

Bangalore Softsell Ltd
REPORT ON CORPORATE GOVERNANCE

In accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at Bangalore Softsell Limited is as under :-

1. INTRODUCTION:

Corporate Governance is about working ethically and finding a balance between economic and social goals. It includes the ability to function profitably and simultaneously obeying laws, rules and regulations. Corporate Governance is about maximizing shareholder value legally, ethically and on a sustainable basis while ensuring fairness to every shareholder, Company's clients, employees, investors, vendor partners, government of the land and the community. Thus corporate governance is the reflection of Company's culture, policies and its relationship with the stakeholders and its commitment to values.

2. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Bangalore Softsell Limited looks upon good Corporate Governance practices as a key driver of sustainable corporate growth and long-term stakeholder value creation. It is the application of best management practices, compliance of laws & adherence to ethical standards to achieve the Company's objective of enhancing stakeholders' value and discharge of social responsibility. Good Corporate Governance Practices enable a Company to attract high quality financial and human capital. In turn these resources are leveraged to maximize long-term stakeholder value while preserving the interest of multiple stakeholders including the society at large. In the conduct of your Company's business and its dealings, it abides by the principle of honesty, openness and doing what is right which means taking business decisions and acting in way that is ethical and is in compliances with the applicable legislation. The Company's corporate governance philosophy has been further strengthened through the Bangalore Softsell Limited Code of Conduct for Board and Senior personnel and Code of Conduct under Insider Trading regulations

3. 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. The Board of Directors of the Company is headed by the Subbaiah Ragothaman Chairman cum Managing Director.

A. COMPOSITION:

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors and Independent Directors as required under applicable legislation. As on date of this Report, Your Company's Board comprises of Four Directors, Out of them two are Non Executive Independent Directors, One is Promoter Executive Director and rest one is Executive Director. The Executive Directors includes Managing Director. The composition of the Board is in conformity with the requirements Regulation 17 of SEBI (LODR) Regulation 2015. Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI (LODR) Regulation 2015, The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16 and Section 149(6) of the Act.

Name of Director	Position	No. of Board meetings held	No. of Board meetings attended	Attendance at the last AGM	Member of Board Committees in other Companies excluding private companies	No. of other Directorships in other Companies excluding private companies
Mr. Subbaiah Ragothaman	Promoter Executive Director	4	4	Yes	-	-
Mrs. Usha Prashanth Raikar	Executive Director	4	4	Yes	-	-
Mr. Mahendranaranji thakkar	Non Executive Independent Director	4	4	Yes	-	-
Mr. Bellur Srikantiah Chandrashekar	Non Executive Independent Director	4	4	Yes	-	-

B. BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. During the Financial Year ended 31 March, 2017, Four Board meetings were held on 27th May, 2016, 11th August, 2016, 14th November, 2016 and 14th February, 2017. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days. The notice of Board meeting along with agenda was given well in advance to all the Directors. The meetings of the Board are held at the registered office of the Company. The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2017 are given herein above. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee.

C. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

According to the provisions of Regulation 25(2) of SEBI (LODR) Regulation 2015, the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of non-Independent Directors and members of management. All the Independent Directors of the Company shall strive to be present at such meeting. The Independent Directors met one time during the Financial Year ended 31st March, 2017 on 14th February, 2017 and inter alia discussed the following:-

1. Reviewing the performance of non-Independent Directors and the Board as a whole;
2. Reviewing the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
3. Assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

D. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In Compliance of SEBI (LODR) Regulation 2015 Company has conducted a familiarization programme for Independent Directors of the Company for familiarizing with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The details of such familiarization programmed for Independent Directors are posted on the website of the Company and can be accessed at www.bangaloresoftsell.com.

E. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. 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 Committees are placed before the Board for review. The Board Committees can request special invites to join the meeting, as appropriate.

The Board has currently established the following statutory and non-statutory Committees.

1. AUDIT COMMITTEE:

Company has constituted the qualified Audit Committee of the Company pursuant to the provision of Regulation 18 of SEBI (LODR) Regulation 2015. The Audit Committee acts as a link between the Management, the Statutory and Internal Auditors and the Board of Directors; and oversees the financial reporting process. It interacts with statutory, internal auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with necessary assistance and information so as to enable it to carry out its function effectively.

i. Composition of Audit Committee

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulation 2015. All the members of the Committee have relevant experience in financial matters.

S. No.	Name of Director	Category	Designation
1.	Mr. Mahendra naranji thakkar	Non Executive Independent Director	Chairman
2.	Mr. Bellur Srikantiah Chandrashekar	Non Executive Independent Director	Member
3.	Mr. Subbaiah Ragothaman	Managing Director	Member

ii. Meeting of Audit Committee

During the year Four Audit committee meetings were held on 27th May, 2016, 11th August, 2016, 14th November, 2016 and 14th February, 2017. The necessary quorum was present for all the meetings.

iii. Powers of Audit Committee

The power of audit committee shall include the following:-

1. Investigating any activity within its terms of reference;
2. Seeking information from any employee;
3. Obtaining outside legal or other professional advice;
4. Securing attendance of outsiders with relevant expertise, if it considers necessary; and
5. Any other matter as may be required from time to time by the Listing Agreement, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

iv. Role of Audit Committee

1. The role of audit committee shall include the following:-
2. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible;

3. Recommending to the board for appointment (including re-appointment and replacement), remuneration and terms of appointment of auditor of the Company;
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual Financial Statements and auditor's report thereon before submission to the board for approval, with particular reference to:-
 - Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the Financial Statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to Financial Statements
 - Disclosure of any related party transactions
 - Qualifications in the draft audit report.
6. Reviewing with the management, the quarterly Financial Statements before submission to the board for approval;
7. 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;
8. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
9. Approval or any subsequent modification of transactions of the Company with related parties;
10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the Company, wherever it is necessary;
12. Evaluation of internal financial controls and Risk Management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
14. 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;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. 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;
17. Discussion with 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;
18. To look 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;
19. Reviewing the functioning of the Whistle Blower mechanism in case same is existing;
20. Overseeing the performance of Company's Risk Management Policy;
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
22. Any other function as may be required from time to time by the Listing Regulation, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

v. Information to be reviewed by Audit Committee:

The audit committee shall review the following:

1. Management discussion and analysis of financial condition and results of operations;

2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the Chief internal auditor; and
6. Any other matter as may be required from time to time by the Listing Regulation, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

2. NOMINATION AND REMUNERATION COMMITTEE:

Company has constituted the Nomination and Remuneration Committee of the Company pursuant to the provisions of Regulation 19 of SEBI (LODR) Regulation 2015 and pursuant to Section 178 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules 2014.

i. Composition of Nomination and Remuneration Committee

The Committee's composition meets with requirements of Section 178 of the Companies Act, 2013 and provisions of Regulation 19 of SEBI (LODR) Regulation 2015. All the members of the Committee have relevant experience in financial matters.

S. No.	Name of Director	Category	Designation
1.	Mr. Mahendra naranji thakkar	Non Executive Independent Director	Chairman
2.	Mr. Bellur Srikantiah Chandrashekar	Non Executive Independent Director	Member
3.	Mr. Subbaiah Ragothaman	Managing Director	Member

ii. Meeting of Nomination and Remuneration Committee

During the Financial Year ended 31st March, 2017, three Nomination and Remuneration Committee Meetings was held on 27th May, 2016 and 14th February, 2017. The necessary quorum was present for this meeting.

iii. Role of Nomination and Remuneration Committee

The role of the Nomination and Remuneration Committee shall include the followings:-

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
5. Any other function as may be required from time to time by the Listing Regulation, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended by such committee.

iv. Remuneration Policy:

The Company has adopted the Policy for Remuneration of Directors, Key Managerial Personnel (KMPs) and other Employees of the Company The detailed policy is uploaded on the website of the Company and can be accessed at www.bangaloresoftsell.com and annexed as Annexure III in the Annual Report.

v. Remuneration of Directors:

Remuneration of Executive Directors is decided by the Board, based on the recommendations of the Nomination and Remuneration Committee as per the remuneration policy of the Company, within the ceilings fixed by the shareholders.

Particulars	Mr. Subbaiah Ragothaman	Mrs. Usha Prashanth Raikar
Salary	1,50,000	1,50,000

vi. **Remuneration to Non-Executive Directors:** During the year ended 31 March, 2017, the Company has not paid any remuneration either in the form of commission or sitting fee to its non-executive Directors.

3. **STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Company had a shareholders / investors grievance committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / Annual Reports, etc. The nomenclature of the said committee was changed to stakeholders' relationship committee in the light of provisions of the Act and Regulation 20 of SEBI (LODR) Regulation 2015.

i. **Composition of Stakeholders' Relationship Committee**

The composition of the Stakeholders' Relationship Committee is given below:

S. No	Name of Director	Category	Designation
1.	Mr. Bellur Srikantiah Chandrashekar	Non Executive Independent Director	Chairman
2.	Mr. Subbaiah Ragothaman	Managing Director	Member

ii. **Meeting of Stakeholder Relationship Committee**

During the Financial Year ended 31st March, 2017 no investor complaint was received and no complaint was pending for redressal. One Stakeholder Relationship Committee Meetings were held on 30th March 2017. The necessary quorum was present of the meeting Stakeholder Relationship Committee during the under review Financial Year.

iii. **Role of Stakeholder Relationship Committee**

The role/s of the Stakeholder Relationship Committee shall includes all the function/s as may be required from time to time by the SEBI (LODR) Regulation 2015, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

- a. The Committee meets regularly for redressing shareholders' / investors' complaints like non-receipt of Balance Sheet transfer of shares, etc. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services. The Board of Directors has delegated power for approving transfer of securities to Directors. The Committee focuses primarily on strengthening investor relations and ensuring rapid resolution of any shareholder or investor concerns. The Committee also monitors implementation and compliance of the Company's code of conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- b. The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days, except in case of dispute over facts or other legal constraints.
- c. The Shareholders' / Investors' Grievance Committee reviews the complaints received and action taken.
- d. No requests for share transfers are pending except those that are disputed or sub-judice.

4. **RISK MANAGEMENT COMMITTEE**

The Company had a Risk Management Committee of directors for framing, implementing and monitoring the Risk Management plan for the Company and such other functions as it may deem fit.

i. **Composition of Risk Management Committee**

S. No.	Name of Director	Category	Designation
1.	Mr. Mahendra naranji thakkar	Non-Executive Director	Independent Member
2.	Mr. Bellur Srikantiah Chandrashekar	Non-Executive Director	Independent Member

ii. **Meeting of Risk Management Committee**

During the Financial Year ended 31st March, 2017, one meeting was held of Risk Management Committee on 30th March, 2017, in which reconstitution of Committee was done.

iii. **Role of Risk Management Committee**

The role of Risk Management Committee shall includes all functions as may be required from time to time by the SEBI (LODR) Regulation, 2015, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

➤ **Investor Correspondence (Details of Compliance Officer):**

For any assistance regarding dematerialization of share transfer, transmissions, change of address or any query relating to shares of company please write to:-

Company Secretary & Compliance officer

BANGALORE SOFTSELL LIMITED

"NO.334/22, 1st Floor, 1st Main, 41st Cross, 8th Block Jayanagar Bangalore
E-Mail Id exclusively for Investor's Grievances: sragothaman@bangaloresoftsell.com

4. GENERAL BODY MEETINGS:

i. Annual General Meetings:-

The last three Annual General Meetings of the Company were held at the venue and time as under:-

	Type	Year	Date	Time	Venue	Number of Special resolution Passed
AGM	AGM	2015-16	29.09.2016	10.00 a.m.	Party hall Biriya Zone,83 Ittamadu Main road BSK 3 Stage Bangalore - 560085	0
AGM	AGM	2014-15	29.09.2015	10.00 a.m.	Party hall Biriya Zone,83 Ittamadu Main road BSK 3 Stage Bangalore - 560085	1
AGM	AGM	2013-14	29.09.2014	10.00 a.m.	Party hall Biriya Zone,83 Ittamadu Main road BSK 3 Stage Bangalore - 560085	0

5. OTHER DISCLOSURES:

- a. There are no materially significant transactions with its promoters, the directors or the senior management personnel, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company. The disclosure in respect of related party transactions is provided in the notes on accounts. All contracts with the related parties entered into during the year are in normal course of business and have no potential conflict with the interest of the Company at large and are carried out on arm's length basis at fair market value.
- b. Neither was any penalties imposed, nor were any strictures passed by Stock Exchange or SEBI or any statutory authority on any capital market related matters during the last three years.
- c. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Towards this end, the Company has framed a Whistleblower Policy. No personnel have been denied access to the Audit Committee. The detail Whistleblower policy has been uploaded on the Company's website: www.bangaloresoftsell.com
- d. The Company has complied with the mandatory requirements of the Listing Regulation. The Company has adopted various non-mandatory requirements as well, as discussed under relevant headings.
- e. The Company does not have any subsidiary company.
- f. All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year, which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

The company has framed Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and is placed on the Company's website and the web link for the same is www.bangaloresoftsell.com.

- g. The Company has also formed Related Party Transactions Policy and the web link for same is www.bangaloresoftsell.com
- h. The Company has in place mechanism to inform Board Members about the Risk Management and minimization procedures and periodical reviews to ensure that risk is controlled by the executive management. A detailed note on risk management is given in the financial review section of the management discussion and analysis report elsewhere in this report. Further the company did not engage in commodity hedging activities.
- i. The company has fully complied with the applicable requirement specified in reg. 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- j. **Means of Communication:**
The website of the company www.bangaloresoftsell.com acts as primary source of information regarding the operations of the company quarterly, half yearly and annual financial results and other media releases are being displayed on the company's website.

Quarterly, half yearly and annual financial results approved by the board of directors are submitted to the stock exchange in terms of the requirement of Regulation 33 of the SEBI (Listing obligations & disclosure requirements) Regulations, 2015 and are published in the following newspapers namely, Financial Express (English) and Mumbai Local Newspaper.

6. GENERAL SHAREHOLDER INFORMATION:

I	Annual General Meeting:	30 th Annual General Meeting of the members of BANGALORE SOFTSELL LIMITED will be held at
	Day, Date, Time,	Thursday, 28 th September, 2017 10:00 AM
	Venue	I Floor, Party Hall, Biryani Zone, 83 Ittamadu Main road ,BSK 3 Stage ,Bangalore - 560085
II	Financial Year	1st April 2017 - 31st March 2018 Financial Calendar (Tentatively) for Quarterly Results Q1 (30.06.2017) - on or before September 15 th , 2017 Q2 (30.09.2017) - on or before November 14 th , 2017 Q3 (31.12.2017) - on or before February 14 th , 2018 Q4 (31.03.2018) - on or before May 30 th , 2018
II I	Date of Book Closure	21 th September 2017 to 28 th September 2017
IV	Dividend Payment Date	No Dividend has been recommended for the year ended March 31, 2017
V	Listing on Stock Exchanges	Company was listed on Ahmedabad stock exchange and after de-recognition of Ahmedabad stock exchange shifted to dissemination board of NSE .
VI	Stock Code	
	ISIN Number	INE-383B01010

VII. Market Price Data:

No Data available since Ahmadabad stock exchange is not in operation.

VIII. Registrar & Share Transfer Agent:

M/s Karvy computer Share Private Limited

Karvy Registry House, 8-2-596, St. No. 1, Banjara Hills, Hyderabad - 500034

Phone: 91 040 6716 1518 Fax: 040 23420814

E-mail: suresh.d@karvy.com

IX. Share Transfer System

All the transfer received are processed by the Registrars and Transfer Agents and approved by the Board/ Share Transfer Committee.

X. Shareholding Details

A. Shareholding Pattern as on 31st March, 2017:

	Category	No. of Shares Held	Percentage of Shareholding
A	PROMOTERS HOLDING:		
1.	Promoters :		
	Indian Promoters	2674380	26.99%
	Foreign Promoters	0.00	0.00%
2.	Person acting in concert		
	Sub-total (A)	2674380	26.99%
B	NON-PROMOTER'S HOLDING:		
1.	Institutional Investors		
a..	Mutual Funds and UTI	0.00	0.00%
b.	Banks, Financial Institutions, Insurance Companies [Central /	0.00	0.00%

	State Govt. Institutions / Non-government Institutions]		
c.	FIIIs	0.00	0.00%
d	Sub-total (B)	0.00	0.00%
C	OTHERS:		
a.	Body Corporate -Indian	449779	4.54%
	Body Corporate -Overseas	200000	2.02%
b.	Indian Public	5329241	53.78%
c.	NRIIs / OCBs	215500	2.17%
d.	Clearing Members		
e.	Any other HUF	89500	0.9%
f.	Trust	950700	9.60%
	Sub-total (C)	7234720	73.01%
	Grand Total (A+B+C)	9909100	100.00%

B. Distribution of Shareholding as on 31 March, 2017

No of Equity Shares	No. of Shareholders	% of shareholders	No. of Shares	% of shareholding
1-5000	4279	92.48	281958	1.07
5001 - 10000	150	3.24	295071	1.12
10001- 20000	60	1.30	447105	1.70
20001 -30000	31	.67	399290	1.52
30001 -40000	6	.13	237080	0.90
40001 -50000	22	.48	365481	1.39
50001- 1,00,000	21	.45	1201512	4.56
Above 1,00,000	58	1.25	23103503	87.74
Grand Total	4627	100.00	26331000	100.00

XI. Dematerialization and Liquidity

The shares of the Company are traded in dematerialized form under the depository system of the Karvy Computershare Private Ltd.

Sr. No.	Particulars	No. of Shares	Holding %
1.	Held in Dematerialized with Karvy Computershare Private Ltd.	6974320	70.39
2.	Held in Physical	2934780	29.61
	Total	9909100	100

Those shareholders, who have still not got their shares dematerialized, are advised to do so, as soon as possible, in view of many advantages that exists therein.

XII. Outstanding ADRs /GDRs/ Warrants or any convertible instruments:

The Company had not issued any GDRs / ADRs/ Warrants or any Convertible instruments in the past and hence as on 31st March, 2017 the Company does not have any outstanding GDRs/ ADRs/ Warrants or convertible instruments.

XIII. Plant Locations:

Company is engaged in the business infrastructure (i.e. Construction and development of properties); therefore, it does not have any manufacturing plants.

XIV. Address for correspondence:

M/s Karvy computer Share Private Limited

Karvy Registry House, 8-2-596, St. No. 1, Banjara Hills, Hyderabad – 500034

Phone: 91 040 6716 1518
E-mail: suresh.d@karvy.com

BANGALORE SOFTSELL LIMITED

No.334/22, 1st Floor,
1st Main, 41st Cross,
8th Block Jayanagar
Bangalore KA 560082 IN
E-mail: sragothaman@bangaloresoftsell.com
CIN: L85110KA1986PLC008020

7. AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:

The Company has obtained a certificate from its statutory auditors M/s R. K. Suchindra, Chartered Accountants (Membership. No. 223667) confirming compliance with the conditions of Corporate Governance as stipulated in Regulation 33 of the Listing Regulation with the Stock Exchanges. This Certificate is annexed to the Directors' Report for the year 2016-17. This certificate will be sent to the stock exchanges along with the Annual Report to be filed by the Company.

8. DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT:

In terms of the requirements of SEBI (LODR) Regulation, 2015 the Company has received a certificate from its CEO pursuant to Schedule V Clause D of SEBI (LODR) Regulations, 2015 confirming and declaring that all the members of the Board of Directors and the senior management personnel have affirmed compliance with the code of conduct, applicable to them, for the Year ended 31 March, 2017.

For and on behalf of Board of Directors
BANGALORE SOFTSELL LIMITED

Date: 24.08.2017
Place: Bangalore

SUBBIAN RAGOTHAMAN
(Managing Director)
DIN: [00026750](#)

USHA PRASHANTH RAIKAR
(Wholetime Director)
DIN: [00046371](#)
