

Boards' Report

To,
The Members of,
SILICONCH SYSTEMS PRIVATE LIMITED
119, Janardana, 2nd Floor, 3rd Cross,
1st phase, Reliable Residency,
Haralur Main Road, Haralur Bangalore 560102

Your Directors have the pleasure of presenting their Third Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended March 31, 2019 and on the state of affairs of the Company.

Operational Highlights during the year:

The Company was incorporated on 21st April 2016 with the main objective of carrying out business of information technology and computer services n.e.c.

Financial Performance:

The Company's Financial Performance for the financial year ended on March 31, 2019 under review are given hereunder:

(Amount in Rs.)			
Sl. No.	Particulars	1 st April 2018 – 31 st March 2019	1 st April 2017 – 31 st March 2018
1	Revenue from Operations	8,99,37,313	6,53,98,348
2	Total Revenue	9,00,18,205	6,54,32,515
3	Total Expenses	9,00,67,395	6,62,04,513
4	Profit/(Loss) before Tax	(49,190)	(7,71,998)
5	Tax Expense	-	-
	Current tax	-	-
	Deferred Tax (Liability)/Assets	2,11,265	7,11,258
6	Profit/(Loss) for the year	(2,60,455)	(14,83,256)

Standards on Auditing

We are happy to share that the financial statements for the period ended 31st March 2019 have been prepared in accordance with Standards on accounting specified under section 133 of the Companies Act 2013.

Review of business operations:

During the year under review, the Company has registered a total loss of Rs.2,60,455 /- against a total loss Rs 14,83,256/- in the previous year, lesser by 469.50%. The Total Expenditure (excluding Depreciation) was Rs/- 8,34,11,269 (previous year – Rs. 6,20,80,071/-). The Company after providing Provision for Depreciation & Tax, recorded a Net loss of Rs 2,60,455 (Previous year Net loss of – Rs.14,83,256 /-).

Your Directors are committed and continuously looking for avenues for future growth of the Company.

Disclosures of amounts, if any, transfer to any reserves:

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the Companies Act, 2013 is not required. However, the Company had incurred a loss of INR 49,190 and same was transferred to profit and loss account under balance sheet.

Dividend:

In compliance with clause (k) of sub-section (3) of Section 134 your Directors do not recommend dividends for the financial year ended March 31, 2019. The Board of Directors assures you of continuous capital appreciation and returns in the coming years.

Transfer of unclaimed dividend to Investor Education and Protection Fund

There is no unclaimed dividend. Accordingly, no transfer to investor education and protection fund was made.

Share capital:

During the Financial Year 2018-19, share capital of the Company stands as follows:

Particulars	Amount (Rs.)
189,995 equity shares of Rs 1 each fully paid up	189,995

There is no change in the shareholding during the year under review.

a	Buy Back of Securities	The Company has not bought back any shares during the year under review.
b	Sweat Equity	The Company has not issued any Sweat Equity Shares during the year under review
c	Bonus Shares	No Bonus Shares were issued during the year under review
d	Employee Stock Option Plan	The Company has not provided Stock Option scheme to the employees

Annual Return:

Pursuant to the provisions of clause (a) of sub-section (3) of Section 134 of Companies Act, 2013 read with sub-section (3) of Section 92, every company shall place a copy of the annual return on the website of the company, if any, and the web address of such annual return shall be disclosed in the Board's report. Since the company does not have a website, the disclosure required to be given on the Company's website is not provided.

The Extract of the Annual Return for the Financial Year ended March 31, 2019 in Form No. MGT- 9 is annexed herewith as **Annexure – 1**.

Subsidiary, Joint Venture and Associate Companies

As at 31st March 2019, the Company have no subsidiary Companies.

As at March 31, 2019, the Company had no associate companies.

As at March 31, 2019, the Company had no Joint Ventures and has not entered in to any Joint Venture as on the date of this Report.

Existing composition of the Board and Key Managerial Personnel (KMP):

The Directors of the company as on March 31, 2019 are as follows:

DIN/PAN	Name of the Director / KMP	Designation
07265187	Vishnu mohan pusuluri	Director
07503239	Jaswanth Ammineni	Director
07503283	Rakesh Polasa Kumar	Director
00751064	Chinnasamy Muthukrishnan	Nominee Director
02023994	Ravi Balasaheb Thakur	Nominee Director

There has been no change in the constitution of Board during the year under review. However, the change in constitution of Board pertains to after the closure of financial year 2018-19 upto till date.

1. Mr. Chinnasamy Muthukrishnan and Mr. Ravi Balasaheb Thakur were ceased to Director with effect from 03rd April 2019.
2. Mr. Chen Lung Tsai and Mr. Chia Wei Tsai was were appointed as Director with effect from 29th April 2019

The Board has further evaluated its own performance and individual directors. None of the directors is disqualified under Section 164 of the Companies Act, 2013

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole-time KMPs.

Details of Meetings held during the Financial year:

Pursuant to the provisions of clause (b) of sub-section (3) of Section 134 of the Companies Act, 2013, the Board of Directors met 5 (Five) times during the year. All the Board Meetings were duly called and the minutes of the same have been recorded.

The dates of the Board Meetings were as follows:

1. June 15, 2018
2. August 02, 2018
3. October 08, 2018

4. January 10, 2019
5. February 15, 2019

The intervening gap between the Meetings was in compliance with the Companies Act, 2013.

Details of attendance of Directors are as follows:

Name of the Director	Designation	Number of Board meetings		Attendance - Last AGM held on 29/09/2018
		Held	Attended	
Vishnu mohan pusuluri	Director	5	5	Yes
Jaswanth Ammineni	Director	5	5	Yes
Rakesh Polasa Kumar	Director	5	5	Yes
Chinnasamy Muthukrishnan	Nominee Director	5	2	Yes
Ravi Balasaheb Thakur	Nominee Director	5	5	Yes

Directors' Responsibility Statement:

Pursuant to the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, your Directors state that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
2. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of its profits for the year ended on that date;
3. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. They have prepared the annual accounts for the year ended March 31, 2019 on a 'going concern' basis; and
5. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Declaration of Independent Directors:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Statutory Auditors:

Pursuant to the provisions of Section 139 of Companies Act, 2013 M/s. S.B. Gupta & Associates Chartered Accountants, Bangalore were appointed as the Statutory Auditors of the Company for a period of 5 years from the conclusion of the first annual general meeting till the conclusion of sixth annual general meeting,

Pursuant to the provisions of the Companies (Amendment) Act 2017, going forward ratification of appointment of auditor will not be required at the Annual General Meetings and hence auditor's appointment will not be ratified.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their reports:

The auditors have provided the following remarks:

1. Company has not obtained PF and ESI registration.

Management reply: We are in the process of complying.

2. Delay in payment of TDS

Management reply: There was some delay in receiving funds from Customers, hence there was a delay which was eventually cleared

3. Company has not paid GST on RCM basis on import of Services

Management reply: Due to shortage of funds this was not paid on time.

The provisions of Section 204 of the Companies Act, 2013 relating to submission of secretarial audit report is not applicable to the Company.

Particulars of loans, guarantees or investments made under section 186 of the Companies Act, 2013:

There was no loan given or guarantee given, or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

Particulars of contracts or arrangements made with related parties made pursuant to section 188 of the Companies Act, 2013:

There are no Contracts/Arrangements with the related parties referred to in section 188(1) of the Companies Act, 2013 during the year under review. Accordingly furnishing details in form AOC-2 does not arise (Annexure II).

Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate and the date of the report:

Pursuant to the provisions of clause (l) of sub-section (3) of Section 134, you Directors state that there have been no material changes and financials commitments from the end of Financial Year and the date of this report in the Company that will affect the financial position of the Company.

Corporate Social Responsibility:

Further, the Directors wish to inform you that the provisions of Section 135 of the Companies Act, 2013 does not applicable, as the net profits of the Company is within the threshold limits prescribed under Section 135 of the Companies Act, 2013.

Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The Company has provided details of conservation of energy technology absorption, foreign exchange earnings and outgo.

A. Conservation of Energy:

(a) Energy Conservation Measures Taken: The business of the Company is not energy intensive since the services does not involve any manufacturing operations. The Company utilises electric energy for general lighting and other utilities at administrative office. Adequate measures for the conservation of energy are undertaken by the Company through the exercise of general checks and controls.

(b) Steps taken by company to use alternate source of energy, if any: Nil

(c) Capital investment on energy conservation equipment's: NIL

B. Technology Absorption:

(a) The efforts made towards technology absorption	NIL
(b) The benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(c) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:	
(i) The details of technology imported	NIL
(ii) The year of import	NIL
(iii) Whether the technology been fully absorbed	NIL
(iv) If not fully absorbed, areas where absorption has not taken place and the reasons thereof	NIL
(d) The expenditure incurred on Research and development.	NIL

C. Foreign Exchange Earnings & Outgo:

Foreign Exchange earnings during the year in terms of actual inflows	Foreign Exchange outgo during the year in terms of actual outflows
INR. 8,99,37,313	INR. 1,50,98,909

Statement indicating development and implementation of Risk Management:

The Company has adequate Risk & Security Management Policies & Committee to identify and mitigate various kinds of IT & Non-IT risks relating to the Company.

Matters to be included in Board's Report under Rule 8 (5) of Companies (Accounts) Rules, 2014:

Change in Nature of Business	There is no change in nature of the business.
Details of directors/KMP who were appointed or have resigned during the year	NIL
Names of companies which have become/ceased to be its subsidiaries, joint ventures or associate companies during the year.	NIL
Details of Deposits accepted, remained unpaid or unclaimed as at March 31, 2019. Default in repayment of Deposits.	The Company has not accepted any deposits during the year.
Details of deposits which are not in compliance with the requirements of chapter IV of the Act.	The Company has not accepted any deposits during the year. Hence not applicable.
Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.	There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations.
Details in respect of adequacy of internal financial controls with reference to the financial statements.	The Board of Directors opines that looking at the size and nature of the business, present level of delegation of authorities, responsibilities fixed on decision makers in the process, record keeping, reporting etc., is considered to be effective internal financial controls in the preparation of financial statements.

Information pursuant to rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014:

As per Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every company shall include in the Board's report a statement showing the names of top ten employees in terms of remuneration drawn and the name of every employee, who-

(i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;

(ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month; or

(iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

The details of top ten (10) employee(s) in terms of remuneration drawn pursuant to Rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 as follows:

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

The above details are provided in Annexure III.

Disclosure of composition of Audit Committee and providing Vigil Mechanism:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company. Hence, disclosure pursuant to Section 177 (8) & (10) of the Companies Act, 2013 is not required.

Internal Audit:

The Company is not required to appoint an internal auditor as the Company's turnover is within the prescribed threshold limit and the Company has no outstanding loans or borrowings from banks or public financial institutions as mentioned in Rule 13(1) of Companies (Accounts) Rules, 2014.

Secretarial Standards:

The Company is following the Secretarial Standards which was constituted and formulated by the Institute of Companies Secretaries of India under Section 3 of the Company Secretaries Act, 1980, and approved by the Central Government.

Cost Records & Cost Audit:

As per the Companies (Cost Records) Rules, 2014, the Company is not required to include cost records in the books of account and audit of cost records is not applicable.

Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

In terms of the provisions of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition & Redressal) Act 2013 (the 'Act') which is in force from 9th December 2013, Company has formulated a Policy to prevent Sexual Harassment of Women at Workplace and has formed an Internal Committee.

Details of the complaints received and disposed of during the year is provided below:

Sl. No.	Particulars	Nos.
01	Number of Complaints of sexual harassment received during the year	NIL
02	Number of Complaints disposed off during the year	NIL
03	Number of cases pending for more than ninety days	NIL

Acknowledgements:

The Directors wish to place on record their appreciation to the wholehearted help and co-operation the Company has received from the business associates, partners, vendors, clients, government authorities, and bankers of the Company. The relations between the management and the staff were cordial during the period under review.

The Company also wishes to put on record the appreciation of the work done by the staff. Your Directors appreciate and value the trust imposed upon them by the members of the Company.

By order of the Board
FOR SILICONCH SYSTEMS PRIVATE LIMITED



Vishnu Mohan Pusuluri
Director
DIN: 07265187



Rakesh Polasa Kumar
Director
DIN: 07503283

Place: Bangalore

Date: September 12, 2019

Annexure I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019
(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:

Sl. No.	Description	Details
I	CIN	U72900KA2016PTC092418
II	Registration Date	21/04/2016
III	Name of the Company	SILICONCH SYSTEMS PRIVATE LIMITED
IV	Category/Sub-category of the Company	Company Limited by Shares, Non-govt company
V	Address of the Registered office and Contact Details	119, Janardana , 2nd Floor, 3rd Cross, 1st phase, Reliable Residency, Haralur Main Road, Haralur Bangalore 560102 http://www.siliconch.com/
VI	Whether listed company	No
VII	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No	Name & Description of main products/services	NIC Code of the product or service	% to total turnover of the Company
1	Information Technology and Computer Service activities	62099	100%

c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-	-	-	-
d) Banks/Fl	-	-	-	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter													
(A) = (A)(1)+(A)(2)		99,998	99,998	52.63	-	99,998	99,998	52.63					
B. PUBLIC SHAREHOLDING													
(1) Institutions													
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Banks/Fl	-	-	-	-	-	-	-	-	-	-	-	-	-
C) Central govt	-	-	-	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	28,570	28,570	15.03%	-	28,570	28,570	15.03%					-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-												
i) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	28,570	28,570	15.03%		28,570	28,570	15.03%					-

(2) Non-Institutions																			
a) Bodies corporates	-	32,856	32,856	17.29%	-	32,856	32,856	17.29%	-	32,856	32,856	17.29%	-						
i) Indian	-																		
ii) Overseas	-																		
b) Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-						
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	-	28,571	28,571	15.38%		28,571	28,571	15.38%		28,571	28,571	15.38%							
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-						
c) Others	-	-	-	-	-	-	-	-	-	-	-	-	-						
SUB TOTAL (B)(2):	-	61,429	61,429	32.33%	-	61,429	61,429	32.33%	-	61,429	61,429	32.33%	-						
Total Public Shareholding	-	89,997	89,997	47.37%	-	89,997	89,997	47.37%	-	89,997	89,997	47.37%	-						
(B) = (B)(1)+(B)(2)																			
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-	-	-						
Grand Total (A+B+C)	-	1,89,995	1,89,995	100%	-	1,89,995	1,89,995	100%	-	1,89,995	1,89,995	100%	-						

(b) Shareholding of Promoters

Sl No.	Equity Shareholders Name	Shareholding at the beginning of the year	% 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	% change in shareholding during the year
1	Vishnu Mohan Pusuluri	99,998	52.63%	0	99,998	52.63%	0	-
	Total	10000	52.63%	0	10000	52.63%	00	-

(c) Change in Promoters' Shareholding (Specify If There Is No Change)

Sl. No.	Name of the Promoter	Shareholding at the beginning of the Year	% of total shares of the company	Cumulative Shareholding during the year	% of total shares of the company
NO CHANGE					

(d) Shareholding Pattern of Top Ten Shareholders (Other Than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	Shareholding at the beginning of the year	Cumulative Shareholding during the year	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	% of total shares of the company

At the beginning of the Year		1. Aaruha Technology Fund I	- 28,570 (15.03%)
		2. Zaikenn Management Services LLP	- 28,570 (15.03%)
		3. Ms. S R Sujata	- 28,569 (15.03%)
		4. JIT Rental LLC	- 4,286 (2.26%)
		5. Mr. Jaswanth Ammineri	-1
		6. Mr. Rakesh Polasa Kumar	-1
Date	Wise Increase/decrease in shareholding during the year (Specify the reason for Increase/decrease)	No Increase/decrease in the shareholding	
At the end of the Year		1. Aaruha Technology Fund I	- 28,570 (15.03%)
		2. Zaikenn Management Services LLP	- 28,570 (15.03%)
		3. Ms. S R Sujata	- 28,569 (15.03%)
		4. JIT Rental LLC	- 4,286 (2.26%)
		5. Mr. Jaswanth Ammineri	-1
		6. Mr. Rakesh Polasa Kumar	-1

(e) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative during the year		Shareholding	
		No. of shares	% of total shares of the company	No of shares	% of shares of the company	No of shares	% of total shares of the company
At the beginning of the year		1. Mr. Vishnu Mohan Pusuluri	-99,998 (52.63%)	-1			
		2. Mr. Jaswanth Ammineri	-1	-1			
		3. Mr. Rakesh Polasa Kumar	-1	-1			
Date	Wise Increase/decrease in shareholding	No Change					
At the end of the year		1. Mr. Vishnu Mohan Pusuluri	-99,998 (52.63%)	-1			
		2. Mr. Jaswanth Ammineri	-1	-1			
		3. Mr. Rakesh Polasa Kumar	-1	-1			

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	5,74,821	-	5,74,821
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	5,74,821	-	5,74,821
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	5,74,821	-	5,74,821

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONAL

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

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager	Name of the MD/WTD/Manager/Executive Director	Name of the MD/WTD/Manager/Executive Director	Total Amount (INR)
	NAME	Vishnu Mohan Pusuluri	Jaswanth Ammineni	Rakesh Polasa Kumar	

1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	11,71,152	16,31,070	27,32,695	55,34,917
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2.	Stock option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission: as % of profit others (specify)	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	11,71,152	16,31,070	27,32,695	55,34,917
	Ceiling as per the Act				NA

B. Remuneration to other Directors: - NIL

Sl. No	Particulars of Remuneration	Name of the Directors		Total Amount
1.	Independent Directors	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	-	-	-
2.	Other Non-Executive Directors			
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others (Salary & bonus)	-	-	-
	Total (2)	-	-	-

	Total (B)=(1+2)	-	-
	Total Managerial Remuneration= (A+B)	-	-
	Overall Ceiling as per the Act.	N/A	N/A

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD- NIL

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

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES- NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL				
Punishment	NIL				

Compounding	
B. DIRECTORS	
Penalty	
Punishment	NIL
Compounding	
C. OTHER OFFICERS IN DEFAULT	
Penalty	
Punishment	NIL
Compounding	

By order of the Board
FOR SILICONCH SYSTEMS PRIVATE LIMITED



Vishnu Mohan Pusuluri
Director
DIN: 07265187



Rakesh Polasa Kumar
Director
DIN: 07503283

Place: Bangalore
Date: September 12, 2019

Annexure-II
[Annexure to Director's Report- Statutory Disclosures]

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

By order of the Board
FOR SILICONCH SYSTEMS PRIVATE LIMITED



Vishnu Mohan Pusuluri
Director
DIN: 07265187



Rakesh Polasa Kumar
Director
DIN: 07503283

Place: Bangalore

Date: September 12, 2019

Annexure-III
[Annexure to Director's Report]

Details of employees' remuneration as required as per Companies 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Top ten employees of the Company in terms of remuneration:

Name of the Employee	Designation of the employee	Remuneration received	Nature of employment, whether contractual or otherwise	Qualifications and experience	Date of commencement of employment	Age
Rakesh Polasa	CTO	40.35L	Permanent		11-May-2016	
Venugopal J	Digital Lead	33.95L	Permanent		16-Jul-2018	
Satish Anand V	Design architect - Analog Design	33.95L	Permanent		26-Mar-2018	
Abhishek D Sardeshpande	Analog Design Lead	28.35L	Permanent		21-Apr-2016	
Kaustubh Kumar	Verification Architect	28.35L	Permanent		21-Apr-2016	
Jaswant h Ammine ni	Lead Design Engineer	24.35L	Permanent		21-Apr-2016	
Vinay Patel	Lead verification	24.35L	Permanent		4-Nov-2017	
Shubam Paliwal	Logic design Engineer	24.35L	Permanent		1-Feb-2017	
Burle Nagasat yanaraya na	Principal engineer systems design	19,18,800	Permanent		24-Aug-2017	
Vishnu Mohan Pusuluri	CEO & MD	12.35L	Permanent		21-Apr-2016	

Previous employment held	Percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager											
	1 share	-	-	-	-	1 share	-	-	-	-	-	-	99,998 Shares (53%)
		-	-	-	-	-	-	-	-	-	-	-	-

By order of the Board
FOR SILICONCH SYSTEMS PRIVATE LIMITED



Vishnu Mohan Pusuluri
Director
DIN: 07265187



Rakesh Polasa Kumar
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Place: Bangalore
Date: September 12, 2019