company has not accepted any deposit from public.
- (vi) To the best of our knowledge, the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 prescribed by the Central Government is not required for the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees insurance, taxes on income, sales tax, wealth tax, service tax, duty of customs, taxes on sales and services, cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company is not liable for duty of excise.  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, wealth tax, service tax, duty of customs, taxes on sales and services, cess and other material statutory dues including provident fund were in arrears as at 31.03.2015 for a period of more than 6 months from the date they became payable.  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no dues of Income Tax, Service Tax and Value Added Tax etc. which have not been deposited on account of any dispute.  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company was not required to transfer any amount to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules framed there under.
- (viii) The Company does not have accumulated losses at the year end and has not incurred cash losses during the financial year ended on that date or in the immediately preceding financial year.
- (ix) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution and banks.



- (x) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) The term loans have been broadly applied for the purpose for which they were raised.
- (xii) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N. 109513W**

**SD/-  
CA Ashok Chandak  
Partner  
M. No.: 030828**

**Date: 30<sup>th</sup> May, 2015  
Place: Nagpur**

**ADCC INFOCAD LTD.**

**Balance Sheet as at 31st March, 2015**

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	9,17,87,631	6,66,00,000
(b) Reserves and Surplus	3	27,83,52,908	15,03,83,194
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	13,08,56,493	18,88,66,182
(b) Deferred tax liabilities (Net)		4,72,78,973	4,74,33,365
(c) Other Long Term Liabilities	5	20,05,557	18,94,625
<b>(3) Current Liabilities</b>			
(a) Trade payables	6	9,63,15,828	7,06,96,983
(b) Other current liabilities	7	7,26,40,887	10,19,50,304
(c) Short-term provisions	8	10,94,74,887	10,13,19,011
(d) Short Term Borrowing	9	37,52,80,877	23,92,52,518
<b>Total</b>		<b>1,20,39,94,041</b>	<b>96,83,96,182</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	10	25,77,42,759	23,73,59,694
(ii) Intangible assets			0
(iii) Capital work-in-progress		56,302	0
(b) Non-Current Investment	11	4,41,54,459	4,19,44,171
(c) Long term loans and advances	12	53,08,592	57,53,904
(d) Other non-current assets	13	4,01,35,154	5,34,14,230
<b>(2) Current assets</b>			
(a) Inventories	14	28,14,74,108	21,64,38,952
(b) Trade receivables	15	33,93,28,234	23,10,85,149
(c) Cash and cash equivalents	16	10,27,41,178	4,83,46,285
(d) Short term Loans & Advances	17	5,85,83,903	5,08,39,883
(e) Other current assets	18	6,93,51,084	8,32,13,914
(f) Misc. Expenses not w/o		51,18,268	0
<b>Total</b>		<b>1,20,39,94,041</b>	<b>96,83,96,182</b>
III Notes forming part of financial statements	1-45		

As per our report of even date attached.  
For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N. 109513W

SD/-

CA Ashok Chandak  
Partner

For and on behalf of the Board:

SD/-

Sameer D. Meghe  
Vice Chairman

SD/-

CA Amit Somani  
Managing Director

M. No.: 030828  
Place: Nagpur  
Date: 30<sup>th</sup> May, 2015

ADCC INFOCAD LTD.			
Statement of Profit and Loss for the year ended 31st March, 2015			
(Amount in Rs.)			
Particulars	NOTE NO.	For the year ended 31.03.2015	For the year ended 31.03.2014
I. Revenue from operations	19	97,67,91,918	76,64,43,304
II. Other Income	20	76,93,555	90,98,808
<b>Total Revenue</b>		<b>98,44,85,473</b>	<b>77,55,42,112</b>
<b>III. Expenses:</b>			
Purchases		38,25,38,863	26,99,53,873
Outsourcing Expenses		73806108	6,58,98,450
Changes in inventories of WIP and Stock		-6,50,35,157	-12,98,71,844
Employee benefit expenses	21	25,18,62,377	22,32,57,103
Financial costs	22	7,47,67,032	6,27,70,445
Depreciation		2,36,07,319	1,90,21,475
Other expenses	23	14,54,74,949	16,18,00,353
<b>Total Expenses</b>		<b>88,70,21,491</b>	<b>67,28,29,855</b>
IV. Profit Before Tax		9,74,63,982	10,27,12,257
V. Prior Period item:			
Depreciation		0	55,40,813
Employee Benefit		0	15,47,025
<b>VI. Profit After Prior Period Event</b>		<b>9,74,63,982</b>	<b>9,56,24,419</b>
VII. Less: Tax expense			
(1) Current tax		2,65,93,915	1,91,44,808
(2) Deferred tax		-1,54,392	-2,48,064
(3) MAT Utilized / (Credit)		53,94,283	1,16,70,772
<b>VII. Profit after Tax</b>		<b>6,56,30,176</b>	<b>6,50,56,903</b>
Proposed Dividend		67,95,000	1,49,84,991
Proposed Dividend Tax		13,83,326	25,46,701
		<b>81,78,326</b>	<b>1,75,31,692</b>
<b>IX. Profit After Dividend</b>		<b>5,74,51,850</b>	<b>4,75,25,211</b>
No of shares		90,60,000	66,60,000
VIII. Earning per equity share of Rs. 10 Each:			
(1) Basic		7.24	9.77
(2) Diluted		7.10	9.77
See accompanying notes to financial statements 1 to 45			

As per our report of even date attached.  
For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N. 109513W

SD/-

CA Ashok Chandak  
Partner  
M. No.: 030828  
Place: Nagpur  
Date: 30<sup>th</sup> May, 2015

For and on behalf of the Board:

SD/-

Sameer D. Meghe  
Vice Chairman

SD/-

CA Amit Somani  
Managing Director

ADCC INFOCAD LIMITED				
Statement of Cash Flows (Indirect Method)				
(Amount in Rs.)				
Particulars	For the year ended 31 <sup>st</sup> March, 2015		For the year ended 31 <sup>st</sup> March, 2014	
<b>A) Cash Flows from Operating Activities:</b>				
Profit before Tax	9,74,63,982		9,56,24,419	
Adjustment for:				
Employee Benefits written off to profit and loss A/c	11,87,631		-	
Misc. Exp. written off during the year	12,79,567		-	
Depreciation and Amortization Expenses	2,36,07,319		1,90,21,475	
Depreciation for prior period	-		55,40,813	
Dividend Income	-79,980		-79,920	
Finance Cost	3,12,03,480		2,18,30,472	
Provision of Income tax written back	-4,70,10,593		-	
Profit / Loss on Sale of Assets (Net)	-		-	
<b>Operating Cash Flows Before Changes in Assets &amp; Liabilities</b>	<b>10,76,51,406</b>	<b>10,76,51,406</b>	<b>14,19,37,258</b>	<b>14,19,37,258</b>
Adjustments for Changes in Assets and Liabilities:				
(Increase) / Decrease in Trade Receivables	-10,03,58,292		2,04,88,654	
(Increase) / Decrease in Other Receivables	61,18,810		-9,93,81,104	
(Increase) / Decrease in Inventories	-6,50,35,156		-12,98,71,845	
Increase / (Decrease) in Trade and Other Payables	-35,79,640		-4,44,85,018	
Increase / (Decrease) in Provisions	3,45,82,028		2,63,42,763	
<b>Changes in Assets &amp; Liabilities</b>	<b>-12,82,72,250</b>	<b>-12,82,72,250</b>	<b>-22,69,06,550</b>	<b>-22,69,06,550</b>
<b>Cash Generated from Operations</b>		<b>-2,06,20,844</b>		<b>-8,49,69,292</b>
Taxes Paid		25,00,000		4,40,170
<b>Net Cash Flow from / (Used in) Operating Activities:</b>		<b>-2,31,20,844</b>		<b>-8,54,09,462</b>
<b>B) Cash Flows from Investing Activities:</b>				
Purchase of Tangible Assets	-4,63,67,284		-3,45,21,131	
Proceeds from Sale of Fixed Assets	8,38,460		-	
Purchase of Investment (Net)	-		-	
Acquisition / Subscription / Investment in Subsidiaries / Associates / Joint Venture	-22,10,288		-84,60,955	
Advances to Parties	4,45,312		1,37,19,231	

Dividend Income	79,980		79,920	
Net Cash Flow from / (Used in) Investing Activities	-4,72,13,819	-4,72,13,819	-2,91,82,935	-2,91,82,935
<b>C) Cash Flows from Financing Activities:</b>				
Receipts from Issue of Shares	9,60,00,000		-	
Issue expenses incurred	-63,97,835		-	
Receipts from Long Term Borrowings	29,16,763		15,73,54,928	
Payment for Long Term Borrowings	(6,09,26,452)		-3,14,18,504	
Short Term Borrowings (Net)	13,60,28,359		3,65,98,409	
Dividend Paid	-99,90,008		-1,49,84,991	
Taxes on Dividend Paid	-16,97,793		-25,46,701	
Interest and Other Finance Charges Paid	-3,12,03,480		-2,18,30,472	
<b>Net Cash Flow from / (Used In) Financing Activities</b>	<b>12,47,29,554</b>	<b>12,47,29,554</b>	<b>12,31,72,670</b>	<b>12,31,72,670</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents during the year</b>		<b>5,43,94,893</b>		<b>85,80,274</b>
Add: Balance as at the beginning of the year		<b>4,83,46,285</b>		<b>3,97,66,011</b>
<b>Balance as at the end of the year</b>		<b>10,27,41,178</b>		<b>4,83,46,285</b>
<b>Notes:</b> 1) Figures in brackets indicate Cash Outflow 2) The above Cash Flow Statement has been prepared under the indirect method set out in AS-3' Cash Flow Statement' notified under the Companies (Accounting Standard) Rules, 2006 (as amended) 3) Finance Cost includes only interest paid on Term Loan & Vehicle Loan 4) Previous Year figure have been regrouped and recast wherever necessary to conform to the current year classification				

As per our report of even date attached.  
For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N. 109513W

SD/-

CA Ashok Chandak  
Partner  
M. No.: 030828  
Place: Nagpur  
Date: 30<sup>th</sup> May, 2015

For and on behalf of the Board:

SD/-

Sameer D. Meghe  
Vice Chairman

SD/-

CA Amit Somani  
Managing Director

## SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

### I. SIGNIFICANT ACCOUNTING POLICIES:

- 1. Basis of Preparation:**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 143(10) and other relevant provisions of the Companies Act, 2013.
- 2. Use of Estimates:**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful debts, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognized in the period in which the results are known/materialize.
- 3. Revenue recognition:**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**Sales of Software:**  
Revenues from the sale of equipment and software Licenses are recognized upon delivery, which is when title passes to the customer.

**Sale of Software Development & Services:**  
Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable.

**Power Generation Income:**  
Power generation income was recognized on the basis of electrical units generated and eligible to be adjusted against the units billed by the concerned authorities.

**Other Income**  
Dividends are recorded when the right to receive payment is established.  
Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.  
All Other Incomes are recognized and recorded on accrual basis following Indian GAAP.
- 4. Fixed assets, Depreciation, Capital Work in progress (CWIP):**

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises of purchase price including incidental expenses relating to acquisition and installation. Fixed asset exclude individual asset costing less than Rs. 5,000/- or less which are not capitalized except when they are part of a larger capital investment.

The company provides depreciation on straight line methods as per the rate and in the manner prescribed in Schedule II of the Companies Act, 2013 Depreciation on fixed assets is provided on pro-rate-basis with reference to the date of addition.  
Expenditure incurred during the construction period is treated as Capital Work in progress and allocated to assets as and when the assets are put to use.

Following are the rates of depreciation applied:

TYPE OF ASSET	RATE APPLIED
Building	1.58%
Plant & Machinery	6.33%
Electrical Installations	9.50%
Furniture & Fixtures	9.50%
Computer Systems	15.83%
Office Equipment	19%
Vehicles	9.50%

**5. Investment:**

Investments are classified into current investments and Long term Investments. Current investments are carried at lower of cost and fair value. Long-term investments are stated at cost. Provision for diminution is made if necessary to recognize a decline, other than temporary in the value thereof.

**6. Inventories:**

Inventory is carried at the lower of cost and net realizable value. Cost includes all expenses incurred in bringing the goods to their present location and condition and is determined on a First in First out Basis (FIFO). Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

**Electricity/Wind Power Units:**

Inventory value is estimated at lower of cost and net realizable value where cost includes all expenses that can be allocated directly to the production of wind power units.

**7. Tax on Income:**

Provision for current tax is made on the basis of estimated taxable income and respectively for the current accounting period in accordance with the provisions of Income Tax Act 1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that Company will pay normal income tax. Accordingly MAT is recognized as an asset in Balance Sheet when it is probable that future economic benefits associated with it will flow to the company.

Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future. In situation where the company has carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

**8. Employee Benefit:**

**Short Term Employee Benefit:**

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services is rendered.

### **Post-Employment Benefit Plans:**

Company's contribution paid/payable during the year to Provident Fund, Employees State Insurance Corporation and Labour Welfare Fund are recognized in the Statement of Profit and Loss.

Contribution to all defined contribution retirement benefit schemes are recognized as an expense when employees have rendered services entitling them to such benefit. There are no undefined retirement plans.

### **9. Share-Based Payments**

The company accounts for equity settled stock options as per the accounting treatment prescribed by Securities and Exchange Board of India (share based employee benefits) Regulations, 2014 and the Guidance Note on Employee Share-based Payments issued by the Institute of Chartered Accountants of India using the intrinsic value method.

### **10. Borrowing Cost:**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of that assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

### **11. Prior Period Items:**

Prior period expenses/income are accounted under the respective heads. Material items, if any, are disclosed separately on the face of Profit and loss account/by way of note.

### **12. Earnings per share:**

Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of current equity shares outstanding during the period and potential equity shares.

### **13. Provisions, Contingent Liabilities and Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Provisions for bad and doubtful debts are assessed by the management at each balance sheet date to assess whether it is adequate. Short/ Excess provisions is made/ written back on the basis of such management.

The carrying amounts of the assets belonging to each cash generating unit ('CGU') are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts and where carrying amounts exceed the recoverable amount of the asset's CGU, assets are written down to their recoverable amount. Recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed if there has been a change in estimates of recoverable amount. The carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.



**14. Cash & Cash Equivalents:**

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, cheques on hand and short- term investments in Banks in the form of Fixed Deposits with an original maturity of three months or less. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

**15. Segment Reporting:**

Company has identified two reporting divisions: 1) Enterprise Geospatial & Engineering Solution and Products and 2) Wind Power Division. The figures of Segments have been reported in Note 32 of Notes to Accounts.

**16. Other Accounting Policy:**

These are consistent with the generally accepted accounting practices.

ADCC INFOCAD LIMITED			
Notes Forming Part of the Financial Statement			
Note 2: Share Capital			
Sr. No.	Particulars	As at March 2015	As at March 2014
1.	<b>AUTHORIZED CAPITAL</b>		
	1,00,00,000 Equity Shares of Rs. 10/- each.	10,00,00,000	10,00,00,000
		10,00,00,000	10,00,00,000
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	90,60,000 Equity Shares of Rs. 10/- each	9,06,00,000	3,33,00,000
	Fully Paid up		
	Bonus Shares issued (in ratio of 1:1)	0	3,33,00,000
	Employee Stock Option Outstanding	11,87,631	
	<b>Total</b>	<b>9,17,87,631</b>	<b>6,66,00,000</b>

#### 2.1 Reconciliation of Nos. Of Shares

Particulars	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2014
Number of Equity Shares at the beginning	66,60,000	33,30,000
Add: Number of Shares Issued	24,00,000	33,30,000
Number of Equity Shares at the end		
	90,60,000	66,60,000

#### 2.2 Below are the names of the shareholders holding more than 5% of Shares

Name	As at March 2015		As at March 2014	
	No. of Shares	Percentage of Holding	No. of shares	Percentage of Holding
Treble Trading & Investment Pvt. Ltd.	-	-	50,000	7.51
SMG International Pvt. Ltd.	10,40,000	11.48	8,96,000	13.45
Raghav Infradevelopers & Builders Pvt. Ltd.	21,30,000	23.51	21,30,000	31.98
M/s. AKS Infradevelopers Pvt. Ltd.	11,60,000	12.80	11,80,000	17.72
M/s. SMG Hospitals Pvt. Ltd.	12,40,000	13.69	12,40,000	18.62

**2.3 Terms/Rights attached to each class of shares:**

The Company has only one class of equity shares having face value of Rs. 10 per share each holder of equity share is entitled of one vote per share.

**Note: 3 Reserve & Surplus**

Sr. No.	Name	As at March 2015	As at March 2014
1.	Security Premium Reserve	7,20,00,000	58,25,000
	Less: Bonus issue	0	-58,25,000
		7,20,00,000	0
2.	General Reserve	34,12,000	34,12,000
3.	Surplus Statement of Profit & Loss		
	Opening Balance	14,69,71,194	12,69,20,984
	Add: Addition during the year	6,56,30,176	6,50,56,902
	Less: i) Dividend & Tax There on	-	49,94,991
	ii) Provision for dividend & tax	81,78,326	1,25,36,701
	iii) Bonus issue	-	2,74,75,000
	iv) Adj. as per Companies Act 2013	14,82,136	-
	Closing Balance of Statement of Profit & Loss	20,29,40,908	14,69,71,194
	<b>Total</b>	<b>27,83,52,908</b>	<b>15,03,83,194</b>

**Note: 4 Long Term Borrowings**

Sr. No.	Particulars	As at March 2015	As at March 2014
1			
	Loans & Advances From Banks	-	-
	Secured Loan:	-	-
	Term Loans:	-	-
a.	Term Loan secured against hypo of Building & Plant and Machinery	8,18,45,549	14,29,66,574
	Term Loan secured against hypo of Vehicle	63,52,270	73,89,179
	Term Loan against hypo of Book Debts & Stock	4,26,58,674	3,85,10,429
	<b>Total</b>	<b>13,08,56,493</b>	<b>18,88,66,182</b>

**Note: 5 Other Long Term Liabilities**

Sr. No.	Particulars	As at March 2015	As at March 2014
<b>1.</b>	<b>Trade Creditors:</b>		
	For Goods & Expenses	8,89,539	15,52,939
<b>2.</b>	<b>Others:</b>		
	Security Deposit Collected from Contractor	7,06,018	3,41,686
	Security Deposit Collected from Rent	4,10,000	-
	<b>Total</b>	<b>20,05,557</b>	<b>18,94,625</b>

**Note: 6 Trade Payables**

Sr. No.	Particulars	As at March 2015	As at March 2014
1	Trade Creditors - for Goods and Expenses	8,31,55,448	6,62,05,116
2	Duties & Taxes	1,31,60,381	44,91,867
	<b>Total</b>	<b>9,63,15,828</b>	<b>7,06,96,983</b>

**Note: 7 Other Current Liabilities**

Sr. No.	Particulars	As at March 2015	As at March 2014
1.	Current Maturities of Long Term Advances	6,08,84,997	8,69,84,899
2.	Advances from Customers	-	76,69,353
3.	Other Credit Balances	87,63,431	50,16,280
4.	Advance from Students	-	62,250
5.	Security Deposit Collected	7,65,487	3,37,852
6.	Provident Fund to Employees Payable	17,85,414	13,53,921
7.	E.S.I.C. Payable	4,41,558	5,25,749
	<b>Total</b>	<b>7,26,40,887</b>	<b>10,19,50,304</b>

**Note: 8 Short Term Provisions**

Sr. No.	Particulars	As at March 2014	As at March 2015
<b>1.</b>	<b>For Expenses</b>		
a.	Salary & Allowance Payable A/c	1,72,26,521	1,62,14,052
<b>2.</b>	<b>Others</b>		
a.	Provision for Income tax	3,59,40,903	5,88,57,581
b.	Provision for Expenses	4,81,29,137	1,41,71,700
c.	Provision for Dividend and Tax there on	81,78,326	1,16,87,801
d.	Service Tax Not yet due	-	3,87,877
	<b>Total</b>	<b>10,94,74,887</b>	<b>10,13,19,011</b>

**Note: 9 Short Term Borrowings**

Sr. No.	Particulars	As at March 2015	As at March 2014
<b>1.</b>	<b>Secured</b>		
	Working Capital Loan from Bank	36,52,80,877	23,92,52,518
<b>2.</b>	<b>Unsecured Loans</b>		
	(a) From Banks	-	-
	(b) From Shareholders	-	-
	(c) From Others	1,00,00,000	-
	<b>Total</b>	<b>37,52,80,877</b>	<b>23,92,52,518</b>

ADCC INFOCAD LTD.  
SCHEDULES TO THE BALANCE SHEET AS AT 31st MARCH 2015  
NOTE 10 - FIXED ASSETS

Sr. No.	Particulars	Rate Per Annum	GROSS BLOCK				DEPRECIATION				Transfer to General Reserve	NET BLOCK	
			Gross Block as at 01.4.2014	Addition during the year	Deduction during the year	Gross Block as at 31.03.2015	Depreciation as at 01.04.14	Addition during the year	Deduction during the year	Depreciation as at 31.03.2015		WDV as at 31.03.2015	WDV as at 31.03.2014
<b>(A) Tangible Assets</b>													
1	Building	1.58%	2,77,02,223.18	17,23,169.00	-	2,94,25,392.18	18,79,312.00	4,45,730.61	-	23,25,042.61	-	2,71,00,349.57	2,58,22,911.18
2	Furniture & Fixtures	9.50%	2,07,35,639.18	80,29,131.00	3,05,530.00	2,84,59,240.18	54,66,508.00	22,94,209.86	76,665.99	76,84,051.87	-	2,07,75,188.31	1,52,69,131.18
3	Plant & Machinery	6.33%	85,56,862.00	55,93,122.55	-	1,41,49,984.55	20,86,771.00	7,49,202.58	-	28,35,973.58	-	1,13,14,010.97	64,70,091.00
4	Plant & Machinery	4.32%	14,65,51,009.00	-	-	14,65,51,009.00	1,88,41,350.00	62,85,850.75	-	2,51,27,200.75	-	12,14,23,808.25	12,77,09,659.00
5	Computer Systems and Software	31.67%	2,94,69,932.60	79,19,878.00	8,04,628.07	3,65,85,182.53	2,49,56,359.00	32,12,551.95	2,18,252.04	2,79,50,658.91	1,93,168.37	84,41,355.25	45,13,573.60
6	Computer Systems and Software	15.83%	1,15,86,784.48	96,08,449.00	20,264.00	2,11,74,969.48	94,96,070.00	6,25,128.82	975.73	1,01,20,223.10	-	1,10,54,746.38	20,90,714.48
7	Office Equipment	19.00%	2,88,01,950.00	72,55,254.00	18,912.00	3,60,38,292.00	34,39,759.00	67,43,581.65	14,980.19	1,01,68,360.46	12,88,967.39	2,45,80,964.15	2,53,62,191.00
8	Electrical Installation	9.50%	36,80,028.00	9,07,839.00	-	45,87,867.00	4,95,722.00	4,57,523.53	-	9,53,245.53	-	36,34,621.47	31,84,306.00
9	Leasehold Land	-	94,31,430.00	-	-	94,31,430.00	-	-	-	-	-	94,31,430.00	94,31,430.00
10	Vehicle	11.88%	2,05,07,194.00	48,82,889.00	-	2,53,90,083.00	33,70,445.00	27,28,243.56	-	60,98,688.56	-	1,92,91,394.44	1,71,36,749.00
11	Vehicle	9.50%	2,34,691.00	3,91,250.00	-	6,25,941.00	44,151.00	40,149.90	-	84,300.90	-	5,41,640.10	1,90,540.00
12	Generator	6.33%	3,30,144.00	-	-	3,30,144.00	1,51,748.00	25,145.56	-	1,76,893.56	-	1,53,250.44	1,78,396.00
	<b>TOTAL (A)</b>		<b>30,75,87,887.44</b>	<b>4,63,10,981.55</b>	<b>11,49,334.07</b>	<b>35,27,49,534.92</b>	<b>7,02,28,195.00</b>	<b>2,36,07,318.79</b>	<b>3,10,873.95</b>	<b>9,35,24,639.84</b>	<b>14,82,135.76</b>	<b>25,77,42,759.33</b>	<b>23,73,59,692.44</b>
	Capital Work in Progress			56,302.00	-	56,302.00	-	-	-	-	-	56,302.00	-
	<b>TOTAL (B)</b>					<b>56,302.00</b>						<b>56,302.00</b>	<b>-</b>
	<b>TOTAL (A+B) (Current Year)</b>		<b>30,75,87,887.44</b>	<b>4,63,10,981.55</b>	<b>11,49,334.07</b>	<b>35,28,05,836.92</b>	<b>7,02,28,195.00</b>	<b>2,36,07,318.79</b>	<b>3,10,873.95</b>	<b>9,35,24,639.84</b>	<b>14,82,135.76</b>	<b>25,77,99,061.33</b>	<b>23,73,59,692.44</b>
	(Previous Year)												

As per our report of even date attached.  
For Shah Baheti Chandak & Co.  
Chartered Accountants  
SD/-  
CA Ashok Chandak  
Partner  
F.R.N. 109513W; M. No.: 030828

For and on behalf of the Board:

SD/-  
Sameer D. Meghe  
Vice Chairman  
Place: Nagpur

SD/-  
CA Amit Somani  
Managing Director  
Date: 30<sup>th</sup> May, 2015

ADCC INFOCAD LIMITED			
Notes Forming Part of Financial Statements			
Note: 11 Non Current Investment			
Sr. No.	Particulars	As at March 2015	As at March 2014
<b>1.</b>	<b>Investment in Equity Instrument</b>		
a)	<b>Unquoted</b>		
	Abhyudaya Co-Operative Bank Ltd. 50000 Shares of Rs. 10 each	5,00,000	5,00,000
	Shares of Valecha Badwani Sendhwa Tollways Ltd. (650000 Shares of Rs. 10 each)	65,00,000	-
b)	<b>Subsidiary Companies</b>		
	<b>Fully paid equity shares Unquoted</b>		
	Shares of ADCC Academy Pvt. Ltd. (948 Shares of Rs. 100 each)	94,800	99,800
	Shares of ADCC Tech Ltd. (47495 Shares of Rs. 10 each)	4,74,950	-
	Shares of AI Instruments Pvt Ltd (900 Shares of Rs. 100 each)	90,000	90,000
	Shares of ADCC Infocom Pvt Ltd (948 Shares of Rs. 100 each)	94,800	99,800
	Shares of ADCC International East Africa (11385 Shares of KES 1000 each)	79,04,277	74,97,400
	Shares of ADCC Technology Zambia Limited (9000 Shares of Kwacha 1 each)	86,888	
<b>2.</b>	<b>Investment in Debentures:</b>		
	Valecha Badwani Sendhwa Tollways Limited (2600000 Debenture of Rs. 10 each)	2,60,00,000	-
<b>3.</b>	Artefact Infrastructure Limited (32,50,000 Debenture of Rs. 10 each)	-	3,25,00,000
<b>3.</b>	<b>Investment in Joint Venture</b>		
	ADCC Infocad Private Limited JV Sap Control Systems	8,08,950	11,57,171
<b>4.</b>	<b>Advance for Investment</b>	15,99,794	-
	<b>Total</b>	<b>4,41,54,459</b>	<b>4,19,44,171</b>

Note: 12 Long Term Loans and Advances

Sr. No.	Particulars	As at March 2015	As at March 2014
<b>1.</b>	<b>Advances to Parties</b>	-	-
	Unsecured, Considered Good:		
<b>2.</b>	<b>Security Deposit</b>		
	Unsecured, Considered Good:	37,50,000	3,75,0000
<b>3.</b>	<b>Others</b>		
	Unsecured, Considered Good:	-	
	Advance to MVNL	15,58,592	20,03,904
	<b>Total</b>	<b>53,08,592</b>	<b>57,53,904</b>

**Note: 13 Other Non-Current Assets**

Sr. No.	Particulars	As at March 2015	As at March 2014
1	<b>Long Term Trade Receivables</b>		
	a) Unsecured, Considered Good :	4,01,35,154	4,80,19,947
	(trade receivable more than 12 months)		
2	<b>Others:</b>		
	MAT Credit Entitlement Account	-	53,94,283
	<b>Total</b>	<b>4,01,35,154</b>	<b>5,34,14,230</b>

**Note: 14 Inventories**

Sr. No.	Particulars	As at March 2015	As at March 2014
1	Traded Goods	8,98,25,035	1,75,89,310
2	Work in Progress	19,16,49,073	19,88,49,642
	<b>Total</b>	<b>28,14,74,108</b>	<b>21,64,38,952</b>

**Note: 15 Trade Receivables**

Sr. No.	Particulars	As at March 2015	As at March 2014
<b>A</b>	<b>Outstanding for more than six months</b>		
	Unsecured, Considered Good:	5,00,63,385	4,52,08,564
<b>B</b>	<b>Others</b>		
	Unsecured, Considered Good:	28,92,64,849	18,58,76,585
	<b>Total</b>	<b>33,93,28,234</b>	<b>23,10,85,149</b>

**Note: 16 Cash & Cash Equivalent**

Sr. No.	Particulars	As at March 2015	As at March 2014
1	<b>Bank Balance:-</b>		
	In Current accounts	3,95,27,429	99,03,450
	Sub Total (A)	3,95,27,429	99,03,450
2	<b>Cash on Hand</b>	15,76,529	9,29,827
	Sub Total (B)	15,76,529	9,29,827
3	<b>Balance with Bank in the form of Fixed Deposits:</b>		
i)	Against Bank Guarantee		
	For less than 12 months maturity	2,55,42,082	1,01,51,486
	For more than 12 months maturity	2,24,65,236	1,65,00,000
	Sub Total (C)	4,80,07,318	2,66,51,486
ii)	<b>Others</b>		
	For less than 12 months maturity	93,19,176	1,08,61,522
	For more than 12 months maturity	43,10,726	-
	Sub Total (D)	1,36,29,902	1,08,61,522
	<b>Total [ A + B + C + D ]</b>	<b>10,27,41,178</b>	<b>4,83,46,285</b>



**Note: 17 Short Term Loans and Advances**

Sr. No.	Particulars	As at March 2015	As at March 2014
I)	ADCC International East Africa	-	1,51,67,691
II)	<b>Other Debit Balances</b>		
1.	Unsecured, Considered Good :		
2.	Rent Deposit	36,29,656	25,79,197
3.	Imprest employees for expenses	28,622	8,75,324
4.	Advances to Employees	3,41,349	7,61,942
5.	Inter unit balances	-	-
6.	Advances to parties	1,05,67,737	44,85,742
7.	Security Deposit	3,16,06,136	2,28,27,944
8.	Other Debit Balances	1,24,10,403	41,42,043
10.	<b>Total</b>	<b>5,85,83,903</b>	<b>5,08,39,883</b>

**Note: 18 Other Current Assets**

Sr. No.	Particulars	As at March 2015	As at March 2014
1.	Pre- Paid Expenses	1,13,57,043	60,41,970
2.	Service Tax Paid on Advance Receipts	95,907	-
3.	Interest & other Receivable A/C	79,22,547	49,15,686
4.	Commercial Tax & Vat Credit	60,58,544	29,56,954
5.	CENVAT credit	2,23,761	27,03,655
6.	Advance Tax / Tax Deducted at Source	3,92,35,139	6,31,50,616
7.	Retention amount Receivable	44,58,143	34,45,033
	<b>Total</b>	<b>6,93,51,084</b>	<b>8,32,13,914</b>

**Note : 19 Revenue from Operations**

Sr. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
a)	Sale of Product	25,69,14,339	31,95,04,510
b)	Sale of Services	70,03,13,172	37,58,13,942
(c)	Other Operating Revenues	1,95,64,408	71,124,852
	<b>Total</b>	<b>97,67,91,918</b>	<b>76,64,43,304</b>
	Less: Excise Duty	-	-
	<b>Balance Total</b>	<b>97,67,91,918</b>	<b>76,64,43,304</b>

**Note: 20 Other Income**

Sr. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
1.	Interest Received	48,69,207	47,64,533
2.	Misc. Receipts	21,11,668	19,76,565
3.	Dividend Received	79,980	79,920
4.	Share of Profit from Joint Venture	-6,73,864	21,30,941
5.	Bad Debts Recovered	6,564	-
6.	Rent Received	13,00,000	1,46,850
	<b>Total</b>	<b>76,93,555</b>	<b>90,98,808</b>

**Note: 21 Employees Benefit Expenses**

Sr. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
1.	Salaries, Wages and Incentives	23,40,17,923	20,85,97,959
2.	Contribution to:		
3.	Provident Fund	94,07,466	73,45,355
4.	ESIC	39,48,632	42,48,424
5.	Labour Welfare Fund	27,704	91,605
6.	Staff Welfare Expenses	8,78,724	9,66,211
7.	Employee Compensation Expenses	11,87,631	-
8.	Gratuity Fund	23,94,297	20,07,549
	<b>Total</b>	<b>25,18,62,377</b>	<b>22,32,57,103</b>

**Note: 22 Financial Cost**

Sr. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
1.	Bank Commission & Charges	73,46,130	32,22,857
2.	Interest on Cash Credit/LC Limit	3,24,12,115	2,68,53,586
3.	Interest on Term Loans	3,01,46,800	2,05,69,903
4.	Interest on Vehicle loan	10,56,680	12,60,569
5.	Processing Fees	7,82,248	27,98,294
6.	Interest on other Loans	30,23,059	80,65,236
	<b>Total</b>	<b>7,47,67,032</b>	<b>6,27,70,445</b>

**Note: 23 Other Expenses**

Sr. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
1.	Consultancy Charges	84,13,634	1,18,07,545
2.	Director Remuneration	1,12,50,000	1,24,20,000
3.	Director Siting Fees	37,000	-
4.	Power & Fuel Expenses	39,15,836	33,18,710
5.	Rent	1,71,52,480	1,11,54,959
6.	Repairs and Maintenance to building	23,28,712	14,09,034
7.	Repairs and maintenance-Others	35,43,458	40,53,032
8.	Insurance Expenses	19,98,860	7,21,262
9.	Conference & Publicity Exp.	4,14,848	9,07,678
10.	Advertisement	33,27,585	1,00,12,012
11.	Commission & Brokerage	7,49,210	6,32,725
12.	Travelling Expenses	2,71,78,061	3,29,53,352
13.	Telephone & Mobile Charges	16,36,782	17,25,325
14.	Rates & Taxes	18,06,077	18,65,297
15.	Statutory Audit Fees	2,75,000	2,00,000
16.	Postage & Courier Charges	8,14,316	5,58,142
17.	Legal & professional charges	65,49,853	76,61,473
18.	On Site Expenses	2,54,65,473	2,85,45,056
19.	Freight & Transportation	3,66,439	3,50,149
20.	ESOP Scheme Expenses	2,50,000	-
21.	IPO Expenses W/off	12,79,567	-
22.	Exchange Rate Fluctuation	78,728	-96,107
24.	CSR Activity Expenses	11,34,884	-
25.	Accounts Written Off	11,94,568	16,84,788
26.	Open Access Charges to MSEDCL	-	24,39,499
27.	Interest on delayed Payments	12,56,432	4,18,575
28.	Other Expenses	2,30,57,146	2,70,57,848
	<b>Total</b>	<b>14,54,74,950</b>	<b>16,18,00,353</b>

**Notes Forming Part of Financial Statements**

Note No.	Particulars	Amount as at 31st March 15	Amount as at 31st March 14
24	Contingent Liabilities & Commitments (to the extent not provided for): Bank Guarantee Issued	20,56,18,890	21,83,32,171
	Estimated amount of contracts remaining to be executed on Capital Account	Nil	Nil
25	Auditors Remuneration (Excluding Service Tax)		
	For Audit	2,75,000	2,50,000
	For IPO Related Certifications	5,00,000	-
	For Taxation Related Matters	2,10,000	-
	For Other Services	1,37,500	-

## 26. Secured Loans:

### a. Term Loan:

Term Loan has been secured against hypothecation of Building, Plant & Machineries, Computers, Equipment and Furniture & Fixtures etc.

### b. Working Capital Limit:

Working Capital Limit has been secured against hypothecation of Book Debts, Stock, Work in progress and personal guarantee of all directors of the Company.

## 27. Provision for Taxation:

Current tax provision for current financial year is at Rs. 2,57,39,833/- (P.Y.Rs. 1,88,96,744/-)

## 28. Interim & Final Dividend for Current Financial Year:

During the current Financial Year the Board of Directors has Proposed Dividend on Equity Shares @7.5% Rs. 67,95,000/-

The Dividend declared at AGM held in 2014 and paid during the year is Rs. 99,90,000/-

## 29. Qualitative Details:

Description	Opening Stock	Purchase during the year	Sales during the year	Closing Stock
Software & Hardware	49	5,492	4,984	557

## 30. Expenditure in Foreign Currencies:

The Company has incurred expenditure in foreign currency on account of services amounting to Rs. 24,96,018/- during the current financial year. (P.Y. Expenses on account of services amounting to Rs. 36,52,144/-)

## 31. Earning in Foreign Currencies:

The company has accrued interest of Rs. 2,81,915/- (4668 USD) [Previous year - Rs. 5,24,574/- (8752 USD)] on account advance for investment given to subsidiary which has been shown in other income in books of accounts during the current financial year.

32. The Company intends to acquire additional shares from its foreign subsidiary Company M/s. ADCC International East Africa Limited for which an amount of Rs. 15,99,794/- is paid and shown under the head non-current investments as advance for investment. However, the formalities for increase in authorised share capital as well as application for permission to RBI is yet to be completed.

## 33. Group Gratuity:

The company has obtained for Group Gratuity Scheme for Employees of the company. All the eligible employees are entitled for benefits in the form of lump sum payments to vested employees on retirement or termination of employment or on death while in employment for an equivalent to 15 days salary payable for each completed year of service subject to maximum of Rs. 10 lakhs. Vesting occurs on completion of five years of service. Since, entire liability in this regards is of LIC, the contribution assessed by LIC for the current year is considered as expenses and provided for. The following table summarize the component of net benefit expenses recognized in the statement of profit and loss account.

Particulars	2014-2015	2013-2014
Current Service Cost	10,48,786	8,62,332
Additional Contribution for Existing Fund	12,29,402	10,44,516
LIC Premium	1,03,324	89,623
Service Tax	12,771	11,078
<b>Total</b>	<b>23,94,283</b>	<b>20,07,549</b>
Accrued Present Value of Benefit	39,99,968	32,67,001
Fund Value with the LIC	39,99,968	32,67,001

The principal assumption for determining Gratuity obligation as provided by LIC are as under:

Particulars	2014-2015	2013-2014
Discount Rate	8%	8%
Salary Escalation	5%	5%

LIC has used projected unit credit method for actuarial valuation, which is based upon their experience of the scheme and above assumption.

#### 34. Information about Business Segments:

The company recognises two business segments i) Enterprise Geospatial & Engineering Solution and Products (EES) and ii) wind power generation (WP) division. The necessary information is as under:

Sr. No.	Particulars	EES		WP		Consolidated	
		2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014
1.	Revenue						
	(a) External Sales (Gross)	95,86,98,700	73,55,74,153	1,80,93,218	3,08,69,151	97,67,91,918	76,64,43,304
	(b) Inter-Segment Sales	-	-	-	-	-	-
	(c) Total Revenue	95,86,98,700	73,55,74,153	1,80,93,218	3,08,69,151	97,67,91,918	76,64,43,304
	Results						
	(a) Segment Result	9,03,92,530	8,31,47,749	(6,22,103)	32,67,709	8,97,70,427	8,64,15,458
	(b) Other Income	76,93,555	92,08,960	-	-	76,93,555	92,08,960
	(c) Total Segment Result	9,80,86,085	9,23,56,709	(6,22,103)	32,67,709	9,74,63,982	9,56,24,419
	(d) Profit before tax					9,74,63,982	9,56,24,419
	(e) Provision for Income Tax					2,65,93,915	1,91,44,808
	(f) Deferred Tax Liability					(1,54,392)	(2,48,064)
	(g) MAT (Credit)/Utilized					53,94,283	1,16,70,772
	(h) Profit After Tax					6,56,30,176	6,50,56,903
Sr. No.	Particulars	EES		WP		Consolidated	
		2014-2015	2013-14	2014-2015	2013-14	2014-2015	2013-2014
	Other Information						
	(a) Segment Assets	1,06,32,94,907	82,21,70,274	14,06,99,131	14,62,25,909	1,20,39,94,038	96,83,96,183
	(b) Segment Liabilities	68,46,58,657	60,50,71,028	14,91,94,845	14,63,41,960	83,38,53,502	75,14,12,988
	(c) Net Worth	37,86,36,250	21,70,99,246	(84,95,714)	(1,16,051)	37,01,40,536	21,69,83,195
	(d) Depreciation	1,73,21,468	1,76,01,115	62,85,851	69,61,173	2,36,07,319	2,45,62,288

### 35. Related Party Disclosure

(a) List of Related Parties and their relationships:

Particulars	Relationship
ADCC Infocom Private Limited	Subsidiary Company (Direct holding)
ADCC Academy Private Limited	Subsidiary Company (Direct holding)
AI Instruments Private Limited	Subsidiary Company (Direct holding)
ADCC International East Africa Limited	Subsidiary Company (Direct holding)
ADCC Zambia Limited	Subsidiary Company (Direct holding)
ADCC Tech Limited	Subsidiary Company (Direct holding)
Mr. Sagar Meghe	Key Managerial Personnel
Mr. Sameer Meghe	Key Managerial Personnel
Mr. Amit Somani	Key Managerial Personnel
Mr. Abhay Kimmatkar	Key Managerial Personnel
Mrs. Shalinitai Meghe	Relative of Key Managerial Personnel
Smt. Smita Meghe	Relative of Key Managerial Personnel
Mrs. Sheetal Somani	Relative of Key Managerial Personnel
Mrs. Jayshree Kimmatkar	Relative of Key Managerial Personnel
Meghe Entertainment Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
Meghe's Educational Institutions	Enterprise in which Key Managerial Personnel exercises control
Meghe Education Foundation	Enterprise in which Key Managerial Personnel exercises control
Radhikabai Meghe Mahila Shikshan Sanstha	Enterprise in which Key Managerial Personnel exercises control
AKS Infra Developers Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
Raghav Infra Developers & Builders Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
Sai Ashram	Enterprise in which Key Managerial Personnel exercises control
SMD Hospitals Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
Shree Datta Meghe Bal kalyan Shikshan Sanstha	Enterprise in which Key Managerial Personnel exercises control

(b) Transactions during the year with the Related Parties: (Amount in Rs.)

Particulars	Enterprise in which Key Managerial Personnel exercises control		Key Management Personnel		Relatives of Key Management Personnel	
	Transactions	Closing Balance	Transactions	Closing Balance	Transactions	Closing Balance
Managerial Remuneration	-	-	1,15,00,707	-	-	-
Rent Paid	78,750	-	11,76,000	-	21,57,287	-
Salary Paid	-	-	-	-	10,75,000	-
Professional Fees Paid	-	-	-	-	30,00,000	-
Sales	21,59,658	-	-	-	-	-
Advance for investment	9,13,740	15,99,794	-	-	-	-

36. Basis for calculation of Basic & Diluted Earnings per Share is as under:

Particulars	Basic		Diluted	
	2014-2015	2013-2014	2014-2015	2013-2014
Weighted Average No. of Equity Shares (Nos.)	90,60,000	66,60,000	92,42,420	66,60,000
Nominal Value of each Equity Share (Rs.)	10.00	10.00	10.00	10.00
Profit as per Statement of Profit & Loss (Rs.)	6,56,30,176	6,50,56,903	6,56,30,176	6,50,56,903
Basic & Diluted Earnings per Share (Rs.)	7.24	9.77	7.10	9.77

### 37. Deferred Tax Working:

Consequent to the standard on accounting for taxes on income the company calculated the deferred tax liability for the year ended on 31.3.2015 and the same has been provided in the books of accounts of the company.

Particulars	2014-2015	2013-2014
Opening Deferred Tax Liability	4,74,33,365	4,76,81,429
Addition during the year on account of Timing difference	(1,54,392)	(2,48,064)
Closing Deferred Tax Liability	4,72,78,973	4,74,33,365

### 38. MAT Credit Working:

(Amount in Rs.)		
Particulars	2013-2014	2012-2013
Opening MAT Credit Available	53,94,283	1,70,65,055
Addition (Utilized) during the year	(53,94,283)	(1,16,70,772)
Closing MAT Credit available	-	53,94,283

### 39. The Company has the following subsidiaries:

Name Of The Subsidiary	Country Of Incorporation	Proportion Of Ownership Interest
ADCC Academy Private Limited	India	94.80
ADCC Infocom Private Limited	India	94.80
AI Instruments Private Limited	India	90.00
ADCC Tech Limited	India	94.99
ADCC Technology Zambia Limited	Zambia	90.00
ADCC International East Africa Limited	Kenya	90.00

### 40. Previous Year Comparative Figures:

Previous year figures are regrouped/rearranged wherever necessary.

41. The balance from debtors, creditors and other parties are subject to confirmation.

### 42. Unutilized IPO amount:

The Company has raised amount of Rs. 960 Lacs through Initial Public Offer. During the year, the said amount raised was utilized for the objects and purposes mentioned in the prospectus except Rs. 54.58 Lacs was unutilized till 31st March 2015.

Particulars	As disclosed in prospectus dated 23rd September, 2014	Amount to be utilized till 31st March 2015 (Incl. Internal Accruals)	Actual Utilization till 31st March, 2015 (Incl. Internal Accruals)	Balance amount to be utilized as on 31st March 2015	Deviation (if any)
Purchase of New Technical Equipment, Software and Hardware					
- Technical Equipment	55.59	86	21.42	34.17	*54.58
- Software's	42.38		10	32.38	
- Hardware	17.86		0	17.86	
Part finance the long term Working Capital requirement	700	700	700	0	-
International Marketing & Branding Expenses	48.99	28.99	28.99	20	-
General Corporate Purpose	77.92	77.92	77.92	0	-
To meet the issue expenses	50	50	50	0	-
Total (Incl. Internal Accruals -32.74 Lacs)	992.74	942.91	888.33	104.41	

\* The utilization of funds till 31<sup>st</sup> March, 2015 for purchase of New Technical Equipment, Software and Hardware has been made short.

The above figures has been arrived after verifying the books of accounts of ADCC Infocad Limited, corresponding Invoices/ Bills and bank entries in Bank Statement for payment of the same.

The status of balance unutilized amount is as under:

Particulars	Amount
Balance unutilized amount temporarily placed with:	
Current Accounts with Bank	104.41
Fixed Deposits	-
<b>Total</b>	<b>104.41</b>

#### 43. Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the company. The areas for CSR activities are promoting educational activities. The funds were utilized on these activities which are specified in Schedule VII of the Companies Act, 2013.

#### 44. Dues to Micro, Small and Medium Enterprises

As at 31<sup>st</sup> March, 2015, there is no outstanding to micro and small enterprises (Rs. Nil outstanding as at 31<sup>st</sup> March, 2014).

#### 45. ESOP Scheme

ADCC ESOP 2014: The Company under ADCC ESOP 2014 grants the Options convertible into Equity Share to eligible employees of the Company. The Board of Directors recommended ADCC ESOP 2014 to the shareholders on 03<sup>rd</sup> December, 2014 and the shareholders approved the recommendation of the Board of Directors on 30th December, 2014 through Extraordinary General Meeting. The maximum aggregate number of shares that may be awarded under the Plan is 1,82,420 shares . The Options Convertible into Equity Share will be issued at face value of the equity share i.e. Rs.10 per share. ADCC ESOP 2014 is administered by Nomination and Remuneration Committee (the Committee) and through the Board of Directors wherever required. The Committee is comprised of independent members of the Board of Directors.

During the year ended 31<sup>st</sup> March, 2015 the company has not made any allotment of Equity Shares. The allotment of Equity Shares will vest over a period of four years from the date of the grant in the proportions specified in the ADCC ESOP 2014 and can exercise on the date of completion of vesting period. The Equity Shares will vest subject to conditions fulfilment as set forth in the ADCC ESOP 2014 for each applicable year of the vesting tranche.

In accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the excess of the closing market price on the grant date of the RSUs over the exercise price is amortized on a straight-line basis over the vesting period.

During the year ended 31<sup>st</sup> March, 2015, the company recorded an employee compensation expense of Rs. 11,87,631/- in the statement of profit and loss.

# INDEPENDENT AUDITOR'S REPORT

## ON CONSOLIDATED FINANCIAL STATEMENTS

TO THE BOARD OF DIRECTORS OF ADCC INFOCAD LIMITED

### Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of ADCC Infocad Limited ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group"), which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

2. The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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 includes the 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 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries referred to below in the Other Matter paragraph, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a. in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31<sup>st</sup> March, 2015;
  - b. in the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date; and
  - c. in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

### Other Matters

7. We did not audit the financial statements of three subsidiaries, whose financial statements reflect total assets of Rs. 241 lacs as at 31<sup>st</sup> March, 2015 and total revenues of Rs. 267 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.



8. We have only reviewed the unaudited financial statements of two foreign subsidiary, whose financial statements reflect total assets of Rs. 137 Lacs as at 31<sup>st</sup> March, 2015 and total revenues of Rs. 287 Lacs for the year ended on that date, as considered in the consolidated financial statements after conversion of financial statements in local currency. These financial statements have been furnished to us by the Management after conversion into local currency and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on our review of the same.

Our opinion is not qualified in respect of this matter.

**For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N. 109513W**

**SD/-  
CA Ashok Chandak  
Partner  
M. No.: 030828**

**Place: Nagpur  
Date: 30<sup>th</sup> May, 2015**

ADCC INFOCAD LTD.			
Consolidated Balance Sheet as at 31st March, 2015			
Particulars	Note No.	As on 31st March 2015	As on 31st March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	9,17,87,631	6,66,00,000
(b) Reserves and Surplus	3	27,63,05,472	14,50,77,689
<b>(2) Minority Interest</b>		16,49,697	14,69,074
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	13,08,56,493	18,88,66,182
(b) Deferred tax liabilities (Net)		4,72,94,593	4,74,33,365
(c) Other Long Term Liabilities	5	15,95,557	39,27,366
(c) Other Long Term Provision		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	6	37,52,80,877	23,92,52,518
(b) Trade payables	7	10,48,10,262	7,79,93,958
(c) Other current liabilities	8	8,17,62,997	11,54,93,778
(d) Short-term provisions	9	11,67,59,421	10,40,01,009
<b>Total</b>		<b>1,22,81,03,000</b>	<b>99,01,14,939</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	10	26,32,82,823	24,10,76,741
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		56,302	-
(b) Non-Current Investment	11	3,38,08,950	3,41,57,171
(c) Long term loans and advances	12	53,08,592	57,53,904
(d) Other non-current assets	13	4,22,90,438	5,34,14,230
(e) Goodwill ( On consolidation)		1,98,567	9,32,461
<b>(2) Current assets</b>			
(a) Inventories	14	28,28,98,400	21,64,38,951
(b) Trade receivables	15	34,65,29,195	26,14,73,652
(c) Cash and cash equivalents	16	11,07,53,110	5,21,90,698
(d) Short term Loans & Advances	17	6,33,29,151	4,12,48,940
(e) Other current assets	18	7,40,82,555	8,34,28,191
(F) Preliminary Expenses		55,64,916	-
<b>Total</b>		<b>1,22,81,03,000</b>	<b>99,01,14,939</b>

*See accompanying notes to financial statements 1 to 41*

As per our report of even date attached.

For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N. 109513W

For and on behalf of the Board:

SD/-

SD/-

SD/-

CA Ashok Chandak

Sameer D. Meghe  
Vice Chairman

CA Amit Somani  
Managing Director

M. No.: 030828  
Place: Nagpur  
Date: 30<sup>th</sup> May, 2015

ADCC INFOCAD LTD.			
Consolidated Statement of Profit and Loss for the year ended 31st March, 2015			
Particulars	Note No.	For the year ended 31.03.2015	For the year ended 31.03.2014
I. Revenue from operations	19	1,07,89,44,374	78,96,74,754
II. Other Income	20	77,89,990	88,30,703
<b>III. Total Revenue (I +II)</b>		<b>1,08,67,34,364</b>	<b>79,85,05,457</b>
IV. Expenses:			
Purchases		39,08,66,322	27,65,89,341
Outsourcing Expenses		7,57,93,240	6,58,98,450
Changes in inventories of work-in-progress and Stock-in-Trade		-6,64,58,661	-12,98,71,844
Employee benefit expenses	21	28,18,97,358	22,91,42,409
Financial costs	22	7,50,66,984	6,31,05,386
Depreciation		2,44,96,298	1,98,28,253
Other expenses	23	20,37,25,588	17,54,35,444
Loss on sale of Fixed Assets			
<b>Total Expenses</b>		<b>98,53,87,127</b>	<b>70,01,27,439</b>
V. Profit before Tax	(III - IV)	10,13,47,237	9,83,78,018
VI. Prior Period item:			
Depreciation		-	55,40,811
Employee Benefits		-	15,47,025
<b>Profit After Prior Period Events</b>		<b>10,13,47,237</b>	<b>9,12,90,182</b>
VII. Less: <i>Tax expense</i>			
(1) Current tax		2,88,99,809	1,90,64,049
(2) Deferred tax		-1,38,772	-2,48,064
(3) MAT Utilized / (Credit)		32,38,999	1,16,70,772
<b>VII. Profit after Tax</b>	<b>(V-VI)</b>	<b>6,93,47,200</b>	<b>6,08,03,425</b>
VIII Less : Minority's share of Profit		-928034	-7,25,545
IX. Balance Profit		6,84,19,166	6,00,77,880
Proposed Dividend		67,95,000	1,49,84,991
Proposed Dividend Tax		13,83,326	25,46,701
IX. Profit After Dividend		6,02,40,840	4,25,46,188
Weighted No of shares		90,60,000	66,60,000
VIII. Earning per equity share of Rs. 10 Each:			
(1) Basic		7.55	9.02
(2) Diluted		7.40	9.02
See accompanying notes to financial statements 1 to 41			

As per our report of even date attached.

For Shah Baheti Chandak & Co.  
Chartered Accountants  
F.R.N. 109513W

For and on behalf of the Board:

SD/-

CA Ashok Chandak

SD/-

Sameer D. Meghe  
Vice Chairman

SD/-

CA Amit Somani  
Managing Director

M. No.: 030828  
Place: Nagpur  
Date: 30<sup>th</sup> May, 2015

## ADCC INFOCAD LTD.

## Statement of Consolidated Cash Flows (Indirect Method)

(Amount in Rs.)

Particulars	For the year ended 31 <sup>st</sup> March, 2015		For the year ended 31 <sup>st</sup> March, 2014	
	<b>A) Cash Flows from Operating Activities:</b>			
Profit Before Tax	10,13,47,237		9,12,90,182	
Adjustment for:				
Depreciation and Amortization Expenses	2,44,96,298		1,98,28,253	
Depreciation for prior period	-		55,40,811	
Dividend Income	(79,980)		(79,920)	
Finance Cost	7,50,66,984		6,31,05,385	
Foreign Exchange Translation Reserves	(1,95,930)		(3,26,483)	
Employee Benefits written off to p/l a/c	11,87,631		-	
Misc. Exp. not written off	14,01,695		-	
Provision of Income tax written back	(4,69,29,834)		-	
(Profit) / Loss on Sale of Assets (Net)	-		-	
<b>Operating Cash Flows Before Changes in Assets &amp; Liabilities</b>	<b>15,62,94,100</b>	<b>15,62,94,100</b>	<b>17,93,58,228</b>	<b>17,93,58,228</b>
Adjustments for Changes in Assets and Liabilities:				
(Increase) / Decrease in Trade Receivables	(7,71,70,750)		(98,99,850)	
(Increase) / Decrease in Other Receivables	(1,27,34,576)		(9,00,04,437)	
(Increase) / Decrease in Inventories	(6,64,59,449)		(12,98,71,842)	
Increase / (Decrease) in Trade and Other Payables	(92,46,286)		(1,97,32,160)	
Increase / (Decrease) in Provisions	3,67,97,912		2,70,03,474	
Changes in Assets & Liabilities	(12,88,13,149)	(12,88,13,149)	(22,25,04,815)	(22,25,04,815)
Cash Generated from Operations		2,74,80,951		(4,31,46,588)
Taxes Paid		25,00,000		4,40,170
<b>Net Cash Flow from / (Used in) Operating Activities:</b>		<b>2,49,80,951</b>		<b>(4,35,86,758)</b>
<b>B) Cash Flows from Investing Activities:</b>				
Purchase of Tangible Assets	(4,92,09,140)		(3,90,11,509)	
Proceeds from Sale of Fixed Assets	9,68,318		-	
Purchase of Investment (Net)	-		-	
Acquisition / Subscription / Investment in Subsidiaries / Associates / Joint Venture	3,48,221		(6,73,955)	
Advances to Parties	4,45,312		1,37,19,231	
Dividend Income	79,980		79,920	
<b>Net Cash Flow from / (Used in) Investing Activities</b>	<b>(4,73,67,308)</b>	<b>(4,73,67,308)</b>	<b>(2,58,86,312)</b>	<b>(2,58,86,312)</b>
<b>C) Cash Flows from Financing Activities:</b>				
Receipts from Issue of Shares	9,60,00,000			
Issue expenses incurred	(69,66,611)			
Receipts from Long Term Borrowings	29,16,763		15,73,54,928	
Payment for Long Term Borrowings	(6,09,26,452)		(3,14,18,504)	
Short Term Borrowings (Net)	13,60,28,359		3,65,98,410	
Dividend Paid	(99,90,008)		(1,49,84,991)	
Taxes on Dividend Paid	(16,97,793)		(25,46,701)	
Interest and Other Finance Charges Paid	(7,50,66,984)		(6,31,05,385)	
Adj. due to change in holding	6,51,496			
<b>Net Cash Flow from / (Used In) Financing Activities</b>	<b>8,09,48,770</b>	<b>8,09,48,770</b>	<b>8,18,97,757</b>	<b>8,18,97,757</b>

ADCC INFOCAD LTD.			
Statement of Consolidated Cash Flows (Indirect Method)			
Particulars	(Amount in Rs.)		
	For the year ended 31 <sup>st</sup> March, 2015		For the year ended 31 <sup>st</sup> March, 2014
Net Increase / (Decrease) in Cash and Cash Equivalents during the Year		5,85,62,412	1,24,24,687
Add: Balance as at the beginning of the year		5,21,90,698	3,97,66,011
<b>Balance as at the end of the year</b>		<b>11,07,53,110</b>	<b>5,21,90,698</b>

**Notes:**

- 1) Figures in brackets indicate Cash Outflow
- 2) The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 'Cash Flow Statement' notified under the Companies (Accounting Standard) Rules, 2006 (as amended)
- 3) Finance Cost includes only interest paid on Term Loan & Vehicle Loan
- 4) Previous Year figure have been regrouped and recast wherever necessary to conform to the current year classification

**For Shah Baheti Chandak & Co.**  
Chartered Accountants  
F.R.N. 109513W

**For and on behalf of the Board:**

SD/-

SD/-

SD/-

CA Ashok Chandak  
Partner

Sameer D. Meghe  
Vice Chairman

CA Amit Somani  
Managing Director

M. No.: 030828  
Place: Nagpur  
Date: 30<sup>th</sup> May, 2015

## SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

### I. Corporate Information:

ADCC Infocad Limited, (“AIL” or the “Company”), a publicly held Company together with its subsidiaries ADCC Infocom Private Limited, India (AIPL), ADCC Academy Private Limited, India (AAPL), AI Instruments Private Limited, India (AIPL), ADCC International East Africa Ltd, Kenya (AIEAL) (Collectively, ‘the Group’) is primarily engaged in the Engineering Design/GIS Solutions, E-Business and other IT related services.

### II. Basis of Consolidation:

- a) Basis of Preparation of Financial statements
- i. The Consolidated Financial Statements (CFS) have been prepared in accordance with the Accounting Standard 21 (AS-21), “Consolidated Financial Statement” issued by the Institute of Chartered Accountants of India.
  - ii. The CFS includes the financial statements of ADCC Infocad Ltd. and all its Subsidiaries.
  - iii. The Financial Statements of the certain subsidiary companies used in the preparation of the CFS are drawn up to the same reporting date of the Company i.e. 31st March 2015.
  - iv. The information on subsidiary companies whose financial statements are consolidated is given below.

#### Particulars Country of Incorporation Extent of Interest Financial Year

Sr. No.	Particulars	Country of Incorporation	Extent of Interest	Financial Year
1	ADCC Infocom Private Limited	India	94.8%	01.04.2014 to 31.03.2015
2	ADCC Academy Private Limited	India	94.8%	01.04.2014 to 31.03.2015
3	AI Instruments Private Limited	India	90%	01.04.2014 to 31.03.2015
4	ADCC Tech Limited	India	94.99%	01.04.2014 to 31.03.2015
5	ADCC International East Africa Ltd	Kenya	90%	1.07.2014 to 30.06.2015
6	ADCC Technology Zambia Limited	Namibia	90%	1.07.2014 to 31.12.2015

- v. The Company has invested in the Joint Venture as defined in Accounting Standard – 23 (AS-23) “Accounting for Investments in Associates in Consolidated Financial Statements” issued by the Institute of Chartered Accountants of India.

### b) Principles of Consolidation:

- vi. The Financial Statements of the Company & its subsidiary companies have been consolidated on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and transactions resulting in unrealized profits or losses.
- vii. The CFS have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to in the same manner as the Company’s separate financial statements. Except in respect of accounting policies of depreciation/amortisation and retirement benefit where it was not practicable to use uniform accounting policies in case of certain subsidiaries. The amount of impact is not material.
- viii. The excess of cost to the Company of its investment in subsidiary company over the Company’s portion of equity of the subsidiary as at the date on which investment in subsidiary is made, is recognized in the financial statement as Goodwill. The excess of Company’s share of equity and reserve of the subsidiary company over the cost of acquisition is treated as Capital Reserve.
- ix. Unaudited financial statement of ADCC International East Africa Ltd. being subsidiaries have been considered for consolidation.

- x. In case of foreign subsidiaries revenue items (except depreciation on fixed assets for the year) have been consolidated at the average rate prevailing during the period. All assets and liabilities are converted at rates prevailing at the end of the period. The exchange difference arising out of translation is debited or credited to Foreign Currency Translation Reserve shown under Reserves and Surplus.
- xi. Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to the shareholders of the Company.

III. Investments other than in Subsidiaries have been accounted as per Accounting Standard 13 (AS-13) on "Accounting for Investments".

#### IV. Significant Accounting Policies:

##### 1. Basis of Preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 143(10) and other relevant provisions of the Companies Act, 2013.

##### 2. Use of estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful debts, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, and the useful lives of depreciable fixed assets. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognized in the period in which the results are known/materialize.

##### 3. Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

###### **Sales of Software:**

Revenues from the sale of equipment and software Licenses are recognized upon delivery, which is when title passes to the customer.

###### **Sale of Software Development & Services:**

Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable.

###### **Power Generation Income:**

Power generation income was recognized on the basis of electrical units generated and eligible to be adjusted against the units billed by the concerned authorities.

#### Other Income:

Dividends are recorded when the right to receive payment is established.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

All Other Incomes are recognized and recorded on accrual basis following Indian GAAP.

#### 4. Fixed assets, Depreciation, Capital Work in progress (CWIP):

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises of purchase price including incidental expenses relating to acquisition and installation. Fixed asset exclude individual asset costing less than Rs. 5, 000 or less which are not capitalized except when they are part of a larger capital investment.

The company provides depreciation on straight line methods as per the rate and in the manner prescribed in Schedule II of the Companies Act, 2013 Depreciation on fixed assets is provided on pro-rate-basis with reference to the date of addition.

Expenditure incurred during the construction period is treated as Capital Work in progress and allocated to assets as and when the assets are put to use.

Following are the rates of depreciation applied:

Type of Asset	Rate Applied
Building	1.58%
Plant & Machinery	6.33%
Electrical Installations	9.50%
Furniture & Fixtures	9.50%
Computer Systems	15.83%
Office Equipment	19%
Vehicles	9.50%

#### 5. Investment:

Investments are classified into current investments and Long term Investments. Current investments are carried at lower of cost and fair value. Long-term investments are stated at cost. Provision for diminution is made if necessary to recognize a decline, other than temporary in the value thereof.

#### 6. Inventories:

Inventory is carried at the lower of cost and net realizable value. Cost includes all expenses incurred in bringing the goods to their present location and condition and is determined on a First in First out Basis (FIFO). Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

#### Electricity/Wind Power Units:

Inventory value is estimated at lower of cost and net realizable value where cost includes all expenses that can be allocated directly to the production of wind power units.

#### 7. Tax on Income:

Provision for current tax is made on the basis of estimated taxable income and respectively for the current accounting period in accordance with the provisions of Income Tax Act, 1961.



Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that Company will pay normal income tax. Accordingly MAT is recognized as an asset in Balance Sheet when it is probable that future economic benefits associated with it will flow to the company.

Deferred tax resulting from “timing differences” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future. In situation where the company has carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

#### **8. Employee Benefit:**

##### *Short term Employee Benefit:*

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services is rendered.

##### *Post-Employment benefit plans*

Company's contribution paid/payable during the year to Provident Fund, Employees State Insurance Corporation and Labour Welfare Fund are recognized in the Statement of Profit and Loss.

Contribution to all defined contribution retirement benefit schemes are recognized as an expense when employees have rendered services entitling them to such benefit. There are no undefined retirement plans.

#### **9. Share-based payments:**

The company accounts for equity settled stock options as per the accounting treatment prescribed by Securities and Exchange Board of India (share based employee benefits) Regulations, 2014 and the Guidance Note on Employee Share-based Payments issued by the Institute of Chartered Accountants of India using the intrinsic value method.

#### **10. Borrowing Cost:**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of that assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

#### **11. Prior Period Items**

Prior period expenses/income are accounted under the respective heads. Material items, if any, are disclosed separately on the face of Profit and loss account/by way of note.

#### **12. Earnings per share:**

Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the net profit and loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

### 13. Provisions, Contingent Liabilities and Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements. Provisions for bad and doubtful debts are assessed by the management at each balance sheet date to assess whether it is adequate. Short/ Excess provisions is made/ written back on the basis of such management.

The carrying amounts of the assets belonging to each cash generating unit ('CGU') are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts and where carrying amounts exceed the recoverable amount of the asset's CGU, assets are written down to their recoverable amount. Recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognised in prior accounting periods is reversed if there has been a change in estimates of recoverable amount. The carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

### 14. Cash & Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, cheques on hand and short- term investments IN Banks in the form of Fixed Deposits with an original maturity of three months or less. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

### 15. Segment Reporting

Company has identified two reporting divisions: 1) Enterprise Geospatial & Engineering Solution and Products and 2) Wind Power Division. The figures of Segments have been reported in Annexure \_ of the report.

### 16. Other Accounting Policies

These are consistent with the generally accepted accounting practices.

ADCC INFOCAD LTD.			
Notes Forming Part of the Financial Statement			
Note: 2 Share Capital			
Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
1	AUTHORIZED CAPITAL		
	1,00,00,000 Equity Shares of Rs. 10/- each.	10,00,00,000	10,00,00,000
		<b>10,00,00,000</b>	<b>10,00,00,000</b>
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL		
	90,60,000 Equity Shares of Rs. 10/- each, Fully Paid up	9,06,00,000	3,33,00,000
	Bonus Shares issued (in ratio of 1:1)	-	3,33,00,000
	Stock Option Outstanding	11,87,631	-
	<b>Total</b>	<b>9,17,87,631</b>	<b>6,66,00,000</b>
<b>2.1 Reconciliation of Nos. Of Shares</b>		<b>C.Y.</b>	<b>P.Y.</b>
Number of Equity Shares at the beginning		66,60,000	33,30,000
Add: Number of Shares Issued		24,00,000	33,30,000
<b>Number of Equity Shares at the end</b>		<b>90,60,000</b>	<b>66,60,000</b>

### 2.2 Below are the names of the shareholders holding more than 5% of Shares

Name	As at March 2015		As at March 2014	
	No. of Shares	Percentage of Holding	No. of Shares	Percentage of Holding
Treble Trading & Investment Pvt. Ltd.	-	-	50,000	7.51
SMG International Pvt. Ltd.	10,40,000	11.48	8,96,000	13.45
Raghav Infradevelopers & Builders Pvt. Ltd.	21,30,000	23.51	21,30,000	31.98
M/s. AKS Infradevelopers Pvt. Ltd.	11,60,000	12.80	11,80,000	17.72
M/s. SMG Hospitals Pvt. Ltd.	12,40,000	13.69	12,40,000	18.62

### 2.3 Terms/Rights attached to each class of shares:

The Company has only one class of equity shares having face value of Rs. 10 per share each holder of equity share is entitled of one vote per share

Note: 3 Reserve & Surplus			
Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
1	Security Premium Reserve	7,20,00,000	58,25,000
	Less: Bonus issue	-	-58,25,000
	Balance	7,20,00,000	-
2	General Reserve	34,12,000	34,12,000
3	Capital Reserve	-	-
4	Foreign Exchange Translation reserve	-5,22,413	-3,26,483
5	Surplus Statement of Profit & Loss		
	Opening Balance	14,19,92,172	12,69,20,984
	Add : Adjustment due to change in holding/other adjustment	6,65,009	-
	Add: i) Addition during the year	6,02,40,840	4,25,46,188

	Less: i) Bonus issue	-	2,74,75,000
	ii) Adj. as per Companies Act 2013	14,82,136	-
	Closing Balance of Statement of Profit & Loss	20,14,15,885	14,19,92,172
	<b>Total</b>	<b>27,63,05,472</b>	<b>14,50,77,689</b>

**Note: 4 Long Term Borrowings**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
1	Loans & Advances From Banks		
	Secured Loan:		
	Term Loans:		
a.	Term Loan Abhyudaya Co. Op. Bank Ltd. (ESCLN 500142) (Secured against Hyp. Of Building and Generator)	8,18,45,549	14,29,66,574
b.	Vehicle Loan from ICICI Bank Ltd. (Secured against Hyp. Of Vehicle)	63,52,270	73,89,179
c.	Term Loan against hypo of book debts and stock	-	3,85,10,429
d.	Other Term Loan	4,26,58,674	
	<b>Total</b>	<b>13,08,56,493</b>	<b>18,88,66,182</b>

**Sch: 5 Other Long Term Liabilities**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
I)	Trade Creditors:		
	For Goods & Expenses	8,89,539	32,47,828
II)	Others:		
	Security Deposit Collected from Contractor	7,06,018	6,79,538
	<b>Total</b>	<b>15,95,557</b>	<b>39,27,366</b>

**Sch: 6 Short Term Borrowing**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
I)	<b>Secured</b>		
	Working Capital Loan from Bank	36,52,80,877	23,92,52,518
II)	<b>Unsecured Loans</b>		
	(c) From Others	1,00,00,000	-
	(d) From Related parties	-	-
	<b>Total</b>	<b>37,52,80,877</b>	<b>23,92,52,518</b>

**Note: 7 Trades Payable**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
1	Sundry Creditors - for Goods and Expenses	9,03,21,407	7,01,96,316
2	Duties & Taxes	1,44,88,854	77,97,642
	<b>Total</b>	<b>10,48,10,262</b>	<b>7,79,93,958</b>

**Note: 8 Other Current Liabilities**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
1.	Current Maturities of Long Term Advances	6,08,84,997	8,69,84,899
2.	Advances from Customers	-	76,69,353
3.	Other Credit Balances	1,70,51,428	1,72,07,801
4.	Advance from Students	30,61,085	36,31,725
5.	Security Deposit Collected	7,65,487	-
	<b>Total</b>	<b>8,17,62,997</b>	<b>11,54,93,778</b>

**Note: 9 Short Term Provisions**

Sr. No.	Particulars	As on 31st March 2015	As on 31 <sup>st</sup> March 2014
A	Provision For Employees Benefit		
i.	Provident Fund to Employees Payable	18,58,714	13,53,921
ii.	E.S.I.C Payable	4,41,558	5,25,749
iii.	Professional Tax Deducted Payable	7,000	-
iv.	Salary & Allowance Payable A/c	1,88,71,907	1,67,37,870
B	Others:		
I.	Service Tax not yet paid	79,200	3,87,877
II.	Provision for Income tax	3,82,46,797	5,87,76,822
III.	Provision for Expenses	5,72,54,245	2,62,18,770
	<b>Total</b>	<b>11,67,59,421</b>	<b>10,40,01,009</b>

ADCC INFOCAD PVT.LTD.

SCHEDULES TO THE BALANCE SHEET AS AT 31st MARCH 2015

NOTE 10

FIXED ASSETS

Sr. No.	Particulars	Rate Per Annum	GROSS BLOCK				DEPRECIATION				Transfer to General Reserve	NET BLOCK	
			Gross Block as at 01.4.2014	Addition during the year	Deduction during the year	Gross Block as at 31.03.2015	Depreciation as at 01.04.14	Addition during the year	Deduction during the year	Depreciation as at 31.03.2015		WDV as at 31.03.2015	WDV as at 31.03.2014
	<b>(A) Tangible Assets</b>												
1	Building	1.58%	2,77,02,223	17,23,169	-	2,94,25,392	18,79,312	4,45,731	-	23,25,043	-	2,71,00,350	2,58,22,911
2	Furniture & Fixtures	9.50%	2,07,35,639	84,36,489	3,05,530	2,88,66,598	54,66,508	22,97,767	76,666	76,87,609	-	2,11,78,989	1,52,69,131
3	Plant & Machinery	6.33%	85,56,862	55,93,123	-	1,41,49,985	20,86,771	7,49,203	-	28,35,974	-	1,13,14,011	64,70,091
4	Plant & Machinery	4.32%	14,65,51,009	-	-	14,65,51,009	1,88,41,350	62,85,851	-	2,51,27,201	-	12,14,23,808	12,77,09,659
5	Computer Systems and Software	31.67%	2,94,69,933	93,04,171	8,04,628	3,79,69,476	2,49,56,359	33,02,172	2,18,252	2,80,40,279	1,93,168	97,36,029	45,13,574
6	Computer Systems and Software	15.83%	1,15,86,784	96,28,701	20,264	2,11,95,221	94,96,070	6,25,129	976	1,01,20,223	-	1,10,74,998	20,90,714
7	Office Equipment	19.00%	2,88,01,950	79,33,450	18,912	3,67,16,488	34,39,759	67,88,016	14,980	1,02,12,795	12,88,967	2,52,14,726	2,53,62,191
8	Electrical Installation	9.50%	36,80,028	9,21,820	-	46,01,848	4,95,722	4,57,767	-	9,53,489	-	36,48,359	31,84,306
9	Leasehold Land	-	94,31,430	-	-	94,31,430	-	-	-	-	-	94,31,430	94,31,430
10	Vehicle	11.88%	2,05,07,194	48,82,889	-	2,53,90,083	33,70,445	27,28,244	-	60,98,689	-	1,92,91,394	1,71,36,749
11	Vehicle	9.50%	2,34,691	3,91,250	-	6,25,941	44,151	40,150	-	84,301	-	5,41,640	1,90,540
12	Generator	6.33%	3,30,144	-	-	3,30,144	1,51,748	25,146	-	1,76,894	-	1,53,250	1,78,396
			30,75,87,887	4,88,15,062	11,49,334	35,52,53,615	7,02,28,195	2,37,45,174	3,10,874	9,36,62,495	14,82,136	26,01,08,984	23,73,59,692
	<b>Fixed Asset -ADCC International East Africa</b>												
1	Furniture & Fixtures	9.50%	19,11,042	12,330	75,593	18,47,779	2,33,479	1,75,298	-	4,08,777	-	14,39,002	16,77,563
2	Computer Systems and Software	31.67%	9,36,224	-	17,010	9,19,214	2,75,764	2,91,115	-	5,66,879	-	3,52,335	6,60,460
3	Office Equipment	19.00%	10,33,888	-	23,150	10,10,738	2,02,495	1,92,040	-	3,94,535	-	6,16,203	8,31,393
4	Electrical Installation	9.50%	6,23,847	-	14,105	6,09,742	76,218	57,926	-	1,34,144	-	4,75,598	5,47,629
5	Vehicle	11.88%	-	3,25,446	-	3,25,446	-	34,744	-	34,744	-	2,90,702	-
			45,05,001	3,37,776	1,29,858	47,12,919	7,87,956	7,51,123	-	15,39,079	-	31,73,840	37,17,045
	<b>TOTAL (A)</b>		31,20,92,888	4,91,52,838	12,79,192	35,99,66,534	7,10,16,151	2,44,96,297	3,10,874	9,52,01,574	14,82,136	26,32,82,824	24,10,76,737
	<b>(B) Capital Work in Progress</b>		-	56,302	-	56,302	-	-	-	-	-	56,302	-
	<b>TOTAL (B)</b>		-	56,302	-	56,302	-	-	-	-	-	56,302	-
	<b>TOTAL (A+B) (Current Year)</b>		31,20,92,888	4,92,09,140	12,79,192	36,00,22,836	7,10,16,151	2,44,96,297	3,10,874	9,52,01,574	14,82,136	26,33,39,126	24,10,76,737
	<b>(Previous Year)</b>												

For Shah Baheti Chandak & Co.  
Chartered Accountants

SD/-  
CA Ashok Chandak  
Partner  
M. No.: 030828; F.R.N. 109513W  
Place: Nagpur

For and on behalf of the Board:

SD/-  
Sameer D. Meghe  
Vice Chairman

SD/-  
CA Amit Somani  
Managing Director

Date: 30<sup>th</sup> May, 2015

**Note: 11 Non-Current Investment**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
1	Investment in Equity Instrument	-	-
a.	Unquoted:	-	-
	Abhyudaya Co Operative Bank Ltd. (50000 Shares of Rs. 10 each)	5,00,000	5,00,000
	Shares of Valecha Badwani Sendhwa Tollways Ltd. (650000 Shares of Rs. 10 each)	65,00,000	-
b.	Subsidiary Companies	-	-
2.	Investment in Debentures:		
	Valecha Badwani Sendhwa Tollways Limited (2600000 Debeture of Rs. 10 each)	2,60,00,000	
	Artefact Infrastructure Limited (Qty 3250000)	-	3,25,00,000
3.	Investment in Joint Venture:		
	ADCC Infocad Private Limited JV Sap Control Systems	8,08,950	11,57,171
	<b>Total</b>	<b>3,38,08,950</b>	<b>3,41,57,171</b>

**Note: 12 Long Term Loans and Advances**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
I)	Advances to Parties		
	Unsecured, Considered Good:		
	a) To Related Parties	-	-
	b) To Others	-	-
II)	Security Deposit		
	Unsecured, Considered Good:		
	Capital Deposit	37,50,000	37,50,000
III)	Others		
	Unsecured, Considered Good:	15,58,592	20,03,904
	<b>Total</b>	<b>53,08,592</b>	<b>57,53,904</b>

**Note: 13 Other Non-Current Assets**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
1	Long Term Trade Receivables		
	a) Unsecured, Considered Good: (trade receivable more than 12 months)	4,01,35,154	4,80,19,947
2	Others:		
	MAT Credit Entitlement Account	21,55,284	53,94,283
	<b>Total</b>	<b>4,22,90,438</b>	<b>5,34,14,230</b>

**Note: 14 Inventories**

Sr. No.	Particulars	As on 31st March 2015	As on 31 <sup>st</sup> March 2014
1	Traded Goods	9,01,16,113	1,75,89,310
2	Work in Progress	19,27,82,287	19,88,49,641
	<b>Total</b>	<b>28,28,98,400</b>	<b>21,64,38,951</b>

**Note: 15 Trade Receivables**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
A	Outstanding for more than six months		
	Unsecured, Considered Good:	5,00,63,385	4,93,83,908
B	Others		
	Unsecured, Considered Good:	29,64,65,810	21,20,89,744
	<b>Total</b>	<b>34,65,29,195</b>	<b>26,14,73,652</b>

**Note: 16 Cash & Cash Equivalent**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
1.	Bank Balance:		
	In Current accounts	4,46,38,432	1,23,49,746
	<b>Sub Total (A)</b>	<b>4,46,38,432</b>	<b>1,23,49,746</b>
2.	Cash on Hand	19,73,363	17,47,493
	<b>Sub Total (B)</b>	<b>19,73,363</b>	<b>17,47,493</b>
3.	Balance with Bank in the form of Fixed Deposits:		
a)	Against Bank Guarantee		



	Less than 12 months maturity	2,62,60,527	1,01,51,486
	More than 12 months maturity	2,24,65,236	1,70,80,451
	Sub Total ( C )	4,87,25,763	2,72,31,937
b)	Others		
	Less than 12 months maturity	1,00,04,827	1,08,61,522
	More than 12 months maturity	54,10,726	-
	Sub Total ( D )	1,54,15,553	1,08,61,522
	<b>Total [ A + B + C + D ]</b>	<b>11,07,53,110</b>	<b>5,21,90,698</b>

**Note: 17 Short Terms Loans and Advances**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
I)	To related Parties		
	Locate IT	6,62,034	-
II)	Other Debit Balances		
	Unsecured, Considered Good:		
	Deposits with Landlord	40,60,558	61,75,231
	Imprest employees for expenses	14,40,715	10,68,454
	Advances to Employees	3,49,769	7,61,942
	Advances to parties	99,42,787	54,35,504
	Security Deposit	3,21,19,136	2,30,27,944
	Other Debit Balances	1,47,54,152	47,79,865
	<b>Total</b>	<b>6,33,29,151</b>	<b>4,12,48,940</b>

**Note: 18 Other Current Assets**

Sr. No.	Particulars	As on 31st March 2015	As on 31st March 2014
1	Pre- Paid Expenses	1,27,98,843	58,50,949
2	Service Tax paid on advances receipts	95,907	2,04,376
3	Interest & other Receivable A/C	80,17,661	49,49,383
4	Commercial Tax & Vat Credit	60,65,612	30,62,074
5	CENVAT credit	2,61,012	27,04,149
6	Advance Tax / Tax Deducted at Source	4,23,85,379	6,32,12,227
7	Retention amount Receivable	44,58,143	34,45,033
	<b>Total</b>	<b>7,40,82,555</b>	<b>8,34,28,191</b>

**Note: 19 Other Income**

Sr. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
(a)	Sales of Product	25,98,06,312	34,27,35,961
(b)	Sales of Services	799,12,1344	37,58,13,942
(c)	Other Operating Revenues	2,00,16,718	7,11,24,851
		<b>1,07,89,44,374</b>	<b>78,96,74,754</b>
	<i>Less: Excise Duty</i>	-	-
		<b>1,07,89,44,374</b>	<b>78,96,74,754</b>

**Note: 20 Other Income**

Sr. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
1	Interest Received	50,68,242	43,08,531
2	Miscellaneous Receipts	22,07,861	20,53,049
3	Exchange Rate Fluctuation	8,57,445	96,107
4	Dividend Received	79,980	79,920
5	Share of Profit from Joint Venture	-6,73,864	21,30,941
6	Bad Debts Recovered	6,564	-
7	Rent Received	-	1,46,850
8	ATC Registration	2,43,762	15,305
	<b>Total</b>	<b>77,89,990</b>	<b>88,30,703</b>

**Note: 21 Employees Benefit Expenses**

Sr. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
1	Salaries, Wages and Incentives	26,35,79,020	21,44,79,853
2	Contribution to:		
	Provident Fund	98,79,321	73,45,355
	ESIC	39,48,632	42,48,424
	Labour Welfare Fund	27,704	91,605
	Staff Welfare Expenses	8,80,753	9,69,623
	Employee Compensation Expenses	11,87,631	0
	Gratuity Fund	23,94,297	20,07,549
	<b>Total</b>	<b>28,18,97,358</b>	<b>22,91,42,409</b>

**Note: 22 Financial Cost**

Sr. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
1	Bank Commission & Charges	76,46,082	35,57,798
2	Interest on Cash Credit Limit	3,24,12,115	2,68,53,586
3	Interest on Term Loans	3,01,46,800	2,05,69,903
4	Interest on Vehicle loan	10,56,680	12,60,569
5	Processing Fees	7,82,248	27,98,294
6	Interest on other Loans	30,23,059	80,65,236
	<b>Total</b>	<b>7,50,66,984</b>	<b>6,31,05,386</b>

**Note: 23 Other Expenses**

Sr. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
1	Consultancy Charges	2,81,53,662	1,40,26,002
2	Director Remuneration	1,12,50,000	1,24,20,000
3	Power & Fuel Expenses	40,55,254	33,82,909
4	Rent	1,95,91,139	1,25,54,052
5	Repairs and Maintenance to building	23,28,712	14,09,034
6	Repairs and maintenance-Others	36,94,500	41,27,773
7	Insurance Expenses	19,98,860	7,21,262
8	Conference & Publicity Exp.	4,14,848	9,07,678
9	Advertisement	1,09,64,302	1,20,75,547
10	Commission & Brokerage	7,49,210	6,32,725
11	Statutory Audit Fees	5,82,291	2,67,416
12	Travelling Expenses	3,57,14,110	3,35,79,043
13	Telephone & Mobile Charges	16,84,984	17,47,507
14	Rates & Taxes	18,38,222	18,87,367
15	Postage & Courier Charges	8,37,100	5,92,668
16	Legal & professional charges	67,25,980	1,00,67,403
17	On Site Expenses	2,54,65,473	2,85,45,056
18	Freight & Transportation	4,85,130	3,53,836
19	ESOP Scheme Expenses	2,50,000	-
20	IPO Expenses W/off	13,01,767	-
21	Foreign Exchange Fluctuation Loss	78,728	3,80,827
22	CSR Activity Expenses	11,34,884	-
23	Director Siting Fees	37,000	-
24	Accounts Written Off	11,94,568	-
26	Income Tax	-	24,39,499
27	Interest Others	14,29,112	4,18,974
28	Other Expenses	4,17,65,751	3,28,98,866
	<b>Total</b>	<b>20,37,25,588</b>	<b>17,54,35,444</b>

Note No.	Particulars	Amount as at 31st March 15	Amount as at 31st March 14
24	Contingent Liabilities & Commitments (to the extent not provided for): Bank Guarantee Issued	20,56,18,890	21,83,32,171
	Estimated amount of contracts remaining to be executed on Capital Account	Nil	Nil
25	Auditors Remuneration (Excluding Service Tax)		
	For Audit	3,75,000	2,00,000
	For IPO Related Certifications	5,00,000	-
	For Taxation Related Matters	2,10,000	-
	For Other Services	1,37,500	-

## 26. Secured Loans:

### a. Term Loan:

Term Loan has been secured against hypothecation of Building, Plant & Machineries, Computers, Equipment and Furniture & Fixtures etc.

Vehicle Term Loan has been secured against hypothecation of Vehicles.

### b. Working Capital Limit:

Working Capital Limit has been secured against hypothecation of Book Debts, Stock, Work in progress and personal guarantee of all directors of the Company.

## 27. Deferred Tax Working:

Consequent to the standard on accounting for taxes on income the company calculated the deferred tax liability for the year ended on 31.3.2015 and the same has been provided in the books of accounts of the company.

Particulars	(Amount in Rs.)	
	2014-2015	2013-2014
Opening Deferred Tax Liability	4,74,33,365	4,76,81,429
Addition during the year on account of WDV difference	(1,38,772)	(2,48,064)
Closing Deferred Tax Liability	4,72,94,593	4,74,33,365

## 28. Provision for Taxation:

The company has provided provision for current tax of Rs. 2,87,61,037/- during current financial year (Rs. 1,88,15,985/- in Previous year).

## 29. Proposed Dividend for Current Financial Year:

During the current Financial Year the Board of Directors has Proposed Dividend on Equity Shares @7.5% i.e. Rs.67,95,000/-

## 30. Basis for calculation of Basic & Diluted Earnings per Share is as under:

Particulars	Basic	Diluted	Basic	Diluted
	2014-15	2014-15	2013-14	2013-14
Weighted Average No. of Equity Shares (Nos.)	90,60,000	92,42,420	66,60,000	66,60,000
Nominal Value of each Equity Share (Rs.)	10.00	10.00	10.00	10.00
Profit as per Statement of Profit & Loss (Rs.)	6,84,19,166	6,84,19,166	6,00,77,880	6,00,77,880
Basic & Diluted Earnings per Share (Rs.)	7.55	7.40	9.02	9.02

**31. MAT Credit Working:**

(Amount in Rs.)

Particulars	2014-2015	2013-2014
Opening MAT Credit Available	53,94,283	1,70,65,055
Addition (Utilized) during the year	(32,38,999)	(1,16,70,772)
Closing MAT Credit available	21,55,284	53,94,283

**32. Information about Business Segments:**

As regards the Accounting Standard 17 'Segment Reporting' there are two business segments i) Enterprise Geospatial & Engineering Solution and Products (EES) and ii) wind power generation (WP) division:

Sr. No.	Particulars	EES		WP		Consolidated	
		2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
1.	Revenue						
	(a) External Sales (Gross)	1,06,08,51,156	75,88,05,604	1,80,93,218	3,08,69,151	1,07,89,44,374	78,96,74,754
	(b) Inter Segment Sales	-	-	-	-	-	-
	(c) Total Revenue	1,06,08,51,156	75,88,05,604	1,80,93,218	3,08,69,151	1,07,89,44,374	78,96,74,754
2.	Results						
	(a) Segment Result	9,41,79,349	9,68,53,177	(6,22,103)	32,67,709	9,35,57,246	10,01,20,887
	(b) Other Income	77,89,990	88,30,703	-	-	77,89,990	88,30,703
	(c) Total Segment Result	10,19,69,340	8,80,22,474	(6,22,103)	32,67,709	10,13,47,237	9,12,90,184
	(d) Profit before tax	-	-	-	-	10,13,47,237	9,12,90,184
	(e) Provision for Income Tax	-	-	-	-	2,88,99,809	1,90,64,049
	(f) Deferred Tax Liability	-	-	-	-	-1,38,772	-2,48,064
	(g) MAT (Credit)/Utilized	-	-	-	-	32,38,999	1,16,70,772
	(h) Profit after Tax	-	-	-	-	6,93,47,200	6,08,03,427
3.	Other Information						
	(a) Segment Assets	1,08,72,05,303	84,29,56,569	14,06,99,131	14,62,25,909	1,22,79,04,434	98,91,82,478
	(b) Segment Liabilities	70,91,65,355	63,06,31,573	14,91,94,845	14,63,41,960	85,83,60,200	77,69,73,533
	(c) Net Worth	37,80,39,948	21,23,24,996	(84,95,714)	(1,16,051)	36,95,44,234	21,22,08,945
	(d) Depreciation	1,82,10,447	1,84,07,891	62,85,851	69,61,173	2,44,96,298	1,98,28,253

33.	<b>Related Party Disclosures:</b>	
	<b>(a) List of Related Parties and their relationships:</b>	
	Particulars	Relationship
	Mr. Sagar Meghe	Key Managerial Personnel
	Mr. Sameer Meghe	Key Managerial Personnel
	Mr. Amit Somani	Key Managerial Personnel
	Mr. Abhay Kimmatkar	Key Managerial Personnel
	Mrs. Shalinitai Meghe	Relative of Key Managerial Personnel
	Smt. Smita Meghe	Relative of Key Managerial Personnel
	Mrs. Sheetal Somani	Relative of Key Managerial Personnel
	Mrs. Jayshree Kimmatkar	Relative of Key Managerial Personnel
	Meghe Entertainment Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
	Meghe's Educational Institutions	Enterprise in which Key Managerial Personnel exercises control
	Meghe Education Foundation	Enterprise in which Key Managerial Personnel exercises control
	Radhikabai Meghe Mahila Shikshan Sanstha	Enterprise in which Key Managerial Personnel exercises control
	AKS Infra Developers Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
	SMD Hospital Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
	Shree Datta Meghe Bal Kalyan Shikshan Sansthan	Enterprise in which Key Managerial Personnel exercises control
	Raghav Infra Developers & Builders Pvt Ltd	Enterprise in which Key Managerial Personnel exercises control
	Sai Ashram	Enterprise in which Key Managerial Personnel exercises control

**(b) Transactions during the year with the Related Parties: (in Rs.)**

Particulars	Enterprise in which Key Managerial Personnel exercises control		Key Management Personnel		Relatives of Key Management Personnel	
	Transactions	Closing Balance	Transactions	Closing Balance	Transactions	Closing Balance
Managerial Remuneration	-	-	1,15,00,707	-	-	-
Rent Paid	5,27,583	-	11,76,000	-	21,57,287	-
Salary Paid	-	-	-	-	10,75,000	-
Professional Fees Paid	-	-	-	-	30,00,000	-
Sales	34,14,158	-	-	-	-	-

**34. Previous year comparative figures**

Previous year figures are regrouped/rearranged wherever necessary.

**35. Balances of debtors, creditors and other parties are subject to confirmations.**

### 36. Expenditure in Foreign Currencies

The Company has incurred expenditure in foreign currency on account of services amounting to Rs. 24,96,018/- during the current financial year. (P.Y. Expenses on account of services amounting to Rs. 36,52,144/-)

### 37. Corporate Social Responsibility Expenditure

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the company. The areas for CSR activities are promoting educational activities. The funds were utilized on these activities which are specified in Schedule VII of the Companies Act, 2013.

### 38. Dues to Micro Small and Medium Enterprises

As at 31<sup>st</sup> March, 2015, there is no outstanding to micro and small enterprises (Rs. Nil outstanding as at 31<sup>st</sup> March, 2014).

### 39. ESOP Scheme

ADCC ESOP 2014: The Company under ADCC ESOP 2014 grants the Options convertible into Equity Share to eligible employees of the Company. The Board of Directors recommended ADCC ESOP 2014 to the shareholders on 3<sup>rd</sup> December, 2014 and the shareholders approved the recommendation of the Board of Directors on 30<sup>th</sup> December, 2014 through Extraordinary General Meeting. The maximum aggregate number of shares that may be awarded under the Plan is 1,82,420 shares . The Options Convertible into Equity Share will be issued at face value of the equity share i.e. Rs.10 per share. ADCC ESOP 2014 is administered by Nomination and Remuneration Committee (The Committee) and through the Board of Directors wherever required. The Committee is comprised of independent members of the Board of Directors.

During the year ended 31<sup>st</sup> March, 2015 the company has not made any allotment of Equity Shares. The allotment of Equity Shares will vest over a period of four years from the date of the grant in the proportions specified in the ADCC ESOP 2014 and can exercise on the date of completion of vesting period. The Equity Shares will vest subject to conditions fulfilment as set forth in the ADCC ESOP 2014 for each applicable year of the vesting tranche.

In accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the excess of the closing market price on the grant date of the RSUs over the exercise price is amortised on a straight-line basis over the vesting period.

During the year ended 31<sup>st</sup> March, 2015, the company recorded an employee compensation expense of Rs. 11,87,631/- in the statement of profit and loss.

#### 40. Unutilised IPO amount

The Company has raised amount of Rs. 960 Lacs through Initial Public Offer. During the year, the said amount raised was utilised for the objects and purposes mention in the prospectus except Rs. 54.58 Lacs was unutilized till 31st March 2015.

Particulars	As disclosed in prospectus dated 23rd September, 2014	Amount to be utilised till 31st March 2015 (Incl. Internal Accruals)	Actual Utilization till 31st March, 2015 (Incl. Internal Accruals)	Balance amount to be utilised as on 31st March 2015	Deviation (if any)
Purchase of New Technical Equipment, Software and Hardware					
- Technical Equipment	55.59	86	21.42	34.17	*54.58
- Software's	42.38		10	32.38	
- Hardware	17.86		0	17.86	
Part finance the long term Working Capital requirement	700	700	700	0	-
International Marketing & Branding Expenses	48.99	28.99	28.99	20	-
General Corporate Purpose	77.92	77.92	77.92	0	-
To meet the issue expenses	50	50	50	0	-
Total (Incl. Internal Accruals - 32.74 Lacs)	992.74	942.91	888.33	104.41	

\* The utilization of funds till March, 2015 for purchase of New Technical Equipment, Software and Hardware has been made short.

The above figures has been arrived after verifying the books of accounts of ADCC Infocad Limited, corresponding Invoices/Bills and bank entries in Bank Statement for payment of the same.

The status of balance unutilised amount is as under:

Particulars	Amount
Balance unutilised amount temporarily placed with:	
Current Accounts with Bank	104.41
Fixed Deposits	-
<b>Total</b>	<b>104.41</b>

41. The balances from debtors, creditors and other parties are subject to confirmation.



## SHAREHOLDERS INFORMATION

### BRIEF ABOUT COMPANY:

Our Company was originally incorporated on May 5<sup>th</sup>, 1998, as “ADCC CAD Technology Private Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai, Maharashtra. Subsequently, the name of our Company was changed to “ADCC Infocad Private Limited” pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on July 10, 1999 and a fresh Certificate of Incorporation dated August 03, 1999, was issued by the Registrar of Companies, Maharashtra, Mumbai. Subsequently, our Company was converted into a public limited company pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on February 07, 2014 and the name of our Company was changed to “ADCC Infocad Limited” vide a fresh Certificate of Incorporation dated July 04, 2014, issued by the Registrar of Companies, Maharashtra, Mumbai.

Our Company came with an initial public offering in September 23, 2014 and is listed on BSE Limited (SME Exchange) in India on October 22, 2014. The Company's financial year begins on April 1 and ends on March 31, every year. The address of our registered office is 10/5, IT park, Nagpur-442200, Maharashtra.

### ANNUAL GENERAL MEETING:

Date and Time of Annual General Meeting - 30<sup>th</sup> September, 2015 at 1:00 p.m.

Venue of Annual General Meeting - 10/5, I.T. Park, Nagpur-440022

Reporting Financial Year - 2014-15

Book Closure – from 22<sup>nd</sup> September, 2015 to 30<sup>th</sup> September, 2015

Cut-off date for sending Notices of AGM- 28<sup>th</sup> September, 2015

Cut-off date for Dividend- 21<sup>st</sup> September, 2015

Dividend Payment Date - 07<sup>th</sup> October, 2015

Listing on Stock Exchange - BSE Limited (SME Exchange)

Scrip/Stock Code - 538734

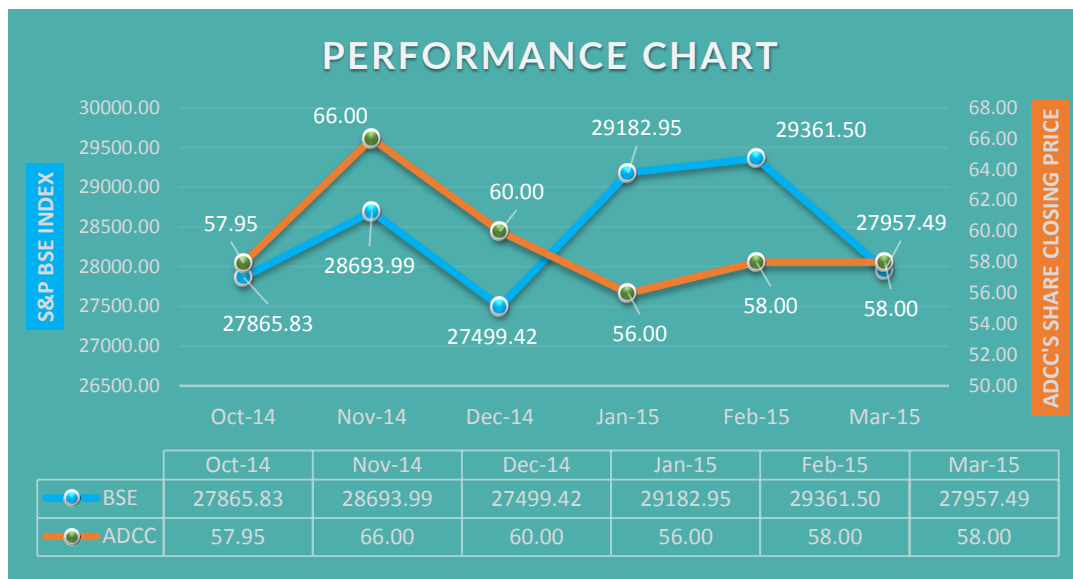
### STOCK MARKET DATA:

The equity shares of the Company were listed on the BSE LIMITED (SME Exchange) on October 22, 2014. Accordingly, the highest traded price and the lowest traded price and total volume for the period from October, 2014 to March, 2015 on a monthly basis are as below:

Month Ended	High	Low	No. of Shares Traded
October 2014	57.95	43.50	12,87,000
November 2014	76.55	54.80	2,88,000
December 2014	71.00	51.00	1,80,000
January 2015	60.00	54.00	57,000
February 2015	60.50	51.00	1,05,000
March 2015	61.00	53.00	81,000

#### PERFORMANCE IN COMPARISON CHART:

Graphical presentation of ADCC movement of Company's stock price as compared to Sensex from October, 2014 to March, 2015 is as follows:



#### REGISTRAR AND SHARE-TRANSFER AGENTS:

Bigshare Services Private Limited  
E-3 Ansa Industrial Estate, Saki Vihar Road,  
Sakinaka, Mumbai - 400072  
Tel.: 022-40430200; Fax: 022-28475207  
E-mail: ipo@bigshareonline.com; Website: [www.bigshareonline.com](http://www.bigshareonline.com)

#### SHARE TRANSFER SYSTEM:

The Company has the Stakeholders' Relationship & Grievance Committee represented by the Board of Directors to examine and redress shareholders' and investors complaints. The status on share transfers is reported to the Board on a regular basis.

The process and approval of share transfer has been delegated to the Company Secretary and Stakeholders' Relationship & Grievance Committee of the Board of Directors. For shares transferred in physical form, the Stakeholders' Relationship & Grievance Committee gives adequate notice to the seller before registering the transfer of shares. The Stakeholders' Relationship & Grievance Committee approves the share transfers and reports the same to the Board of Directors at its next meeting. For matters regarding shares transferred in physical form, share certificates, dividends, change of address, etc., shareholders should communicate with Bigshare Services Private Limited. The address is given in the section on shareholder information under this report.

#### DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2015:

Category (Shares)	No. of Holders	% to Holders	No. of Shares	% to Total No. of Shares
1-5001	1	0.80	6	0.0001
2001-3000	73	58.40	2,19,000	2.4172
3001-10000	15	12.00	1,17,000	1.2914
10001-9060000	36	28.80	87,23,994	96.2913
Total	125	100	90,60,000	100

#### DEMATERIALIZATION OF SHARES AND LIQUIDITY:

Equity shares of the Company representing 99.60% of the Company's share capital are dematerialized as on 31<sup>st</sup> March, 2015. The Company's shares are regularly traded on the BSE LIMITED (SME Exchange). Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE016Q01014.

#### AMERICAN DEPOSITORY RECEIPTS / GLOBAL DEPOSITORY RECEIPTS / WARRANTS:

As on 31<sup>st</sup> March, 2015, the Company has no American Depository Receipts / Global Depository Receipts / Warrants or any such convertible instruments outstanding and there is no likely impact on the Company's Equity Shares in the financial year 2014-15.

#### PLANT LOCATIONS:

The Company is in Information Technology and enabled service business and do not have any manufacturing plants. However, the Company has offices at different locations in India.

<b>CORPORATE INFORMATION</b> ADCC Infocad Limited Reg. off: 10/5,I.T.Park, Nagpur, Maharashtra-440022 Tel: +91 - 712 - 2249033; Fax: +91 - 712 - 2249605; Email: <a href="mailto:info@adccinfocad.com">info@adccinfocad.com</a> ; Website: <a href="http://www.adccinfocad.com">www.adccinfocad.com</a> Contact Person: Mr. Jinesh Vora	<b>STATUTORY AUDITORS</b> M/s. Shah Baheti Chandak & Co., Chartered Accountants, (Firm Registration Number: 109513W) 205, Ghatate Chambers, Panchsheel Square, Nagpur - 440012, Maharashtra, India Tel No: +91- 0712-2422719, 2453009 Fax No: +91-0712-2445589 Email: <a href="mailto:sbcngp@gmail.com">sbcngp@gmail.com</a> Contact Person: CA Ashok Chandak
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#### ADHERENCE TO ACCOUNTING STANDARDS:

The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI) and to the best of its knowledge; there are no deviations in the accounting treatments that require specific disclosure.

#### DIVIDEND POLICY

Based on the Company's performance the Board pleased to recommend for approval of the members a Dividend of Rs. 0.75/- per Equity Share for the financial year 2014-15 aggregating to Rs. 67,95,000/-.

## UNCLAIMED DIVIDEND

Section 124 of the Companies Act, 2013 (Section 205A of the Companies Act, 1956) mandates that company will transfers dividend that has been unclaimed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). Your Company hereby declares to abide with the said rules in the Coming years.

The Company hereby declares to send periodic communications to the concerned shareholders, advising them to lodge their claims with respect to unclaimed dividend. Shareholders are cautioned that once unclaimed dividend is transferred to the IEPF, no claim shall lie in respect thereof with the Company.

## SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 and Rules thereunder, the Board of Directors of the Company appointed Mr. Sushil Khawadkar, Practicing Company Secretary, to conduct Secretarial Audit of records and documents of the Company. The Secretarial Audit Report confirms that the Company has complied with all the applicable provisions of the Companies Act, 2013, Depositories Act, 1996, Listing Agreements with the Stock Exchanges, and all the Regulations and Guidelines of the Securities and Exchange Board of India (SEBI), as applicable to the Company. The audit also covers the reconciliation on a quarterly basis, the total admitted capital with NSDL and CDSL, and the total issued and listed capital. The audit has confirmed that the total issued / paid-up capital is in agreement with the aggregate total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. Further, the Company voluntarily adheres to the various Secretarial Standards issued by the Institute of Company Secretaries of India.

## INVESTOR COMPLAINTS

Nature of Complaints	Received	Attended
Dividend / Annual Report Related	NIL	NIL

We attended to most of the investors' grievances/correspondences within a period of 10 days from the date of receipt of such grievances.

## LEGAL PROCEEDINGS

There are certain pending cases related to disputes in which we had been made a party. However, these cases are not material in nature.

## SHAREHOLDERS HOLDING MORE THAN 1% OF THE SHARES

The details of shareholders (Excluding Promoters and Promoter Group) holding more than 1% of the equity as on 31<sup>st</sup> March, 2015 are as follows:

Name of the Shareholder	No. of shares	% to Total No. of Shares
Aks Infradevelopers Private Limited	1160000	12.80
SMG International Private Limited	1040000	11.48
Amit Somani	270000	2.98
Hemchand Jain	258000	2.85
Treble Trading and Investment Company Private Limited	250000	2.76
Badjate stock & shares Private Limited	210000	2.32
Hem securities limited	177000	1.95
Prateek Jain	150000	1.66

Rohit Agrawal	144000	1.59
Bajaj Project Consultancy Private Limited	144000	1.59
Swapnil Agrawal	144000	1.59

#### SUMMARY OF SHAREHOLDING PATTERN

Sr. No.	Category of Shareholders	No. of Shareholders	No. of Equity Shares	Nominal Value of Equity Shares (in Rs.)	Percentage Holding
1.	Promoters	4	36,75,994	3,67,59,940	40.57
2.	Promoters Group	7	3,72,006	37,20,060	04.11
3.	Institutions				
	a) Mutual Funds	-	-	-	-
	b) Financial Institutions / Banks	-	-	-	-
	c) Foreign Institutional Investors	-	-	-	-
	d) Foreign Venture Capital Investors	-	-	-	-
	e) Foreign Company	-	-	-	-
	f) Foreign National	-	-	-	-
4.	Non-institutions				
	a) Bodies Corporate	12	30,47,000	3,04,70,000	33.63
	b) Individuals/HUFs	99	16,89,000	1,68,90,000	18.64
	c) Any other	-	-	-	-
	i. Trust	-	-	-	-
	ii. Directors / Relatives	1	2,70,000	27,00,000	2.98
	iii. Clearing Members	02	6,000	60,000	0.07
	iv. Foreign Portfolio Investor (Corporate)	-	-	-	-
	<b>Total</b>	<b>125</b>	<b>90,60,000</b>	<b>9,06,00,000</b>	<b>100</b>

#### DEMAT/EXCHANGE:

To avail the benefits of holding shares in demat form, Members are requested to convert their physical holdings to demat/electronic form through a Depository Participant (DP) of their choice. Holding securities in demat form helps investors to get immediate transfer of securities, without payment of stamp duty.

#### E-COMMUNICATION:

Members who hold shares in demat form can request their DP to update the e-mail address in their records. The Companies Act, 2013 and Rules framed thereunder governing e-communication have been notified and the Company shall be sending notice, documents, financial statements, etc. through electronic mode to the Members who have provided their email address to the Company or Depository Participants. Members may send request for hard copy of such notices, documents, financial statements, etc. to the Registrar / Investor Service Department of the Company.

#### CONSOLIDATION OF MULTIPLE FOLIOS

Members are requested to consolidate their shareholdings under multiple folios, to save themselves from the burden of receiving multiple communications as also to facilitate one point tracking of all corporate benefits on their shares.

### NOMINATION IN RESPECT OF SHARES

Section 72 of the Companies Act, 2013, provides facility for making nominations by Members in respect of their holding of shares. Such nomination greatly facilitates transmission of shares from the deceased Member to his/her nominee without being required to go through the process of obtaining Succession Certificates/Probate of the Will, etc. It would therefore, be in the best interest of the Members holding shares as a sole holder to make such nomination. Members holding shares in demat form are advised to contact their DP for making nominations. Members are further requested to quote their E-mail IDs, Telephone/Fax numbers for prompt reply to their communication.

### GENERAL SAFEGUARDS

Please send Share Certificate(s) and high value dividend warrants/cheques/demand drafts by registered post or courier so as to avoid loss of document in transit.

- a. Exercise due diligence and notify any change in address, stay abroad or demise of any shareholder as soon as possible to the Company or DP, as the case may be.
- b. Deal only with SEBI registered intermediaries and obtain a valid Contract Note/Confirmation
- c. Memo from the broker / sub-broker, within 24 hours of execution of the trade.
- d. Do not disclose your Folio Nos./DP ID and Client ID to any unknown person.
- e. Do not hand over signed blank transfer deeds, delivery instruction slips to any unknown person.
- f. Do not leave your demat account dormant for long.
- g. Obtain periodic statement of holdings from the concerned DP and verify the holdings periodically.

For queries related to shares/dividend:

Mr. Jinesh Vora

Company Secretary

Tel : 91 712 3014100

Fax : 91 712 2249605

Email : cs@adccinfocad.com

04<sup>th</sup> September, 2015

Dear Member,

You are cordially invited to attend the 17<sup>th</sup> Annual General Meeting of the members of ADCC INFOCAD LIMITED ('the Company') to be held on Wednesday, 30<sup>th</sup> September 2015 at 01:00 p.m. IST at 10/5, IT Park, Nagpur - 440022, Maharashtra India.

The Notice of the meeting, containing the business to be transacted, is enclosed herewith. Since the Company is Listed under Chapter XB of Securities And Exchange Board Of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Ministry of Corporate affairs vide its notification G.S.R. 207(E) dated 19<sup>th</sup> March, 2015 has made non-mandatory to provide the E-Voting Facility to members of the company and the company has decided to avail the exemptions and not to opt E-Voting facility.

Very truly yours,

**By order of Board of Directors**

SD/-

**CA Amit Somani**  
**Managing Director**

Enclosures:

1. Notice to the 17<sup>th</sup> Annual General Meeting (AGM)
2. Proxy Form
3. Attendance Slip

# ADCC INFOCAD LIMITED

Reg. Office: 10/5, I.T. Park, Nagpur-440022  
[CIN: U72300MH1998PLC114790] [Tel No. 91 712 3014100]  
Web: [www.adccinfocad.com](http://www.adccinfocad.com), Email: [info@adccinfocad.com](mailto:info@adccinfocad.com)

Notice is hereby given that the 17th Annual General Meeting (AGM) of the members of ADCC INFOCAD LIMITED will be held on Wednesday, 30<sup>th</sup> September 2015 at 01:00 p.m. at 10/5, IT Park, Nagpur-440022, Maharashtra India to transact the following business:

## Ordinary Business

### Item no. 1 – Adoption of financial statements

To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the Financial Year ended 31st March, 2015 and the Reports of the Directors and Auditors thereon.

### Item no. 2 – Declaration of dividend

To declare Dividend of Rs. 0.75 per equity shares for the Financial Year ended 31st March, 2015.

### Item no. 3 – Appointment/Re-appointment of Director

To appoint a director in place of Mr. Sagar Meghe (DIN: 00127487), who retires by rotation and being eligible, offers himself for re-appointment.

### Item no. 4 – Appointment/Re-appointment of Auditors

To ratify the appointment of M/s. Shah Baheti Chandak and Co., Nagpur (Firm Registration No. 109513W) as statutory auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

**“RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of Companies Act, 2013 and Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by members at the Annual General Meeting held on 26<sup>th</sup> August, 2014 the appointment of M/s. Shah Baheti Chandak & Co., Chartered Accountants, (FRN No. 109513W), as the auditors of the Company to hold office till the conclusion of the Twentieth (20th) Annual General

Meeting to be held in the Calendar year 2018 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid as may be agreed upon between the auditors and the Board of Directors.”



## Special Business

### Item No. 5 – Appointment of Mrs. Shrilekha Lanjekar as Non-Executive Independent Women Director

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

**“RESOLVED THAT** pursuant to Section 149, 152, Schedule IV and other applicable provisions of Companies Act, 2013 and the Rules made there under Mrs. Shrilekha Lanjekar (DIN 03592032), who was appointed as an Additional Director in the Category of Non-Executive Independent Women Director by the Board of Directors with effect from March 11, 2015 and who holds office till the date of the Annual General Meeting, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Shrilekha Lanjekar as a candidate for the office of a director of the Company, be and is hereby appointed as Non-Executive Independent Director of the Company for a period upto 19<sup>th</sup> March, 2020, not liable to retire by rotation.”

**Registered office:**  
10/5, IT Park,  
Nagpur-440022, Maharashtra  
India

**By order of the Board of Directors  
For ADCC Infocad Limited**


SD/-

**4<sup>th</sup> September, 2015**

**CA Amit Somani  
Managing Director**

#### Notes:

- 1) The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
- 2) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself, and the proxy need not be a member of the company. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the company.
- 3) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
- 4) The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
- 5) Members/proxies/authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- 6) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 7) The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 8) The Register of Members and Share Transfer Books will remain closed from September 23, 2015 to September 30, 2015 for the purpose of payment of the dividend for the financial year ended March 31, 2015 and the AGM.

- 
- 9) Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on September 21, 2015.
  - 10) Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
  - 11) Members are requested to address all correspondence, including dividend-related correspondence, to the Registrar and Share Transfer Agents, Bigshare Services Private Limited, E-3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, MUMBAI - 400072, Tel.: 022-40430200, Fax: 022-28475207
  - 12) Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Mr. Jinesh Vora, Company Secretary, at the Company's registered office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013), be transferred to the Investor Education and Protection Fund.
  - 13) With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically.
  - 14) The Annual Report 2014-15 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.
  - 15) The Notice of the 17th AGM along with the Attendance slip and Proxy form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
  - 16) Members may also note that the Notice of the 17th AGM and ADCC Infocad Limited Annual Report 2014-15 will be available on the Company's website, [www.adccinfocad.com](http://www.adccinfocad.com). The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: [cs@adccinfocad.com](mailto:cs@adccinfocad.com)
  - 17) The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules there under.
  - 18) The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
  - 19) All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.  
The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.

## Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 5 of the accompanying Notice:

Item no. 5

The board of Directors, at its meeting held on March 11, 2015, appointed Ms. Shrilekha Lanjekar as an Additional Director in the Category of Non-Executive Independent Women Director of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Shrilekha Lanjekar will hold office up to the date of ensuing Annual General Meeting. The Company received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member, along with a deposit of Rs. 1,00,000/- proposing the Candidature of Ms Shrilekha Lanjekar for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Ms. Shrilekha Lanjekar (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in form Dir-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Sub section (2) of section 164 of the Companies Act, 2013, and (iii) declaration to the effect that she meets the criteria of Independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The Resolution seeks the approval of Members for the appointment of Ms Shrilekha Lanjekar as an Independent Director of the Company for a period of five years pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. She will not be liable to retire by rotation.

In the opinion of the Board, Ms, Shrilekha Lanjekar, the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and Rules made there under and she is independent of the Management. A copy of draft letter for the appointment of Ms. Shrilekha Lanjekar as an Independent Director setting out terms and conditions is available for inspection without any fee by the members at the Companies Registered office during normal business hours on working days up to the date of the Annual General Meeting.

No director, key managerial personnel or their relatives, except Ms. Shrilekha Lanjekar, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 5 for approval of Members.

Registered Office:  
10/5, IT Park,  
Nagpur-440022, Maharashtra  
India  
4<sup>th</sup> September, 2015

By order of the Board of Directors  
For ADCC Infocad Limited

SD/-  
CA Amit Somani  
Managing Director

**Additional information on directors recommended for appointment/Re-appointment as required under clause 52 of Listing Agreement.**

**Mr. Sagar Meghe**

**Mr. Sagar Meghe is the Chairman of our Company.**

Mr. Sagar Meghe holds a degree in Bachelors of Commerce from Nagpur University. He has an overall experience of around 26 years in various fields of Information Technology, Politics, Education and Socio economical areas; He is one of the promoters of Meghe Group and your Company, which is head quartered in Nagpur (Maharashtra). He has exceptional foresight for bringing about intellectual awakening and transformation in social, educational, economic and cultural fields. His varied experience and vision helps us work united towards the same goals of the vision set by the management. Under his guidance Company witnessed continuous growth.

**List of Companies registered in India as on 4<sup>th</sup> September, 2015 (other than ADCC Infocad Limited) in which Mr. Sagar Meghe holds Directorship / Committee membership**

**Directorship:**

- ❖ AI Instruments Private Limited
- ❖ ADCC Academy Private Limited
- ❖ ADCC Infocom Private Limited
- ❖ Datta Agrovision Private Limited
- ❖ Primus Finance Private Limited
- ❖ Meghe Educational Institution
- ❖ Meghe Education Foundation
- ❖ Meghe Entertainment Private Limited
- ❖ SMG Hospitals Private Limited
- ❖ Datta Meghe Health Club Private Limited
- ❖ SS RealCity Private Limited

**Chairperson of Board Committees:**

Except ADCC Infocad Limited, Mr. Sagar Meghe do not hold Board Committee Chairmanship in any Company.

**Member of Board Committees:**

Except ADCC Infocad Limited, Mr. Sagar Meghe does not hold Board Committee Membership in any Company.

**Shareholding in the Company:**

In an Individual capacity, Mr. Sagar Meghe holds 165594 Equity Shares of the Company.

**Ms. Shrilekha Lanjekar**

**Ms. Shrilekha Lanjekar is an Additional Director of the Company in the Category of Non-Executive and Independent Women Director**

With the modern era the status of women is changing and such change has given a boost for the empowerment of women. Keeping this idea in mind the board has appointed Ms. Shrelekha Lanjekar as an Additional Director in the Category of Non-Executive Independent Women Director of the company and also proposes to regularize the appointment of Ms. Shrelekha Lanjekar after approval of members of the Company in the ensuing Annual General Meeting. She is a woman with high ethical values. Apart from running her business she is regularly involved in philanthropic activities and helping various strata of society. She has been recognized as an inspiring, collaborative leader with strong influencing skills and ability to motivate and lead people in adverse cultural environments. Her experience and views will unquestionably help the Company in achieving its objectives. As per the opinion of the board she is a person of integrity and possesses relevant experience and expertise.

**Companies (other than ADCC Infocad Limited) in which Ms. Shrelekha Lanjekar holds Directorship and Committee membership**

**Directorship:**

Except ADCC Infocad Limited, Ms. Shrelekha Lanjekar does not hold Directorship in any other Company.

**Chairperson of Board Committees:**

Ms. Shrelekha Lanjekar does not hold Board Committee Chairmanship in any other Company.

**Member of Board Committees:**

Except ADCC Infocad Limited, Ms. Shrelekha Lanjekar does not hold Board Committee Membership in any Company.

**Shareholding in the Company:**

Ms. Shrelekha Lanjekar does not hold equity shares of the Company.

**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]

Registered Office: 10/5, I.T. Park, Nagpur - 440022; CIN: U72300MH1998PLC114790

Web: [www.adccinfocad.com](http://www.adccinfocad.com); E-mail: [cs@adccinfocad.com](mailto:cs@adccinfocad.com); Tel: 91 712 3014100

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

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

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

\_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her.

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

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

\_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her.

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

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

\_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17<sup>th</sup> Annual general meeting of the company, to be held on Wednesday the 30<sup>th</sup> day of September, 2015 At 01:00 p.m. at the registered office of the Company and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Reso. No.	Description	For	Against	Abstain
<b>Ordinary Business</b>				
1.	To Adopt Financial Statements and Reports thereon for the financial year ended 31st March, 2015			
2.	Declaration Of Final Dividend			
3.	To appoint a director in place of Mr. Sagar Meghe, who retires by rotation and being eligible, offers himself for re-appointment.			
4.	Ratification of the appointment of M/s. Shah Baheti Chandak & Co., Chartered Accountants, (Firm Registration Number.109513W) Statutory Auditors and to fix their remuneration for the financial year ending 31st March, 2016			
<b>Special Business</b>				
5.	Appointment of Ms. Shrilekha Lanjekar as a Non-Executive Independent Women Director of the Company for a term of five years.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of Member: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affix revenue stamp of not less than Rs. 1
--

Notes:

1. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at 10/5, IT Park, Nagpur - 440022 not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

## Attendance Slip

ADCC Infocad Limited  
CIN: U72300MH1998PLC114790; Reg. off: 10/5, IT Park, Nagpur - 440022,  
Maharashtra India  
E- Mail cs@adccinfocad.com / www.adccinfocad.com  
17<sup>th</sup> Annual General Meeting – September 30, 2015

Registered Folio no. / DP ID no. / Client ID no.:

--	--	--	--	--	--	--	--

Number of shares held:

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I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 17th Annual General Meeting of the Company at 10/5, IT Park, Nagpur - 440022, Maharashtra, India

Name of Member/Proxy \_\_\_\_\_

Signature of Member/Proxy \_\_\_\_\_

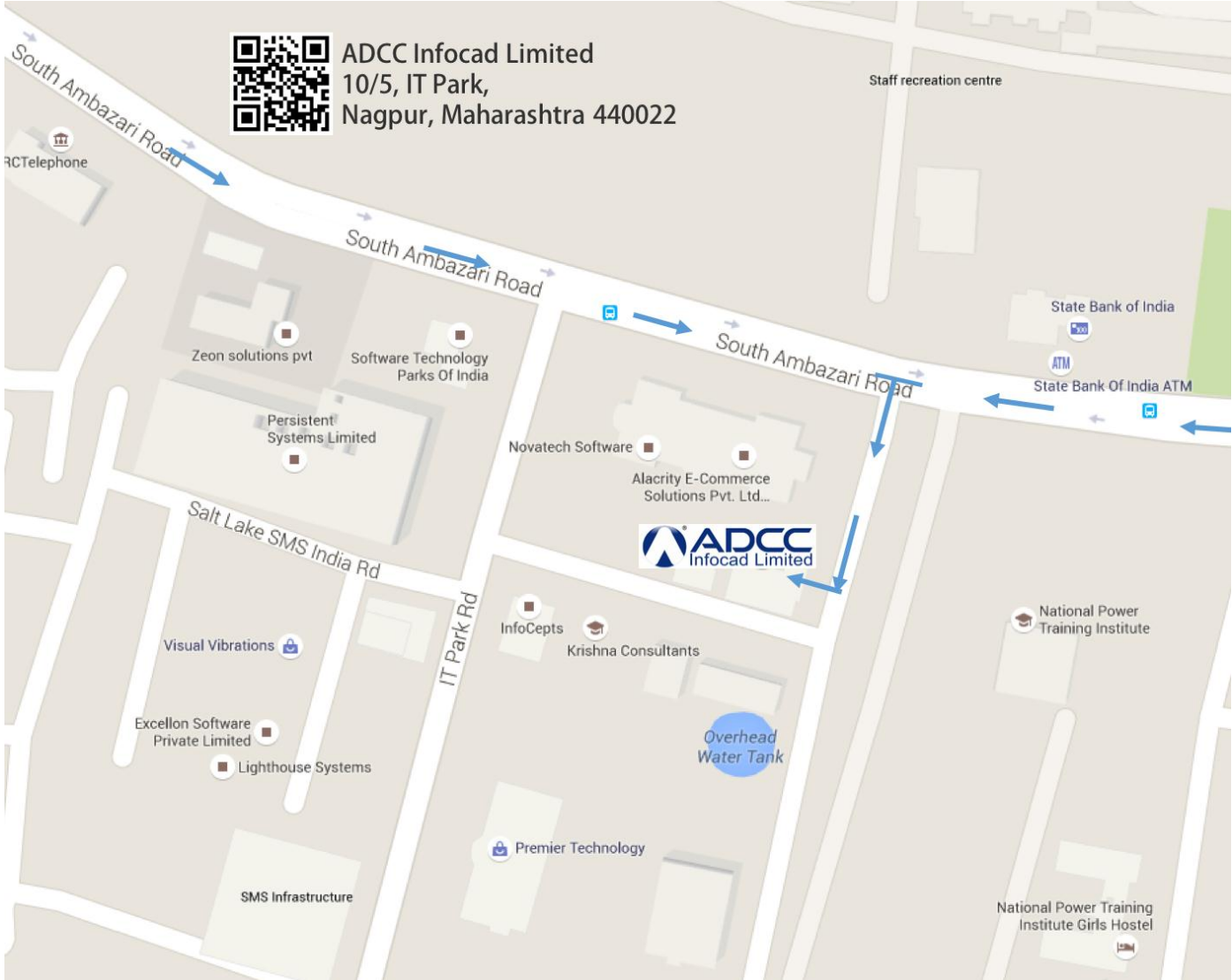
(In BLOCK letters)

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.



# ROADMAP TO

## ADCC INFOCAD LIMITED





10/5 IT PARK, NAGPUR, MAHARASHTRA - 440022

CONTACT: 0712-3014100; EMAIL: [cs@adccinfocad.com](mailto:cs@adccinfocad.com); WEBSITE: [www.adccinfocad.com](http://www.adccinfocad.com)

**CS.SUSHIL KAWADKAR**

B.Com., ACS

Practicing Company Secretary

63, Income Tax Colony, Pratap Nagar, NAGPUR - 440 022

Ph. No. 2228206

Mobile No. 9422106889

**CERTIFICATE UNDER CLAUSE 52 OF THE LISTING AGREEMENT**

**FOR THE YEAR ENDED 31/03/2015.**

To  
The Members of  
**ADCC Infocad Limited**  
10/5, IT Park, Nagpur

I have examined the compliance of conditions of Corporate Governance by **ADCC Infocad Limited** ('the Company'), for the year ended 31 March 2015, as stipulated in Clause 52 of the Listing Agreement (SME Exchange) of the Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information, and according to the explanations given to me and the representation made by the Directors and management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

I 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.

Place : NAGPUR

Dated : 04/09/2015



*Sushil Kawadkar*

**CS.SUSHIL KAWADKAR**

M. No. : 5725

CP. No. : 5565

Form A

Name of the Company

ADCC Inocad Limited

Annual financial statements for the year ended

March 31, 2015

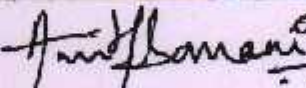
Type of audit observation

Un-qualified

Frequency of observation

NIL

Signed by:  
Managing Director

  
CA Amit Somani

Chief Financial Officer

  
CA Dinesh Kumar Singh


Chairperson of the Audit Committee

  
Mr. Chandrakant Tiwari

Statutory auditor of the Company

Refer our Audit Report dated May 30, 2015, on the financial statements of the Company.

for Shah Baheti Chandak & Co.,  
Chartered Accountants  
Firm's registration number : 109513W

  
(ASNOK CHANDAK)  
Partner's Membership Number: 030828