



Fox Software Technologies Limited
18th Annual Report
F.Y.: 2011-12

**PLEASE NOTE THAT NO GIFTS WHATSOEVER WILL BE DISTRIBUTED TO
THE SHAREHOLDERS AT THE ANNUAL GENERAL MEETING**

FOX SOFTWARE TECHNOLOGIES LIMITED

BOARD OF DIRECTORS

Shri Ashok Mehta	Executive Chairman
Shri Sunil Kala	Independent Non Executive Director
Shri Jogeshwar Sharma	Independent Non Executive Director
Shri Manoj Oberai	Independent Non Executive Director

AUDITORS

Neeraj Madan & Associates
Chartered Accountants
C-7, Greater Kailash Enclave-II
New Delhi-110048

BANKERS

The Federal Bank Limited
Nehru Place, New Delhi-110019

REGISTERED OFFICE

FOX SOFTWARE TECHNOLOGIES LIMITED
110, Deepali Building, 92
Nehru Place, New Delhi-110019

STOCK EXCHANGES

Delhi Stock Exchange Limited
DSE House, 3/1, Asaf Ali Road
Delhi-110002

Cochin Stock Exchange Limited
MES Complex, 4th Floor, 36/1565
Judges Avenues, Kaloor, Kochi-682017

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
Formerly known as Intime Spectrum Registry Limited
2nd Floor, A-40, Naraina Industrial Area, Phase-II
Nr. Batra Banquet Hall, New Delhi-110028
Tel:011-41410592/93/94
Email: delhi@linkintime.co.in

WEBSITE

www.foxsoftware.in

COMPANY IDENTIFICATION NO.

L74899DL1994PLC059402

<p>Annual General Meeting: 29th Day of September, 2012 Time: 10:00 A.M. Venue: 110, Deepali Building, 92, Nehru Place, New Delhi-110019</p>

BOOK CLOSURE DATES (21/09/2012 - 29/09/2012)

FOX SOFTWARE TECHNOLOGIES LIMITED

NOTICE OF 18TH ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the shareholders of Fox Software Technologies Limited will be held on Saturday, 29th September, 2012, at 10.00 a.m. at its Registered Office at 110, Deepali Building, 92, Nehru Place, New Delhi-110019, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Balance Sheet as at 31st March, 2012 and the statement of Profit and Loss Account of the Company for the year ended on that date and the report of the Board of Directors and Auditors thereon.
2. To appoint M/s. Neeraj Madan & Associates, Chartered Accountants, Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration to be decided by the Board of Directors.
3. To appoint a Director in place of Mr. Jogeshwar Sharma, who retires by rotation and being eligible, offers himself for re-appointment.

**By Order of the Board
For Fox Software Technologies Limited**

Place: New Delhi
Date: 14th August, 2012

**Ashok Mehta
Chairman**

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, on the poll only, instead of himself and proxy so appointed need not be a member of the Company. Proxies in order to be effective must reach at the Registered Office of the Company not less than 48 hours before the time fixed for meeting.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from 21nd September, 2012 to 29th September, 2012 (both days inclusive).
3. Shareholders of the Company may opt for conversion of their physical holding to demat holdings by lodging their physical Share certificate with Dematerialization Request form with their Depository Participant.
4. Corporate Members are requested to send a duly certified copy of the Board resolution/ power of attorney authorising their representative to attend and vote at the Annual General Meeting.
5. Members are requested to notify any change in their address.

6. The Ministry of Corporate Affairs has taken a “**Green Initiative in the Corporate Governance**” by allowing paperless compliance by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses are requested to register their e-mail address with the Company.
7. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
8. Members seeking any information with regard to accounts are requested to write to the company at least 10 days in advance so as to enable the company to keep information ready.
9. Member desirous of making nomination in respect of their shareholding in the company as permitted under section 109 of the Companies Act, 1956, are requested to write to the Company’s Registrar in the prescribed form.
10. Member may note that no gift/gift coupons shall be distributed at the venue of the meeting.
11. Details of Directors seeking Appointment/ re-appointment at the Annual General Meeting (in pursuant of clause 49 of the Listing Agreements)

NAME OF DIRECTOR	Jogeshwar Sharma
Age	38 years
Date of Appointment as a Director	07/03/2006
Expertise	Good Experience in investment and administration related matters.
Outside Directorships/ Committee Memberships/ Chairmanships in Public Companies	Nil
Qualifications	Art Graduate
Shareholding in the Company	Nil

**By Order of the Board
For Fox Software Technologies Limited**

Place: New Delhi
Date: 14th August, 2012

**Ashok Mehta
Chairman**

FOX SOFTWARE TECHNOLOGIES LIMITED

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the 18th Annual Report on the operations of the company and the Audited Statement of Accounts for the year ended 31st March, 2012.

1. Financial Results & Operational Performance

PARTICULARS	YEAR ENDED 31-03-2012 AMOUNT IN RS.	YEAR ENDED 31-03-2011 AMOUNT IN RS.
Total Income	14,22,700	3,67,785
Profit before depreciation	15,20,812	(6,74,826)
Less: Depreciation	74,229	49,610
Profit / (Loss) before tax	(23,883)	(7,24,436)
Less: Provision for Income Tax / FBT	NIL	NIL
Profit / (Loss) after taxation	(23,883)	(7,24,436)
Less: Provision for Deferred tax & Prior Period Items	(11,964)	24,384
Surplus / (Deficit) b/f from Previous years	(25,84,951)	(18,84,899)
Profit / (Loss) c/f to Balance Sheet	(25,96,915)	(25,84,951)
EPS	(0.004)	(0.23)

During the financial year, the company has suffered losses amounting Rs.23,883/- as compared with the result of previous year during which the company suffered loss of Rs.7,24,436/-. Your Directors are endeavoring hard to revive the company.

2. Dividend

The Board of Directors does not recommend any dividend for the year 2011-2012 as the Company has suffered losses during the year.

3. Public Deposits:

The Company has not accepted any deposits including fixed deposits from the public under section 58A and 58AA of the Companies Act, 1956 read with Companies (Acceptance of Deposit) Rules, 1975, during the financial year.

4. Director's Responsibility Statement

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to Director's Responsibility Statement, it is hereby confirmed:

That in the preparation of the annual accounts for the financial year ended 31st March, 2012 the applicable accounting standards had been followed along with proper explanation relating to material departures;

That the Directors have in selection of the accounting policies have consulted the statutory auditors and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at end of the financial year and of the profit or loss of the Company for the year under review;

That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

That the annual accounts for the FY ended 31st March, 2012 have been prepared on a 'going concern' basis.

5. Directors

During the year under review Mr Jogeshwar Sharma, Director of the company retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for reappointment to the Board of your Company.

6. Accounts and Auditors Report

The observations of the Auditors' Report read together with the relevant notes to the accounts are self-explanatory and therefore, do not call any further comments.

7. Auditors

The Company's auditors M/s. Neeraj Madan & Associates, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting of the Company. They being eligible offer themselves for re-appointment. A certificate has been received from the Auditors to the effect that their appointment if made would be within the prescribed limits under 224 (1B) of the Companies Act, 1956.

8. Personnel

During the year no employee, whether employed for the whole year or part of the year, was drawing remuneration exceeding the limits as laid down under Section 217 of the Companies Act, 1956. Therefore, the information as required under Section 217(2A) of the Act, read with the Companies (Particulars of Employees) Rules, 1975, is not being given.

9. Conservation of Energy and Technology Absorption

The Company's (Disclosure of Particulars in the Report of the Board of Directors') Rules, 1998, require the disclosure of particulars regarding Conservation of Energy in Form-A and Technology Absorption in Form-B prescribed by the Rules. The Company not being a Manufacturing Company is advised that the requirements of Forms-A & B are not applicable.

10. Corporate Governance

Your Company has followed good corporate governance practices since inception in accordance with the code of Corporate Governance. A detailed Corporate Governance Report together with a certificate from Statutory Auditors in compliance with Clause 49 of the Listing Agreements is attached and forms a part of this report.

11. Secretarial Compliance Certificate

The Company has obtained compliance certificate from a practicing Company Secretary and the same is annexed hereto and forms part of the report.

12. Statement pursuant to listing agreements:

The Company's securities are presently listed at The Delhi Stock Exchange Limited (DSE) and The Cochin Stock Exchange Limited. The listing fees to DSE, only, has been paid.

The Management's Discussion and Analysis in compliance with Clause 49 of the Listing Agreements forming part of this Report is attached.

13. Foreign Exchange Earnings and Outgo

Earning: Nil
Outgo: Nil

14. Acknowledgements

Your directors take this opportunity to thank our customers, bankers, and all the shareholders for the co-operation and assistance extended to the Company and look forward to their continued support.

Place: New Delhi
Date: 14th August, 2012

**For and On behalf of the Board of Directors of
Fox Software Technologies Limited**

**Sunil Kala
Director**

**Ashok Mehta
Director**

FOX SOFTWARE TECHNOLOGIES LIMITED

CORPORATE GOVERNANCE REPORT

Good Corporate Governance helps build long term relationship with all stakeholders in the corporate world which requires the most possible transparency in dealings with the stakeholders. Corporate Governance focuses on commitment to values adhering to ethical business practices. This includes corporate structures, culture, policies and the manner in which the corporate entity deals with various stakeholders, with transparency being the key word. Accordingly, timely, adequate and accurate disclosure of information on the performance and ownership forms the sound Corporate Governance.

1. PHILOSOPHY OF THE COMPANY ON CORPORATE GOVERNANCE

It has been a constant endeavor on the part of the Company to achieve excellence in Corporate Governance by following the principles of transparency, accountability and integrity in functioning, so as to constantly enhance value for all stakeholders and fulfill the social obligation entrusted upon the corporate sector.

Your Company's philosophy is to implement the Corporate Governance Practices for the benefits of all the stakeholders and continuously improve upon the process for effective functioning of the Board of Directors, its Committees and the executive management.

Your Company has complied with the requirements of the Corporate Governance Code, the disclosure requirements of which are given below.

2. BOARD OF DIRECTORS

The constitution of Board aims at ensuring Directors commitment to participate in the affairs of the Company with understanding and competence to deal with business issues.

Composition of Board of Directors:

Name of the directors	Category	Other Directorships in Public Companies	Committee Memberships	Committee Chairmanships
Mr. Ashok Mehta	Executive Chairman/Promoter	None	Nil	Nil
Mr. Sunil Kala	Director/ NE/Independent	None	Nil	Nil
Mr. Manoj Oberai	Director/ NE/Independent	None	Nil	Nil
Mr. Jogeshwar Sharma	Director/ NE/Independent	None	Nil	Nil

Meetings of the Board and Attendance thereat:

The Board Directors of your company met seven times on 01/04/2011, 02/05/2011, 10/08/2011, 31/08/2011, 02/09/2011, 08/11/2011, and 10/02/2012, during the financial year. The attendance of various directors thereat is as under:

Sl. No.	Name of the director	No. of Board Meetings attended	Whether attended last AGM
1.	Mr. Ashok Mehta	7	Yes
2.	Mr. Manoj Oberai	6	Yes
3.	Mr. Sunil Kala	5	Yes
4.	Mr. Jogeshwar Sharma	7	Yes

Details of Director(s):

Details of the Director(s) seeking appointment/re-appointment at the Annual General Meeting, pursuant to Clause 49 of the Listing Agreements, have been given along with the Notice of Annual General Meeting.

3. CODE OF CONDUCT

The Company has adopted a Conduct for all Board members and the senior management of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct as on 31st March, 2012. A declaration to that effect, duly signed by the Chairman is annexed and forms a part of this report.

4. COMMITTEES OF THE BOARD

The constitution of Committees of the Board aims at ensuring support to the Board regarding the activities assigned to the committees.

(i) Audit Committee

In terms of clause 49 of the listing agreements and Section 292A of the Companies Act, 1956, an audit committee was constituted. Composition of the audit committee and Detail of meetings attended are as follow:

Sl. No.	Name of the Director	Category	No of Committee Meetings held	No. of Committee Meetings attended
1.	Mr. Sunil Kala	Independent NE Director	4	4
2.	Mr.Jogeshwar Sharma	Independent NE Director	4	4
3.	Mr. Manoj Oberoi	Independent NE Director	4	4

The Chairman of the Audit Committee is Mr. Sunil Kala, who is an Independent Non Executive Director and is proficient in financial accounting knowledge as per clause 49 of the listing agreements.

Term of Reference: The functioning and terms of reference of the Audit Committee are as prescribed under Section 292 A of the Companies Act, 1956 and Clause 49 of the listing agreements with the Stock Exchanges besides other terms as may be referred by the Board of Directors.

(ii) Remuneration Committee

The Chairman of the remuneration Committee is Mr. Sunil Kala, who is an Independent Non Executive Director. The Chairman except other Directors has withdrawn remuneration from the Company during the year which is within the permissible limits.

Sl. No.	Name of the Director	Category	No of Committee Meetings held	No. of Committee Meetings attended
1.	Mr. Sunil Kala	Independent NE Director	2	2
2.	Mr.Jogeshwar Sharma	Independent NE Director	2	2
3.	Mr. Manoj Oberoi	Independent NE Director	2	2

The powers and terms of reference of the Remuneration Committee include:

- # To recommend and review the remuneration package of Managing/Whole time directors.
- # To decide the service contracts, notice period and severance fees of executive Directors during the year.
- # To formulate a board policy framework for managerial remuneration.

(iii) Investor Grievance

Compliance Officer – Mr. Ashok Mehta is the Compliance Officer of the Company.

Pending Share Transfer- No request for transfer was pending for approval as on 31st March, 2012.

Complaints received/ resolved- During the year no complaint was received from investors.

The complaints or queries relating to the shares can also be forwarded to the Company's Registrar and Transfer Agents M/s Link Intime India Private Limited, 2nd Floor, A-40, Naraina Industrial Area, Phase-II, Nr. Batra Banquet Hall, NewDelhi-110028, Tel:011-41410592/93/94 , Email: delhi@linkintime.co.in.

5. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as per the details given below:-

Year	Day	Date	Time	Location	No of Special Resolution passed
2008-2009	Wednesday	30.09.2009	11.00 A.M.	Regd. Office	NIL
2009-2010	Thursday	30.09.2010	10.00A.M.	Regd. Office	NIL
2010-2011	Friday	30.09.2011	10.00AM	Regd. Office	NIL

6. DISCLOSURES

The Company has complied with the requirements of the stock Exchange, SEBI and other Statutory Authorities on all matters related to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI.

Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company.

7. DEMATERIALISATION OF SHARES

M/s Link Intime India Pvt. Ltd. has been appointed as common agency for undertaking physical transfers and to act as depository Registrar.

8. CEO/CFO CERTIFICATION

The CEO/CFO certificate for the year ended 31st March, 2012 forms part of this report. Similarly, the CEO/CFO also gives quarterly certification on the financial results while placing the quarterly financial results before the Board in terms of Clause 41 of the listing agreements entered into with stock exchanges.

11. MEANS OF COMMUNICATION

Quarterly Financial Results and Annual Report of the company are sent to the Stock Exchange as per the requirements of the Listing Agreements. During FY 2011-2012 the quarterly results of the Company were published in leading English newspapers viz. the Pioneer/ Mint, and in regional hindi newspapers viz. Haribhoomi.

12. GENERAL SHAREHOLDERS INFORMATION

- I. Annual General Meeting** Date and Time: Saturday, 29th September, 2012 at 10.00 a.m.
Venue: 110, Deepali Building- 92, Nehru Place, New Delhi-110019
- II. Financial Calendar** 1st April, 2011 to 31st March, 2012
- III. Book Closure** 21st September, 2012 to 29th September, 2012 (both days inclusive)
- IV. Dividend Payment Rate** No Dividend
- V. Listing on Stock Exchanges** Delhi Stock Exchange Limited (DSE)
DSE House, 3/1, Asaf Ali Road
Delhi-110002

Cochin Stock Exchange Limited (CSE)
MES Complex, 4th Floor, 36/1565
Judges Avenues, Kaloor, Kochi-682017
- VI. Stock Code** DSE: 104121
CSE: DMB-09
- ISIN** INE381E01018
- VII. Dematerialization** The Company's shares are available for trading in Depository System with NSDL & CDSL.
- VIII. Registered Office** 110, Deepali Building, 92
Nehru Place, New Delhi – 110019
Tel: 011-26418807.
- IX. Share Transfer Agents** Link Intime India Pvt. Ltd.
Formerly known as Intime Spectrum Registry Limited,
2nd Floor, A-40, Naraina Industrial Area, Phase-II
Nr. Batra Banquet Hall, New Delhi-110028
Tel: 011-41410592/93/94
Email: delhi@linkintime.co.in
- X. Website** www.foxsoftware.in
- XI. E-mail Id** ashokmehta_delhi@yahoo.com
- XII. Address for Correspondence** Shareholders correspondence should be addressed to our Registrar and Transfer Agent at the above given address.
- XIII. Whistle Blowing Mechanism** Company has not denied any personal access to the Audit Committee and is always welcoming such efforts of the shareholders or employees. Further the company has laid down a whistle blowing policy recommended by the audit committee for safeguards of the shareholders and employees of the company.

XIV. Distribution of shareholding as on 31.03.2012

SHAREHOLDING OF NOMINAL VALUE OF RS.	NUMBER OF SHAREHOLDERS	% OF TOTAL	NO. OF SHARES	AMOUNT IN RS.	% TO TOTAL
UP TO 5000	230	52.39%	71430	714300	2.38%
5001 TO 10000	114	25.97%	93600	936000	3.12%
10001 TO 20000	30	6.83%	47500	475000	1.58%
20001 TO 30000	8	1.82%	20800	208000	0.69%
30001 TO 40000	20	4.56%	75900	759000	2.53%
40001 TO 50000	6	1.37%	26200	262000	0.87%
50001 TO 100000	6	1.37%	53500	535000	1.78%
100001 AND ABOVE	25	5.69%	2613070	26130700	87.04%
TOTAL	439	100.00%	3002000	30020000	100.00%

Shareholding Pattern as on 31.03.2012

Shares of Rs.10/- each.

Category	No. of Shares	Percentage of Shareholding
Promoters	880110	29.32%
Person acting in concert	0	0%
Corporate Bodies	1440600	17.99%
Indian Public	681290	22.69%
Non Resident Indians	0	0%
Grand Total	3002000	100%

FOX SOFTWARE TECHNOLOGIES LIMITED

MANAGEMENT ANALYSIS & DISCUSSION REPORT

The Financial Statements have been prepared in compliance with the requirements of the co. act 1956 and generally accepted accounting principles in India. And there are no material departures. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis in order that the financial statements reflect a true and fair state of affairs and losses for the year.

During the year, the company has suffered losses due to its discontinued operations.

There has been no change in the paid up share capital during the year

The Company's operation is carried out under single division. The Company is planning to search a good alliance partner to build up a strong base in the IT industry and related enabled services.

The Company has a proper and adequate system of internal controls to ensure that all activities are monitored and controlled against any un-authorized use or disposition of assets, and that the transactions are authorized, recorded and reported correctly. It ensures adherence to and compliance with internal control policies and procedures as well as regulatory requirements.

The Audit Committee reviews adequacy of internal controls.

**For and On behalf of the Board of Directors of
Fox Software Technologies Limited**

Place: New Delhi
Date: 14th August, 2012

**Sunil Kala
Director**

**Ashok Mehta
Director**

Declaration by Chairman

I, Ashok Mehta, Chairman of Fox Software Technologies Limited hereby confirm pursuant to clause 49(1)(D) of the listing agreements that:

- The Board of Directors of the company has laid down a code of conduct for all Board members and senior management of the Company.
- All the Board Members and senior management personnel have affirmed their compliance with the said code of conduct for year ended March 31, 2012.

**Ashok Mehta
Chairman**

FOX SOFTWARE TECHNOLOGIES LIMITED

Chief Executive Office(CEO) and Chief Financial Officer(CFO) Certification:

To the best of our knowledge and belief we hereby certify that:

- a) We have reviewed the Balance Sheet and the statement of Profit and Loss as on 31st March, 2012 and all the notes to accounts and significant accounting policies, as well as Cash Flow Statements and the Directors Report.
- b) These statements do not contain any materially untrue statement or omit any material fact nor do they contain statements that might be misleading.
- c) These statements together present a true and fair view of the Company and are in compliance with the existing accounting standards and/ or applicable laws/ regulations.
- d) We are responsible for establishing and maintaining internal control and have evaluated the effectiveness of internal control system of the Company.
- e) There is no instance of significant Fraud that involves management or employees having significant role in the Company's internal control systems.
- f) We have indicated to the Auditors, the Audit Committee and in the notes on accounts, whether or not there were significant changes in internal control and/ or accounting policies during the year.

Ashok Mehta
Director

Sunil Kala
Director

Date: 14 August, 2012

Place: New Delhi

FOX SOFTWARE TECHNOLOGIES LIMITED

**Auditors' Certificate regarding compliance of conditions of
Corporate Governance under Clause 49 of the Listing Agreements**

Company has obtained a certificate from the Auditors of the Company regarding compliance of Corporate Governance as stipulated in the Listing Agreements with the Stock Exchanges.

**To
The Members
Fox Software Technologies Limited**

We have examined the compliance of conditions of Corporate Governance by Fox Software Technologies Limited ("the Company"), for the year ended 31st March, 2012, as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the "Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreements)", issued by the Institute of Chartered Accountants of India and 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 us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For and on behalf of
Neeraj Madan & Associates
Chartered Accountants**

**Neeraj Madan
Proprietor
Membership No. 88569**

Date : - 14 August, 2012
Place : - New Delhi

FOX SOFTWARE TECHNOLOGIES LIMITED

FOX SOFTWARE TECHNOLOGIES LIMITED

AUDITORS CERTIFICATE ON CASH FLOW

We have verified the attached cash flow statement of Fox Software Technologies Limited for the year ended 31st March, 2012. This statement has been compiled by the Company from the Audited financial statements for the Year Ended 31st March, 2012. We found the same in accordance with the requirements of clause 32 of the Listing Agreements with the stock exchanges.

**For Neeraj Madan & Associates,
Chartered Accountants**

**Neeraj Madan
Proprietor
M. No. 88569**

Date : - 14 August, 2012
Place : - New Delhi

NEERAJ MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS
C-7, Greater Kailash Enclave-II, New Delhi-110048

AUDITORS' REPORT

TO THE MEMBERS OF FOX SOFTWARE TECHNOLOGIES LIMITED

1. We have audited the attached balance sheet of FOX SOFTWARE TECHNOLOGIES Limited as at March 31, 2012, the Statement of profit and loss account and cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's report) (Amendment) order, 2004 (together the "order"), issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956' of India (the 'Act') and on the bases of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (i) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (iii) the Balance Sheet, Statement of Profit and Loss Account and cash flow dealt with by this report are in agreement with the books of account;
 - (iv) in our opinion, the Balance Sheet, Statement of Profit and Loss Account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;

(v) on the basis of the written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

(vi) in our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with other notes thereon and attached thereto give, in the prescribed manner, the information required by the Companies Act, 1956, 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 March 31, 2012; and

(b) in the case of the Statement of Profit and Loss Account, of the loss for the year ended on that date.

(c) In the case of cash flow statement, of the cash flows for the year ended on that date.

For NEERAJ MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS
Registration Number: 012840N

NEERAJ MADAN
Proprietor
M. NO 088569
Place : New Delhi
Dated : May 29, 2012

THE ANNEXURE TO THE AUDITOR'S REPORT (Referred to paragraph (1) of our report of even date) TO THE MEMBERS OF FOX SOFTWARE TECHNOLOGIESLIMITED FOR THE YEAR ENDED MARCH 31, 2012. WE REPORT THAT:

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, the Company has a system of physical verification, which is designed to cover all fixed assets, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (d) In our opinion and according to the information and explanations given to us, a substantial part of the fixed assets has not been disposed off by the Company during the year and going the concern status of the Company is not affected.
- (ii) The Company does not have any inventory hence the clause of inventory is not applicable.
- (iii) (a) According to the information and explanations given to us, the Company has not given any loans, secured or unsecured to the Companies, firms and other parties covered in the register maintained under Section 301 of the Companies Act, 1956, during the year.
- (b) There are two parties covered in the register maintained under Section 301 of the Companies Act, 1956, from which the company has taken loans. The maximum amount involved during the year was Rs 1068000 and the year-end balance of loans taken from such party was NIL.
- (c) In our opinion rate of interest and other terms and conditions for such loans are not prime fascia prejudicial to the interest of the Company.
- (d) In respect of such loans taken by the company, where stipulations have been made, they have generally paid the principal amount as stipulate.
- (iv) According to the information and explanations given to us, having regard to the explanation that transactions entered with the party covered under Section 301 of the Companies Act, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventories, fixed assets and with regard to the sale of goods. Further, on the basis of our examination and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of major weaknesses in the aforesaid internal control system.
- (v) (a) According to the information and explanations given to us, we are of the opinion, there are no transaction made in pursuance of contracts or arrangements during the year, for which the particulars of the contracts/arrangements referred to in Section 301 of the Companies Act, 1956, needs to be entered in the register required to be maintained under that Section.
- (b) According to the information and explanations given to us, there are no transaction made in pursuance of contracts or arrangements which

needs to be entered in register maintained under Section 301 of the Companies Act, 1956, and exceeding the value of rupees five lacs in respect of any party during the year.

- (vi) The Company has not accepted any deposits from the public. Therefore, the provisions of Clause (vi) of the paragraph 4 of the Order are not applicable to the Company.
- (vii) According to the information and explanations given to us, the Company has an adequate internal audit system commensurate with its size and nature of its business. The Company has formed Audit Committee to strengthen internal audit system.
- (viii) To the best of our knowledge, the central government has not prescribed maintenance of the cost records under clause 209 (1) (d) of the Companies Act, 1956 by the company. Accordingly, the provisions of clause 4(viii) of the order are not applicable to the company.
- (ix) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has been regular in depositing undisputed statutory dues including income tax, sales-tax, wealth tax, customs duty, excise duty, cess, value added tax and other material statutory dues applicable to it with the appropriate authorities. We are informed that there are no undisputed statutory dues as at the year end, outstanding for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no disputed dues in respect of TDS, Income Tax, sales tax, wealth tax, customs duty and cess, which have not been deposited.
- (x) The Company has a accumulated losses of Rs 25,96,915 at the end of financial year, and the Company has incurred cash loss of Rs 22354 during the financial year covered by the audit and in the immediate preceding financial year there was a cash loss of Rs 675773.
- (xi) According to the records of the Company examined by us and on the basis of information and explanations given to us, the Company has not taken any loan from banks and financial institutions during the year. The Company has not issued debentures during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advances during the year on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund / society. Therefore the provisions of clause (xiii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) The Company has maintained proper records of transactions and contracts in respect of trading in shares, debentures, and other securities and timely entries have been made therein. The investments are held by the Company

- in its own name and save for certain shares which are either lodged for transfer or held with valid transfer forms.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee during the year for loans taken by others.
 - (xvi) The Company has not taken any term loan during the financial year.
 - (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the company has not taken any loan in nature of short term or long term funds during the year. Therefore the provisions of clause 4 (xvii) of the Companies (Auditor's Report) order, 2003 are not applicable to the Company.
 - (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
 - (xix) According to information and explanations given to us, during the period covered by our audit report, the Company has not issued any debentures.
 - (xx) The Company has not raised any money by way of public issue during the year.
 - (xxi) Based upon the audit procedures performed and information and explanations given 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 NEERAJ MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS**

**NEERAJ MADAN
Proprietor
M. NO 088569
Place : New Delhi
Dated : May 29, 2012**

FOX SOFTWARE TECHNOLOGIES LIMITED
Balance Sheet as at 31 March, 2012

Particulars	Note No.	As at 31 March, 2012	As at 31 March, 2011
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	30,020,000	30,020,000
(b) Reserves and surplus	4	(2,596,915)	(2,584,951)
		27,423,085	27,435,049
2 Non-current liabilities			
(a) Deferred tax liabilities (net)	17.4	128,529	140,448
		128,529	140,448
3 Current liabilities			
(a) Short-term borrowings	5	-	1,068,000
(b) Trade payables	6	399,762	728,597
(c) Other current liabilities	7	1,735	-
		401,497	1,796,597
TOTAL		27,953,111	29,372,094
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8.A	582,248	587,576
		582,248	587,576
2 Current assets			
(a) Current investments	9	20,113,705	21,427,558
(b) Cash and cash equivalents	10	56,941	105,743
(c) Short-term loans and advances	11	7,200,217	7,251,217
		27,370,863	28,784,518
TOTAL		27,953,111	29,372,094
See accompanying notes forming part of the financial statements			

In terms of our report attached.

For NEERAJ MADAN & ASSOCIATES
Chartered Accountants

**For and on behalf of the Board of Directors of
Fox Software Technologies Limited**

NEERAJ MADAN
PROPRIETOR
M. No. : 088569

ASHOK KUMAR MEHTA
Director

SUNIL KALA
Director

Place : NEW DELHI
Date : 29.05.2012

FOX SOFTWARE TECHNOLOGIES LIMITED
Statement of Profit and Loss for the year ended 31 March, 2012

Particulars		Note No.	For the year ended 31 March, 2012	For the year ended 31 March, 2011
A	CONTINUING OPERATIONS			
1	Revenue from operations	12	1,350,000	360,000
2	Other income	13	72,700	7,785
3	Total revenue (1+2)		1,422,700	367,785
4	Expenses			
	(a) Employee benefits expense	14	200,000	146,391
	(b) Depreciation and amortisation expense	8.B	74,229	49,610
	(c) Other expenses	15	1,172,354	896,220
	Total expenses		1,446,583	1,092,221
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		(23,883)	(724,436)
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		(23,883)	(724,436)
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		(23,883)	(724,436)
10	Tax expense:			
	Deferred tax		(11,919)	(24,384)
11	Profit / (Loss) from continuing operations (5 ± 6)		(11,964)	(700,052)
12.i	Earnings per share (of ` 10/- each):			
	(a) Basic			
	(i) Continuing and Total operations	17.3.a	(0.004)	(0.233)
	(b) Diluted			
	(i) Continuing and Total operations	17.3.b	(0.004)	(0.233)
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For NEERAJ MADAN & ASSOCIATES
Chartered Accountants

NEERAJ MADAN
PROPRIETOR
M. No. : 088569

Place : NEW DELHI
Date : 29.05.2012

For and on behalf of the Board of Directors of
Fox Software Technologies Limited

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Cash Flow Statement for the year ended 31 March, 2012

Particulars	For the year ended 31 March, 2012		For the year ended 31 March, 2011	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(23,883)		(724,435)
<u>Adjustments for:</u>				
Depreciation and amortisation	74,229		49,610	
Interest income			(6,838)	
Dividend income	-		607,496	
Net (gain) / loss on sale of investments	742,332			
Net unrealised exchange (gain) / loss				
	816,561	816,561	650,268	650,268
Operating profit / (loss) before working capital changes		792,678		(74,167)
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Short-term loans and advances	150,000		938,662	
Long-term loans and advances	(99,000)		-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(328,836)		239,418	
Other current liabilities	1,735		-	
	(276,101)	(276,101)	1,178,080	1,178,080
Cash flow from extraordinary items				
Cash generated from operations		516,577		1,103,913
Net income tax (paid) / refunds				
Net cash flow from / (used in) operating activities (A)		516,577		1,103,913

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Cash Flow Statement for the year ended 31 March, 2012 (Contd.)

Particulars	For the year ended		For the year ended	
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(68,901)			
Purchase of long-term investments			(1,953,244)	
- Others				
Proceeds from sale of long-term investments				
- Others	1,313,854			
Dividend received			6,838	
- Others	-		(607,496)	
Profit/(loss) on sale of Investment	(742,332)			
Amounts received from AOPs				
Amounts received from LLPs				
	502,621	502,621	(2,553,902)	(2,553,902)
Cash flow from extraordinary items		-		-
		502,621		(2,553,902)
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) investing activities (B)		502,621		(2,553,902)

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Cash Flow Statement for the year ended 31 March, 2012 (Contd.)

Particulars	For the year ended		For the year ended	
C. Cash flow from financing activities				
Proceeds from long-term borrowings			1,068,000	
Repayment of other short-term borrowings	(1,068,000)			
Tax on dividend				
	(1,068,000)	(1,068,000)	1,068,000	1,068,000
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		(1,068,000)		1,068,000
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(48,802)		(381,989)
Cash and cash equivalents at the beginning of the year		105,743		487,732
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year		56,941		105,743
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)				
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)				
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 19				
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) (Refer Note (ii) to Note 16 Current investments)				
Cash and cash equivalents at the end of the year *				
* Comprises:				
(a) Cash on hand		19,218		67,223
(b) Cheques, drafts on hand				-
(c) Balances with banks				
(i) In current accounts		37,723		38,520
(ii) In EEFC accounts				-
(iii) In deposit accounts with original maturity of less than 3 months				-
(iv) In earmarked accounts (give details) (Refer Note (ii) below)				-
(d) Others (specify nature)				
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments)				
		56,941		105,743

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For NEERAJ MADAN & ASSOCIATES

Chartered Accountants

NEERAJ MADAN

PROPRIETOR

M. No. : 088569

For and on behalf of the Board of Directors of

Fox Software Technologies Limited

ASHOK KUMAR MEHTA

Director

SUNIL KALA

Director

Place : NEW DELHI

Date : 29.05.2012

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note	Particulars
1	<p>Corporate information</p> <p>Fox Software Technologies Ltd. was formed as an indian public limited company with its former name Delhi Mercjhand Bankers Limited.The company's securities are listed on Delhi Stock Exchange and Cochin Stock Exchange. The Company is engaged in providing IT enabled services and Software/Applications.</p>
	<p>2 Significant accounting policies</p>
2.1	<p>Basis of accounting and preparation of financial statements</p>
	<p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
2.2	<p>Use of estimates</p>
	<p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p>Cash and cash equivalents (for purposes of Cash Flow Statement)</p>
	<p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.4	<p>Cash flow statement</p>
	<p>Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
2.5	<p>Depreciation and amortisation</p>
	<p>Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956.</p>

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 2 Significant accounting policies (contd.)

Note	Particulars
<p>2.6 Revenue recognition</p>	<p><u>Sale of goods</u> Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. All the items of income and Expenditure having material bearing on the financial bearing are recognized on accrual bases.</p> <p>In order to comply with the Revised Accounting Standard Interpretation (ASI- 14) issued by the Institute of Chartered Accountants of India, gross sales is any (including excise duty) and net sales (excluding excise duty) are disclosed in the profit and loss account.</p> <p>Items of revenue, incomes, costs and expenditure are accounted for on accrual basis as they are earned or incurred and provisions are made for all known losses and liabilities.</p>
<p>2.7 Tangible fixed assets</p>	<p>Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p> <p>Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.</p>
<p>2.8 Investments</p>	<p>Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>
<p>2.9 Employee benefits</p>	<p>Provision of gratuity fund is created only for those employees who completed 5 years of services with company. Hence no provision is created due to the non compliance of condition required under Gratuity Act.</p>

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 2 Significant accounting policies (contd.)

Note	Particulars
2.10	<p>Segment reporting</p> <p>The Company identifies only one primary segments, based on the dominant source, nature of risks and returns and the internal organisation and management structure. Hence segment reporting as required under AS-17 is not Reported.</p>
2.11	<p>Earnings per share</p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>
2.12	<p>Taxes on income</p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate 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 the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p>Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.</p>

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 2 Significant accounting policies (contd.)

Note	Particulars
2.13	Provisions and contingencies A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.
2.14	Prior Period and Extraordinary Item Prior period and extraordinary transaction are accounted in accordance with the Accounting Standard -5 Issued by ICAI. Transaction arising out of error or omission exceeding ` 25000 in each case considered as material are accounted under prior period expenses.
2.15	Significants Events Occuring After Balance Sheet Date Treatment of Contingencies and significant event occurring after Balance sheet date in accordance with AS-4. Event of value ` 5 lacks and above are considered as significant.

**For and on behalf of the Board of Directors of
Fox Software Technologies Limited**

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 3 Share capital

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares		Number of shares	
(a) Authorised Equity shares of ` 10/- each par value	3,500,000	35,000,000	3,500,000	35,000,000
(b) Issued, Subscribed and paid up Equity shares of ` 10/- each par value, fully paidup	3,002,000	30,020,000	3,002,000	30,020,000
Total	3,002,000	30,020,000	3,002,000	30,020,000

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share.

Refer Notes (i) to (ii) below

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 3 Share capital (contd.)

Particulars								
Notes:								
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares								
Year ended 31 March, 2012								
- Number of shares	3,002,000	-	-	-	-	-	-	3,002,000
- Amount (₹)	30,020,000	-	-	-	-	-	-	30,020,000
Year ended 31 March, 2011								
- Number of shares	3,002,000	-	-	-	-	-	-	3,002,000
- Amount (₹)	30,020,000	-	-	-	-	-	-	30,020,000

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 3 Share capital (contd.)

Particulars				
Notes:				
Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares				
Ashok Kr Mehta	228000	7.55%	228000	7.55%
Rajiv Mehta	173500	5.78%	173500	5.78%
SVDL Prperties Pvt. Ltd	295000	9.83%	295000	9.83%
Precise Credit and Investment Private Limited	495200	16.50%	495200	16.50%
All Rounder Marketing Private Limited	275200	9.17%	275200	9.17%
Upasana Leasing and Holdings Pvt. Ltd.	650000	21.65%	650000	21.65%

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	As at 31 March, 2012	As at 31 March, 2011
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(2,584,951)	(1,884,899)
Add: Net profit after tax transferred from Statement of Profit and Loss	(11,964)	(700,052)
Closing balance	(2,596,915)	(2,584,951)
Total	(2,596,915)	(2,584,951)

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 5 Short-term borrowings

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) Loans and advances from related parties @ (Refer Note 17.2) Unsecured	-	1,068,000
Total	-	1,068,000

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 6 Trade payables

Particulars	As at 31 March, 2012	As at 31 March, 2011
Trade payables: Other than Acceptances	399,762	728,597
Total	399,762	728,597

SUNIL TARACHAND KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 7 Other current liabilities

Particulars	As at 31 March, 2012	As at 31 March, 2011
(i) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	1,735	-
Total	1,735	-

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 8 Fixed assets

A.	Tangible assets	Gross block									
		Balance as at 1 April, 2011	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2012
	(b) Buildings Own use	561,000	-	-	-	-	-	-	-	-	561,000
	(c) Plant and Equipment Owned	361,000	68,901	-	-	-	-	-	-	-	429,901
	(d) Furniture and Fixtures Owned	38,237	-	-	-	-	-	-	-	-	38,237
	(f) Office equipment Owned	128,481	-	-	-	-	-	-	-	-	128,481
	Total	1,088,718	68,901	-	-	-	-	-	-	-	1,157,619
	Previous year	1,088,718	-	-	-	-	-	-	-	-	1,088,718

Note 8 Fixed assets (contd.)

A.	Tangible assets	Accumulated depreciation and impairment							Net block		
		Balance as at 1 April, 2011	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2012	Balance as at 31 March, 2012	Balance as at 31 March, 2011
	(b) Buildings Own use	142,891	9,144	-	-	-	-	-	152,035	408,965	418,109
	(c) Plant and Equipment Owned	228,614	58,983	-	-	-	-	-	287,597	142,304	132,386
	(d) Furniture and Fixtures Owned	38,237	-	-	-	-	-	-	38,237	-	-
	(f) Office equipment Owned	91,400	6,102	-	-	-	-	-	97,502	30,979	37,081
	Total	501,142	74,229	-	-	-	-	-	575,371	582,248	587,576
	Previous year	401,629	49,610	-	-	-	-	-	501,142	587,576	637,186

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 8 Fixed assets (contd.)

Particulars			
B.	Depreciation and amortisation relating to continuing operations:		
	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Depreciation and amortisation for the year on tangible assets as per Note 8 A	74,229	49,610
	Less: Utilised from revaluation reserve		
	Depreciation and amortisation relating to discontinuing operations (Refer Note 30.11)		
	Depreciation and amortisation relating to continuing operations	74,229	49,610

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

Note 9 Current investments

Particulars	As at 31 March, 2012			As at 31 March, 2011		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
A. Other current investments (At lower of cost and fair value, unless otherwise stated)						
(a) Investment in equity instruments of other entities (Fully paidup)						
Bharti Telecom 400 (400)	-	12,067,000	12,067,000	-	12,067,000	12,067,000
Precise Credit Investments Pvt. Ltd. 178000 (178000)	-	1,780,000	1,780,000	-	1,780,000	1,780,000
Uttarakhand Leasing & Finance Pvt. Ltd. 30000 (30000)	-	300,000	300,000	-	300,000	300,000
Abhishek Corporation Ltd. 14473 (16975)	385,148	-	385,148	451,730	-	451,730
Bhakra Industries Ltd. 57800 (57800)	861,450	-	861,450	861,450	-	861,450
Conventry Coil 109187 (109553)	3,189,552	-	3,189,552	3,200,243	-	3,200,243
Crystal Credit Corporation Ltd. 300000 (300000)	165,000	-	165,000	165,000	-	165,000
Geekay Textiles Ltd. 17100 (17100)	229,218	-	229,218	229,218	-	229,218
Penta Communication Ltd. 1000 (1000)	98,500	-	98,500	98,500	-	98,500
Polar Pharma India Ltd. 38322 (38322)	492,538	-	492,538	492,538	-	492,538
Shri Shakti Lpg Ltd. 61658 (61658)	413,417	-	413,417	413,417	-	413,417
Trigyn Technologies Ltd. 0 (50685)	-	-	-	1,236,579	-	1,236,579
Other Equity Instruments 29966 (29966)	131,882	-	131,882	131,882	-	131,882
	-	-	-	-	-	-
Total - Current investments (A)	5,966,705	14,147,000	20,113,705	7,280,557	14,147,000	21,427,557
Aggregate amount of quoted investments	5,966,705	-	5,966,705	7,280,557	-	7,280,557
Aggregate market value of listed and quoted investments	786,702	-	786,702	2,241,175	-	2,241,175
Aggregate value of listed but not quoted investments	1,975,918	-	1,975,918	1,975,918	-	1,975,918
Aggregate amount of unquoted investments	-	14,147,000	14,147,000	-	14,147,000	14,147,000
Aggregate provision for diminution (write down) in the value of other current investments	-	-	-	-	-	-

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 10 Cash and cash equivalents

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) Cash on hand	19,218	67,223
(b) Balances with banks		
(i) In current accounts	37,723	38,520
Total	56,941	105,743
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	56,941	105,743

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 11 Short-term loans and advances

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) Loans and advances to related parties (Refer Note 18.2)		
Unsecured, considered good	1,300,000	-
	1,300,000	-
(b) Balances with government authorities		
Unsecured, considered good		
Advance income tax (Tax Deducted at source)	99,000	-
	99,000	-
(c) Others (specify nature)		
Unsecured, considered good	5,801,217	7,251,217
	5,801,217	7,251,217
Total	7,200,217	7,251,217

Note 11 Short-term loans and advances (contd.)

Particulars		
Note: Short-term loans and advances include amounts due from:		
Particulars	As at 31 March, 2012	As at 31 March, 2011
Directors *		
Other officers of the Company *	1,300,000	-
	1,300,000	-

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 12 Revenue from operations

	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
(a)	Other operating revenues (Refer Note (i) below)	1,350,000	360,000
	Total	1,350,000	360,000

Note	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
(i)	Other operating revenues # comprise:		
	Licesce Fees Receipts	360,000	360,000
	Interest Receipts	990,000	-
	Total - Other operating revenues	1,350,000	360,000

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 13 Other income

	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
(a)	Dividend income: from long-term investments others	-	6,838
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (i) below)	72,700	947
	Total	72,700	7,785

Note	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
(i)	Other non-operating income comprises: Liabilities / provisions no longer required written back Prior period items (net) (Refer Note (iii) below)	72,700	947
	Total - Other non-operating income	72,700	947

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 14 Employee benefits expense

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Salaries and wages	200,000	146,391
Total	200,000	146,391

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 15 Other expenses

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Rent including lease rentals (Refer Note 30.8.d)	150,000	-
Repairs and maintenance - Buildings	13,184	13,184
Annual and Board Meeting expenses	4,875	-
Rates and taxes	12,761	9,671
Advertisement Expenses	23,471	29,934
Travelling and conveyance *	1,460	17,952
Communication expenses	-	4,815
Listing Fees	10,479	19,413
Delay in payment charges	73,556	123,306
Filing fees	11,500	-
Custodial fees	13,236	-
Compounding Fees	-	12,500
Legal and professional *	90,000	32,736
Printing & Stationery	-	145
Payments to auditors (Refer Note (i) below)	25,000	19,854
Net loss on sale of investments from long-term investments	742,332	607,496
Miscellaneous expenses *	500	5,214
Total	1,172,354	896,220

Note 15 Other expenses (contd.)

Notes:

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	25,000	19,854
For taxation matters	-	-
For company law matters	-	-
For management services	-	-
For other services	-	-
Reimbursement of expenses	-	-
Total	25,000	19,854

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 16 Additional information to the financial statements

16.1	Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges		
	Loans and advances in the nature of loans given to subsidiaries, associates and others and investment in shares of the Company by such parties:		
	Name of the party	Relationship	Amount outstanding as at 31 March, 2012
			Maximum balance outstanding during the year
	Ashok Agri Farms Pvt. Ltd.	Associate Company	1,300,000.00 (NIL)
			1,300,000.00 (NIL)
Note: Figures in bracket relate to the previous year.			
16.2	Contingent liabilities and commitments (to the extent not provided for)	As at 31 March, 2012	As at 31 March, 2011
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	NIL	NIL
	(b) Guarantees		
	(c) Other money for which the Company is contingently liable		
		As at 31 March, 2012	As at 31 March, 2011
(ii)	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
	Tangible assets		
	Intangible assets	NIL	NIL
	(b) Uncalled liability on shares and other investments partly paid		
	(c) Other commitments		
16.3	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
		As at 31 March, 2012	As at 31 March, 2011
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year		
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		
	(iv) The amount of interest due and payable for the year	NIL	NIL
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year		
	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid		
The Company has not received any memorandum as required to be filed by the supplier with the Notified Authority under the Micro, Small And medium enterprises Development Act, 2006, within the stipulated time, claiming their status as on 31/03/2012 as Micro, Small and Medium Enterprises. Consequently amount paid or payable to these parties during the year is NIL			

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

		As at 31 March, 2012	As at 31 March, 2011
16.4	Expenditure in foreign currency Royalty Know-how Professional and consultation fees Interest Other matters	NIL	NIL
		For the year ended 31 March, 2012	For the year ended 31 March, 2011
16.5	Earnings in foreign exchange: Export of goods calculated on FOB basis Royalty, know-how, professional and consultation fees Interest and dividend Other income, indicating the nature thereof.	NIL	NIL

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 17 Disclosures under Accounting Standards (contd.)

Note	Particulars
17.1	Segment information The Company has identified (IT/Software business as only segment) as its primary segment. Hence information regarding segment wise reporting is not applicable to the Company.

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 17 Disclosures under Accounting Standards (contd.)

Note	Particulars				
17.2 17.2.a	Related party transactions				
	Details of related parties:				
	Description of relationship	Names of related parties			
	Key Management Personnel (KMP)	Mr. Ashok Mehta, Mr. Sunil Kala, Jogeshwar Sharma and Mr			
	Relatives of KMP	Mr. Rajiv Mehta son of Mr Ashok Mehta			
	Company in which KMP / Relatives of KMP can exercise significant influence	M/s AM E-Soft (India) Private Limited			
	Company in which KMP / Relatives of KMP can exercise significant influence	M/s Ashok Agri Farms Private Limited			
	Note: Related parties have been identified by the Management.				
	Details of related party transactions during the year ended 31 March, 2012 and balances outstanding as at 31 March, 2012:				
17.2.b		KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
	Finance (including loans and equity contributions in cash or in kind)				
	Unsecured Loans repayment				
	AM E-Soft (India) Ltd	0	0	418000 (1,894,500)	418000 (1,894,500)
	Sunil Kala	650000 (NIL)	0 0	0 0	650000 (NIL)
	Unsecured Loan				
	AM E-Soft (India) Ltd			0 (418,000)	(418,000)
	Sunil Kala	NIL (650,000)	0 0	0 0	0 (650,000)
	Loans and Advances given(Share application Money)				
	Ashok Agri Farms Private Limited	0 (NIL)	0 (NIL)	1300000 (NIL)	1300000 (NIL)
	Balances outstanding at the end of the year				
	Loans and advances (Ashok Agri Farms P Ltd.)	0	0	1300000	1300000
	Note: Figures in bracket relates to the previous year				

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 17 Disclosures under Accounting Standards (contd.)

Note	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
17.3	Earnings per share		
	<u>Basic</u>		
17.3.a	<u>Continuing & Total operations</u>		
	Net profit / (loss) for the year from continuing & total operations	(11,964)	(700,052)
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing & total operations attributable to the equity shareholders	(11,964)	(700,052)
	Weighted average number of equity shares	3,002,000	3,002,000
	Par value per share	10	10
	Earnings per share from continuing and total operations - Basic	(0.004)	(0.233)
	<u>Diluted</u>		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
17.3.b	<u>Continuing & Total operations</u>		
	Net profit / (loss) for the year from continuing & total operations	(11,964)	(700,052)
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders from continuing & total operations	(11,964)	(700,052)
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders from continuing and total operations (on dilution)	(11,964)	(700,052)
	Weighted average number of equity shares for Basic EPS	3,002,000	3,002,000
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	3,002,000	3,002,000
	Par value per share	10	10
	Earnings per share, from continuing and total operations - Diluted	(0.004)	(0.233)

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 17 Disclosures under Accounting Standards (contd.)

Note	Particulars	As at 31 March, 2012	As at 31 March, 2011
17.4	Deferred tax (liability) / asset		
	<u>Tax effect of items constituting deferred tax liability</u>		
	On difference between book balance and tax balance of fixed assets	415,951	454,523
	On expenditure deferred in the books but allowable for tax purposes		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax liability	128,529	140,448
	<u>Tax effect of items constituting deferred tax assets</u>		
	Provision for compensated absences, gratuity and other employee benefits		
	Provision for doubtful debts / advances		
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961		
	On difference between book balance and tax balance of fixed assets		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax assets		
	Net deferred tax (liability) / asset	(128,529)	(140,448)
	The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.		

SUNIL KALA
Director

ASHOK KUMAR MEHTA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED
Notes forming part of the financial statements

Note 18 Previous year's figures

Note	Particulars
18	The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**For and on behalf of the Board of Directors of
Fox Software Technologies Limited**

ASHOK KUMAR MEHTA
Director

SUNIL KALA
Director

FOX SOFTWARE TECHNOLOGIES LIMITED

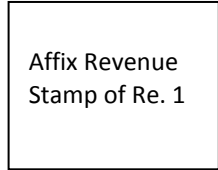
Regd. Office: 110, Deepali Building 92, Nehru place, New Delhi-110019

PROXY FORM

I/We..... of being a member/ members of the above named Company, hereby appoint Shri of or failing him Shri as my/ our proxy to vote for me/ us on my/ our behalf at the 18th ANNUAL GENERAL MEETING of the Company to be held at 10.00 A.M. on Saturday, the 29th September, 2012 at its Registered Office, at 110, Deepali Building 92, Nehru Place, New Delhi – 110019 and at any adjournment thereof.

Signed.....

Date



Note: Proxy Form(s) must reach the Company's Registered Office not less than 48 hours before the Commencement of the Meeting.

L/F No..... DP ID Client ID

No. of Shares.....

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting venue)

No. of Shares held L/F No DP ID Client ID Name of the attending Member (in Block Letters) Name of Proxy (in Block Letters)..... (To be filled in if the Proxy attends instead of the Member)

I hereby record my presence at the 18th ANNUAL GENERAL MEETING of Fox Software Technologies Limited held at its Registered Office at New Delhi on 29th September, 2012 at 10.00A.M.

Member's/ Proxy's Signature

(To be signed at the time of handing over this slip)