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 CIN No. : U72900UP2002PTC072950  
 Phone : +91-120-4688400, Fax : +91-120-2460870  
 Website : www.ebix.com



Ebix Software India Pvt. Ltd.  
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## DIRECTOR'S REPORT

To,

The Members,

Your Directors have pleasure in presenting their 17<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

### FINANCIAL SUMMARY OR HIGHLIGHTS/ PERFORMANCE OF THE COMPANY

The Financial results of the Company consolidated and standalone for the year 2018-19 are as under:-

Amount (in INR Lakh)

PARTICULARS	For the Financial Year 2018-2019 (Standalone)	For the Financial Year 2017-2018 (Standalone)	For the Financial Year 2018-2019 (Consolidated)	For the Financial Year 2017-2018 (Consolidated)
Gross Income (Including other Income)	31,583.13	19,957.45	83,336.23	50,910.67
Total Expenses	17,685	15,621.71	56,931.19	44,782.27
Profit/ (Loss) Before Tax and Exceptional Items	13,898.13	4,335.74	26,405.05	6,128.41
Exceptional Items	-	-	-	-
Profit/ (Loss) Before Tax and after Exceptional Items	13,898.13	4,335.74	26,405.05	6,128.41
Less: Current Tax	3,010.39	852.66	3,098.98	861.06
Deferred Tax	(2,787.14)	(594.76)	(2,958.14)	(1,550.72)
<b>Profit / (Loss) after Tax</b>	<b>13,674.88</b>	<b>4,077.84</b>	<b>26,264.20</b>	<b>7,769.09</b>
Total Other Comprehensive Income for the Period	(46.57)	(87.98)	(76.96)	(146.29)
<b>Total Comprehensive Income for the Period</b>	<b>13,628.31</b>	<b>3,989.86</b>	<b>26,187.24</b>	<b>7,622.80</b>

**THE STATE OF THE COMPANY'S AFFAIRS/THE CHANGE IN THE NATURE OF BUSINESS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**



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The Company has been engaged in the business of developing Information Software. The Company has made strategic plans and established the corporate strategy for ensuring more of IT and ITES activity in order to increase the revenue from operations of the Company.

During the financial year 31st March, 2019, there has not been any change in the nature of the business activities of the Company.

The Highlights of the Company's performance are as under:

- Revenue from operations and other income is Rs. 31,583.13 (Lakh)/-
- Net profit / loss (Excluding Comprehensive Income) for the financial year 31st March, 2019 is Rs. 13,674.88 (Lakh)

#### **WEB LINK OF ANNUAL RETURN**

The Company doesn't having any website. Therefore, no need to of publication of Annual Return.

#### **DIVIDEND**

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore do not propose any dividend for the financial year ended March 31, 2019.

#### **THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:**

During the financial year the company has transferred INR 13,628.31 (Lakh) to reserves.

#### **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

It does not have any Joint Ventures as required to be disclosed in terms of provisions of Section 134(3) (q) of the Companies Act, 2013 read with Rule 8(3) the Companies (Accounts) Rules, 2014. However the Company has four subsidiaries i.e M/s Ebix Vayam Technologies Private Limited, Ebix Payment Services Private Limited, Zillious Solutions Private Limited and Ebix Technologies Private Limited. The performance and financial position of the Subsidiaries and Associates are given in Form AOC-1 enclosed as **Annexure-I**.

#### **SHARE CAPITAL**

No change had come to the total paid up share capital of the Company. As at March 31, 2019 paid-up share capital is Rs. 24,43,520 divided into 2,44,352 equity shares of Rs. 10 each



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**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE END OF THE FINANCIAL YEAR AND DATE OF BOARD REPORT**

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

**EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92 of the Companies Act, 2013 is attached to this report as "Annexure II".

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Pursuant to the provision of section 186 of the Companies Act, 2013 the particulars of loans, guarantees and investment, if any, have been disclosed in the financial statements.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the financial year 2018-19 the Board of Director of the Company was duly constituted. There is no change in directorship of the Company.

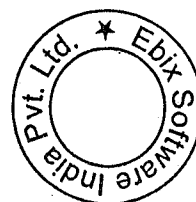
Further, none of the directors of the Company is disqualified u/s 164(2) of the Companies Act, 2013 during the year under report.

**NUMBER OF MEETINGS OF THE BOARD AND EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 11 (Eleven) Board Meetings were held on 09.04.2018, 07.05.2018, 29.05.2018, 13.08.2018, 18.09.2018, 24.09.2018, 25.10.2018, 25.12.2018, 31.12.2018, 28.01.2019 and 20.03.2019. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The following Meetings of the Members were held during the financial year 2018-19

Two Extra ordinary General Meetings were held during the FY 2018-19 i.e. 23.01.2019 and 01.02.2019 and Annual General Meeting on 29.09.2018.



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**ATTENDANCE SCHEDULE OF EACH DIRECTOR IN BOARD MEETINGS, ANNUAL GENERAL MEETING HELD DURING FY 2018-19 AS PER CLAUSE 9 OF THE SECRETARIAL STANDARD ON MEETINGS OF THE BOARD OF DIRECTORS:**

Name of Directors	No. of meetings attended by Directors/ No. of meeting in which entitled	AGM Attendance	CSR Attendance
Mr. Robin Raina	10/11	YES	1/1
Mr. Vikas Verma	11/11	YES	1/1
Mr. Satya Bushan Kotru	11/11	YES	1/1

**DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY**

Not applicable since the Company does not fall under the class of company which are required to appoint Independent Directors as per rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014.

**AUDITORS**

At the 13<sup>th</sup> Annual General Meeting of the Company M/s T R Chadha & Co LLP, Chartered Accountants (ICAI Firm Registration Number 006711N/N500028) were appointed as the Statutory Auditors of the Company to hold office till the conclusion of 18th Annual General Meeting of the Company will be held in the Financial Year 2020-21 on such remuneration as may be determined by the Board of Directors.

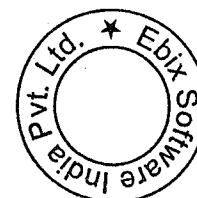
**BOARD'S COMMENT ON THE AUDITORS' REPORT**

The Auditors' Report on the financial statements of the Company for the period starting from April 01, 2018 to March 31, 2019 does not contain any reservation, qualification, adverse remarks or disclaimer.

**RISK MANAGEMENT POLICY**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

**DEPOSITS**



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The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2019. There were no unclaimed or unpaid deposits as on March 31, 2019.

### **DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT**

Since the Company has not accepted any deposits for the period from April 01, 2018 to March 31, 2019, there has been no non-compliance with the requirements of the Act.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188:**

The contracts or arrangements or transactions with related parties during the year under review were in ordinary course of business and on arm's length basis. Accordingly, the disclosure of related party transactions as required under section 134(3)(h) of the Companies Act, 2013 in form AOC-2 is not applicable. None of the transactions with any of the related parties were in conflict with Company's interest. The details of the related party transaction during the year are mentioned in note. 41 of the notes to the financial statements for the year ended March 31, 2019.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

#### **A. Conservation of energy**

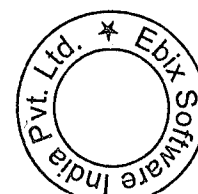
The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

#### **B. Technology Absorption NIL**

#### **C. Foreign Exchange earning : and expenditure in foreign currency**

(Amount in Lakh)

Earning in foreign currency	For the year ended March 31,2019	For the year ended March 31,2018
Income from Export Services	27,878.45	16,803.71
<b>Total</b>	<b>27,878.45</b>	<b>16,803.71</b>



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**THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE;**

During the financial year 2018-19 under review no significant and material orders has been passed by the regulators or courts or tribunals, which can impact the going concern status and company's operations in future.

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 not applicable to the Company.

**INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

**COST RECORDS**

The Company is not required to maintain cost records as per sub-section (1) of Section 148 of the Companies Act, 2013.

**SECRETARIAL AUDIT**

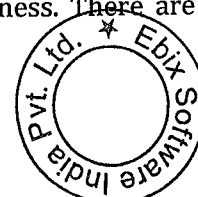
During the period under review the Company is not covered under the criteria of applicability of Secretarial Audit pursuant to the provision of section 204 of the Companies Act, 2013.

**COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS (SS) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

The Company has complied with the applicable Secretarial Standards as required under Section 118(10) of the Companies Act, 2013.

**STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company is doing the Business of IT and IT related Services. The present risks and anticipated future risks are reviewed by the management of the Company at regular intervals. Based on its past experiences, the management is planning to expand its business. There are



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adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to investment, financing and operations of the Company.

### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)**

The Corporate Social Responsibility (CSR) Committee comprises Mr. Robin Raina as the Chairman and Mr. Vikas Verma and Mr. Satya Bushan Kotru as the Members of the Committee. During the year no changes took place in the composition of the Committee.

The role of CSR Committee includes formulating and recommending to the Board the CSR Policy and activities to be undertaken by the Company, recommending the amount of expenditure to be incurred on CSR activities of the Company, reviewing the performance of Company in the area of CSR.

During the financial year ended 31st March, 2019, the Committee met ones on 24<sup>th</sup> September, 2018.

### **CORPORATE SOCIAL RESPONSIBILITY / CSR EXPENDITURE**

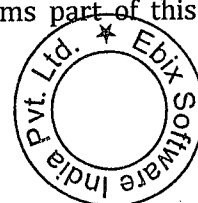
The Committee, inter alia, monitors the CSR activities. The amount equal to 2% of the average net profit for the past three financial years required to be spent on CSR activities was INR 335.15 Lakh (Current).

As per the provisions of Section 135 of the Companies Act, 2013 and rules and regulation made there under; in case company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in Board Report. Your Company considered social responsibility as an integral part of our business activities and endeavors to utilize allocable CSR budget for the benefit of society. Our CSR initiatives are on the focus areas approved by the Board benefitting the community. However, the company has just embarked on the journey of ascertained few new CSR programs for long term project by setting up a trust/society/Section 8 Company.

### **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Corporate Social Responsibility Committee had formulated and recommended to the Board, a Corporate Social Responsibility Policy ("CSR Policy") which was subsequently adopted by it and is being implemented by the Company. The CSR Policy including a brief overview of the projects or programs proposed to be undertaken attached as **Annexure-III**

The annual report on CSR activities is furnished in **Annexure-IV**, which forms part of this report.



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## **VIGIL MECHANISM**

During the period under review the Company is not covered under the criteria of applicability of Rule-7 of The Companies (Meetings of Board & its Powers) Rules, 2014.

## **OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has placed Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. This policy provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints.

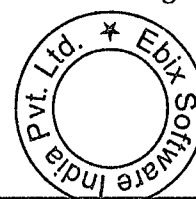
There was no complaint received from any employee during the financial year 2018-19.

## **DOWNSTREAM INVESTMENTS**

During the year the company has made Downstream Investments in the following Companies:

S. No.	Name of Company	CIN of Company	Method of Investment
1	Ebix Vayam Technologies Private Limited	U72300UP2016PTC077148	Direct
2	Ebix Payment Services Private Limited	U74999MH2006PTC160835	Direct
3	Ebix Technologies Private Limited	U72900PN2014PTC151798	Direct
4	Zillious Solutions Private Limited	U72200DL2008PTC185688	Direct
5	Miles Software Solutions Private Limited	U72200MH1999PTC119143	Indirect
6.	Miles Software Solution FZ-LLC	NA	Indirect
7.	Miles Software Solutions Inc.	NA	Indirect

The downstream investment made by the company was with compliance of Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 (FEMA 20 (R)) dated November 07, 2017 and other applicable provisions of Foreign



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Exchange Management Act, and Regulation/Guidelines made thereunder and the pricing guidelines have been adhere to.

Further in compliance with the FEMA requirement your Company has obtained a certificate from the statutory auditor of the Company in relation to the downstream investment.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **DETAILS OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

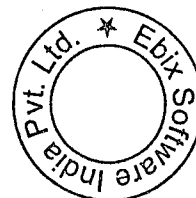
During the year ended on March 31, 2019, no frauds reported to have been occurred, requiring reporting under sub-section 12 of section 143 of the Companies Act, 2013.

### **DISCLOSURE ON PURCHASE BY COMPANY OR GIVING OF LOANS BY IT FOR PURCHASE OF ITS SHARES**

Pursuant to Sec 67 of Companies Act 2013, your Directors declare that Company has neither bought back any of its shares nor has given loan to employees to enable them to purchase shares of the company.

### **COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178**

Not applicable



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## **ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS**

Not applicable

## **CONSOLIDATED FINANCIAL STATEMENTS**

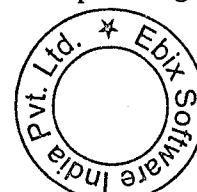
The statement as required under Section 129 of the Companies Act, 2013, in respect of the subsidiaries of the Company are annexed and forms an integral part of this Report. Consolidated Financial Statements prepared in accordance with relevant Accounting Standards issued by the Institute of Chartered Accountants of India, form part of the Annual Report and Accounts.

As per Rule 6 of Companies (Accounts) Rule, 2014, your Company has consolidated accounts of following Companies;

S. No.	Name of Company	CIN of Company	Status of Company
1	Ebix Vayam Technologies Private Limited	U72300UP2016PTC077148	Subsidiary
2	Ebix Payment Services Private Limited	U74999MH2006PTC160835	Subsidiary
3	Ebix Technologies Private Limited	U72900PN2014PTC151798	Wholly owned Subsidiary
4	Zillious Solutions Private Limited	U72200DL2008PTC185688	Subsidiary
5	Itz Cash Payment Solution Limited	U74900MH2014PLC255105	Step down Subsidiary
6	Miles Software Solutions Private Limited	U72200MH1999PTC119143	Step down Subsidiary
7	Miles Software Solution FZ-LLC	NA	Step down Subsidiary
8	Miles Software Solutions Inc.	NA	Step down Subsidiary

## **ACKNOWLEDGEMENTS**

Your Directors would like to express their thanks for the co-operation, assistance, support and guidance extended by the Bankers, Central and State Government, Local Authorities and other regulatory authorities. The Board places on record its appreciation for the valuable patronage,



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cooperation and goodwill received by it from clients, business associates and our most valued shareholders.

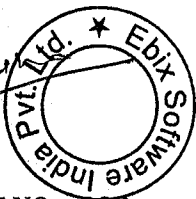
The Directors also place on record their sincere appreciation to all employees of the Company for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the industry.

**BY ORDER OF THE BOARD  
FOR EBIX SOFTWARE INDIA PRIVATE LIMITED**

**VIKAS VERMA  
DIRECTOR**

**DIN: 03511116**

**SECTOR - 19, FLAT NO. - 303,  
SATYAM BLOCK, VASUNDHARA,  
GHAZIABAD - 201012 (UP)**



**SATYA BUSHAN KOTRU  
DIRECTOR**

**DIN: 01729176**

**417, VASTO BLOCK, MAHAGUN MENSION - II  
1/4, VAIBHAV KHAND,  
GHAZIABAD- 201010 (UP)**

**DATE: 28.09.2019**

**PLACE: NOIDA**

Ebix, Inc.

H.O. : 1 Ebix Way, Johns Creek, GA 30097

Offices : Atlanta • Chicago • Pittsburgh • California • Park City • Toronto • London • Auckland • Sydney • Melbourne • Singapore • Brazil

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 Work Office 3 : B-59A, First Floor, Sector - 60, Noida-201307 (U.P.), INDIA  
 CIN No. : U72900UP2002PTC072950  
 Phone : +91-120-4688400, Fax : +91-120-2460870  
 Website : www.ebix.com



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 Annexure-II

**FORM NO. MGT-9**

**EXTRACT OF ANNUAL RETURN**

**as on the financial year ended on 31<sup>st</sup> March, 2019**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN:	U72900UP2002PTC072950
ii)	Registration Date	26/04/2002
iii)	Name of the Company	Ebix Software India Private Limited
iv)	Category / Sub-Category of the Company	Company Limited By Shares/ Indian Non Government Company
v)	Address of the Registered office and contact details	Plot No. 122 & 123 NSEZ , Phase - II, Noida, Gautam Buddha Nagar, UP- 201305 Phone No. 0120-4688400
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	MAS Services Limited ( Registrars & Share Transfer Agents) T-34, 2 <sup>nd</sup> Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, Ph: 26387281/82/83

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

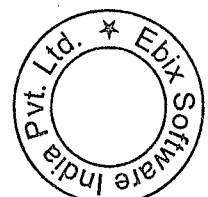
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other information technology and computer service activities n.e.c	62099	95.48

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

[No. of Companies for which information is being filled]

S. No	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Share Held	Applicable Section
1	Ebix Singapore Pte Ltd.		Holding	95.91%	2 (46)



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2	Ebix Vayam Technologies Private Limited	U72300UP2016PTC077148	Subsidiary	51%	2 (87)
3	Ebix Payment Services Private Limited	U74999MH2006PTC160835	Subsidiary	57.89%	2 (87)
4	Ebix Technologies Private Limited	U72900PN2014PTC151798	Subsidiary	100%	2 (87)
5.	Zillious Solutions Private Limited	U72200DL2008PTC185688	Subsidiary	80%	2 (87)

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

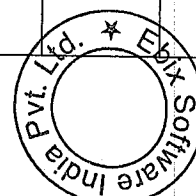
##### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(I) Indian									
a) Individual/HUF	-	10,000	10,000	4.09	-	10,000	10,000	4.09	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
(II) Foreign									
a) Individual	-	-	-	-	-	-	-	-	-
b) Bodies Corp.	234352	-	234352	95.91	234352	-	234352	95.91	-
<b>Total shareholding of Promoter (A)</b>	234352	10,000	244352	100	234352	10,000	244352	100	-
<b>B. Public Shareholdin</b>									

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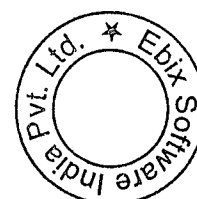


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g									
1.	-	-	-	-	-	-	-	-	-
<b>Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FILs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-



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ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>234352</b>	<b>10,000</b>	<b>244352</b>	<b>100</b>	<b>234352</b>	<b>10,000</b>	<b>244352</b>	<b>100</b>	<b>-</b>

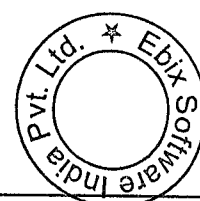
#### B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year	Share holding at the end of the year	% change
----	--------------------	---	--------------------------------------	----------

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		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	In share holding during the year
1	Ebix Singapore Pte Ltd.	2,34,352	95.91	NIL	2,34,352	95.91	NIL	No Change
2	Jyoti Kachroo	5,000	2.04	NIL	5,000	2.04	NIL	No Change
3	S N Kachroo	5,000	2.05	NIL	5,000	2.05	NIL	No Change

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

S. No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	244352	100	244352	100
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the Shareholding of Promoters			
	At the end of the year	244352	100	244352	100

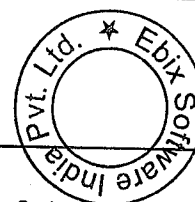
**D) Shareholding Pattern of top ten Shareholders:  
 (other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NIL					

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

S N	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year		Number of shares at the end of the year		Date wise Increase / Decrease in shares (e.g. allotment/transfer/bonus/ sweat equity etc):wise
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	Mr. Robin Raina	NIL	NIL	NIL	NIL	NIL	NIL	No Change
2	Mr. Satya Bushan Kotru	NIL	NIL	NIL	NIL	NIL	NIL	No Change
3	Mr. Vikas Verma	NIL	NIL	NIL	NIL	NIL	NIL	No Change
4.	Mr. Sumit Khadria	NIL	NIL	NIL	NIL	NIL	NIL	No Change
5.	Mr. Rahul Nemichand Chopra	NIL	NIL	NIL	NIL	NIL	NIL	No Change

**V INDEBTEDNESS -**

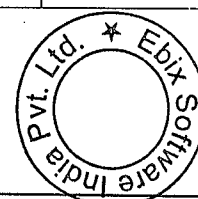
**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

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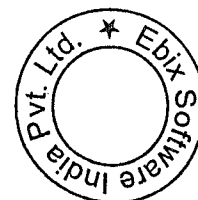
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	157,27,21,842	-	157,27,21,842
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	1,63,25,000	-	1,63,25,000
<b>Total (i+ii+iii)</b>	-	<b>158,90,46,842</b>	-	<b>158,90,46,842</b>

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

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Satya Bushan Kotru (Director)	Mr. Vikas Verma (Director)	
1	Gross salary	29,28,400	32,03,400	61,31,800
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify: Reimbursement of Expenses	4,52,204	7,60,572	12,12,776
	Total (A)	<b>33,80,604</b>	<b>39,63,972</b>	<b>73,44,576</b>
	Ceiling as per the Act	-	-	-

### B. Remuneration to other directors



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SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

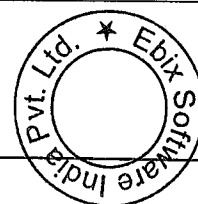
#### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
	Name			Mr. Sumit Khadria	
1	Gross salary	-	-	1,06,18,097	1,06,18,097
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	
2	Stock Option	-	-	-	
3	Sweat Equity	-	-	-	
4	Commission	-	-	-	
	- as % of profit	-	-	-	

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	others, specify...	-	-	-	
5	Others, please specify: Reimbursement of Expenses	-	-	4,43,701	4,43,701
	Total	-	-	1,10,61,798	1,10,61,798

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

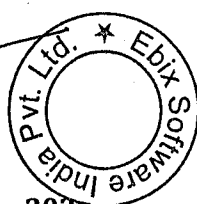
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

BY ORDER OF THE BOARD  
 FOR EBIX SOFTWARE INDIA PRIVATE LIMITED

VIKAS VERMA  
 DIRECTOR

DIN: 03511116

SECTOR - 19, FLAT NO. - 303,  
 SATYAM BLOCK, VASUNDHARA,  
 GHAZIABAD - 201012 (UP)



SATYA BUSHAN KOTRU  
 DIRECTOR

DIN: 01729176

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**ANNEXURE-IV**

**CORPORATE SOCIAL RESPONSIBILITY (CSR) [PURSUANT TO CLAUSE (O) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 9 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY) RULES, 2014]**

1. **A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken to the CSR policy and projects or programs.**

Corporate Social Responsibility is an integral part of our business. We have embedded CSR in the organizational culture and the same is reflected from the company's ambition statement.

In this era of Globalisation, liberalization and advances in communication technology, there is an alarming increase in the awareness of the CSR throughout the World. We firmly believe that 'charity begins at home' and if we want a better, safer, cleaner and healthy environment then we must take an initiative, first step to begin our journey towards striking a balance between the social needs, economic development and eco-friendly environment through various CSR activities.

Every individual has inter alia the Right to Life, Right to live with dignity, Right to education, Right to clean and healthy environment which are engraved in the Constitution of India. The responsibility is cast upon the Government to ensure that these Rights are protected and are not exploited. We realize that this responsibility must be shared by each and every individual, especially by corporate entities to eradicate hunger, poverty, upliftment of the downtrodden society, provide education and protect the environment. We will strive to emerge as one of the best Corporate Citizens.

**The CSR Policy laid down by the company ensures that the:**

- CSR agenda is integrated with the business
- Focused efforts are made in the identified community development areas to achieve the expected outcomes
- Support in nation-building through CSR activities

The CSR Committee has recommended the CSR Policy to the Board and the approved policy is attached with the Board Report as **Annexure-III**.

2. **The Composition of the CSR Committee: During the year there was no change in the composition of CSR Committee.**



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 Work Office 1 : 122 & 123, N.S.E.Z. Phase-II, Noida -201305 (U.P.), INDIA  
 Work Office 2 : 112 & 113, N.S.E.Z. Phase-II, Noida - 201305 UP, INDIA  
 Work Office 3 : B-59A, First Floor, Sector - 60, Noida-201307 (U.P.), INDIA  
 CIN No. : U72900UP2002PTC072950  
 Phone : +91-120-4688400, Fax : +91-120-2460870  
 Website : www.ebix.com



Ebix Software India Pvt. Ltd.

The Committee comprised - Mr. Robin Raina, As a Chairman and Mr. Satya Bushan Kotru and Mr. Vikas Verma continued as Members.

3. Average net profit of the company for last three financial years: **INR. 16,757.46 Lakhs**
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): **INR 335.15 Lakhs**
5. Details of CSR spent during the financial year.

Particulars	Amt (in Rs. Lakhs)
Average net profit of the company for last three financial years	16,757.46
Prescribed CSR Expenditure for current financial year (two per cent of the average net profit)	335.15
Shortfall Amount of Previous years	1,067.74
Total amount to be spent for the financial year	<b>1,402.89</b>
Details of CSR spent during the financial year ( Details given in Para 4 as tabled below)	-
Amount unspent, if any	<b>1,402.89</b>

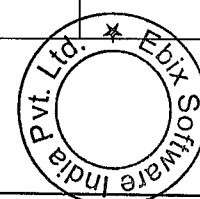
4. Manner in which the amount spent during the financial year is detailed below. NA#

(1) )	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. N o	CSR project or activity Identified.	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district	Amount outlay (budget) project or programs wise	Amount spent on the projects or Programs Subheads: (1)Direct expenditure on projects or programs.	Cumulative expenditure upto to the reporting period	Amount spent: Direct or through IA*

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			where projects or program s was underta ken		(2) Overheads:	www.ebix.com	
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

\*Give details of implementing agency. – Nil # No project was undertaken during the period.

5. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

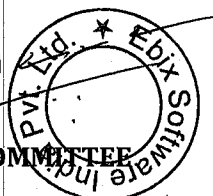
Your Company considered social responsibility as an integral part of our business activities and endeavors to utilize allocable CSR budget for the benefit of society. Our CSR initiatives are on the focus areas approved by the Board benefitting the community. However, the company has just embarked on the journey of ascertained few new CSR programs for long term project by setting up a trust/society/Section 8 Company.

6. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

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

FOR AND ON BEHALF OF THE BOARD  
OF EBIX SOFTWARE INDIA PRIVATE LIMITED

ROBIN RAINA  
CHAIRMAN OF CSR COMMITTEE  
DIN: 00475045



VIKAS VERMA  
MEMBER OF CSR COMMITTEE  
DIN: 03511116

DATE: 28.09.2019  
PLACE: NOIDA

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