Notice of the 18th Annual General Meeting

Notice is hereby given that he 18th Annual General Meeting of the members of SOFTPRO SYSTEMS LIMITED will be held at 3.00PM on Tuesday, the 12th May 2009 at the Conference Hall, 5th Floor, SoftPro Heights, Cyberabad, Hyderabad – 500081 (A.P), to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit & Loss Account for the year ended March 31, 2009; Balance Sheet as on that date along with the Reports of the Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares for the financial year 2008-09.
3. To appoint a Director in place of Smt.G.V.Mary who retires by rotation and being eligible offers herself for reappointment.
4. To appoint a Director in place of Smt.G.Lalitha who retires by rotation and being eligible offers herself for reappointment.
5. To appoint M/S. RAMBABU & Co, Chartered Accountants, Hyderabad as Statutory Auditors in place of the retiring Auditors M/S. S.R.MOHAN & Co, Chartedred Accountants and in this regard to pass with or without modification(s), the following resolution as an ordinary resolution:

   "RESOLVED THAT M/S. RAMBABU & Co, Chartered Accountants, Hyderabad be and are hereby appointed as Auditors of the company, to fill the casual vacancy caused by the resignation of the existing Auditors M/S. S.R.MOHAN & Co, Chartered Accountants, to hold office until conclusion of the next Annual general meeting at a remuneration to be fixed by the Board."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT Shri A.V.N.Reddy, who was appointed as an Additional Director at the meeting of the Board of Directors of the company held on 28.08.2008, who holds office upto the date of Annual General meeting of the company, be and is hereby appointed as Director liable to retire by rotation."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT Shri M.S.Reddy, who was appointed as an Additional Director at the meeting of the Board of Directors of the company held on 20.02.2009, who holds office upto the date of Annual General meeting of the company, be and is hereby appointed as Director liable to retire by rotation."

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   Authorization to Borrow upto Rs.1100 Crores:

   "RESOLVED THAT pursuant to the provisions of section 293(1)(d) of the Companies Act, 1956, and other applicable provisions if any, the company hereby accords its consent to the Board of Directors borrowing any sum or sums of money from time to time, from any one or more of the company's bankers / other banks and/or from any one or more other persons, firms, bodies corporate or financial institutions whether by way of cash credit, advance or deposits, loans or bill discounting or otherwise and whether unsecured or secured mortgage by way of charge and / or by mortgage, hypothecation or lien or pledge of the company's assets and properties, in addition to the mortgages/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/ or immoveable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, whether movable or stock in trade (including raw materials, stores, spare parts and components in stock or in transit) and work in progress and all or any of the undertakings of the company for securing the borrowings availed/to be availed by the Company and/or any of the Company's holding / subsidiary / affiliate / associate company, notwithstanding that the moneys to be borrowed together with money's already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of the business) will or may exceed the aggregate of the paid up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose, but so however that the total amount up to which the money's may be borrowed by the board of directors and outstanding at any time shall not exceed the sum of Rs. 1100 Crores (Rupees One Thousand One Hundred Crores) only exclusive of interest and the directors are hereby further authorized to execute such deeds of debentures and debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings as they may think fit and containing such conditions and covenants as the directors may think fit.

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

Increase in limits for Fll Investment

"RESOLVED THAT pursuant to applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Companies Act, 1956 and all other applicable rules, regulations, guidelines and laws (including any statutory modification or re-enactment thereof for the time being in force) and subject to all requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, which may be agreed to by the Board of Directors of the Company and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board of Directors (hereinafter referred to as "the Board"), the consent of the Company be and is hereby accorded for investments by Foreign Institutional Investors including their sub-accounts (hereinafter referred to as "theFlls"), in the shares or debentures convertible into shares of the Company, by purchase or acquisition from the market under the Portfolio Investment Scheme under FEMA, subject to the condition that the total holding of all Flls put together shall not exceed 74 (seventy four) per cent of the paid up equity share capital or paid up value of the respective series of the convertible debentures of the Company as may be applicable or such other maximum limit as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

PREFERENTIAL ALLOTMENT OF UP TO 12,65,000 NOS OF UP EQUITY SHARES OF RS.10/- EACH:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (Act) (including any statutory modification or re-enactment thereof, for the time being in force), the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the various stock exchanges where the shares of the Company are listed or to be listed, and subject to the rules / regulations / guidelines and clarifications issued by the Government of India (GOI), the stock exchanges where the shares of the Company are listed, the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and any other statutory/regulatory authorities and subject to all necessary approvals, consents, permissions and/or sanctions as may be necessary under applicable legislations, rules, regulations, guidelines and contracts for the time being in force and subject to such conditions and modifications as may be prescribed or imposed by any one or more of them while granting any such approvals, consents, permissions or sanctions and as agreed to by the Board of Directors of the Company (hereinafter referred to as Board, which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), and in accordance with the SEBI (Disclosure and Investor Protection) Guidelines, 2000 as amended / modified from time to time, the consent of the Company be and is hereby accorded to the Board to issue, offer and allot up to 12,65,000 (Tweleve Lakhs Sixty Five Thousand) Fully paid up equity shares of Rs.10/- each (the Shares) to various allottees being the persons not a part of the Promoter / Promoter group, as detailed below, who have been identified and the list is mentioned with detailed information in the explanatory statement attached hereto and forming part of the notice, on a preferential allotment basis, on such terms and conditions and in such manner as the Board may think fit, in one or more tranches, in accordance with SEBI (DIP) Guidelines and other relevant guidelines as may be applicable, at an issue price of Rs.90, inclusive of a premium of Rs. 80/- per Equity Share, aggregating to Rs.11,38,50,000/- (Rupees Eleven Crores Thirty Eight Lakhs Fifty Thousand only), the 100% of which shall be payable before allotment of above mentioned equity shares, on allotment of which shall rank pari passu in all respect including entitlement to dividend with the then existing Equity Shares of the Company and the issue price has been calculated in consonance with the SEBI guidelines and the same is above the minimum floor price."

Particulars of Allottees		No. of Shares to be allotted Preferential basis
Name	Category	
T.Rayappa Reddy	Non-Promoters	190000
G.Sleeva Reddy	(")	150000
T.Gnana Reddy	(")	155000
T.Kaplana	(")	105000
G.Mohan Prakash Reddy	(")	100000
G.Vinod Kumar Reddy	(")	155000
G.Saritha	(")	155000
Y.Sambi Reddy	(")	155000
V.Chinnapa Reddy	(")	100000
Total		1265000

"RESOLVED FURTHER THAT the offer, issue and allotment of the aforementioned Shares shall be made at such time(s) as the Board may, in its absolute discretion decide, subject to applicable guidelines, notifications, rules and regulations and the terms and conditions given herein below:

i) the Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

ii) The Relevant Date for the purpose of determining the price of abovementioned issue of shares in accordance with the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 (SEBI DIP Guidelines) is April 12, 2009, being 30 days prior to May 12, 2009 (i.e, the date on which this Annual General Meeting of the Company is held).

iii) the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue subject to agreement with the proposed allottees and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to the compliance with the applicable guidelines, notification, rules and regulations;

iv) the Board be and is hereby authorised to accept any amendments, modifications, variations and alterations as the GOI / RBI / SEBI or any other regulatory authority may stipulate in that behalf;

v) the Board be and is hereby authorised to delegate all or any of its powers to any director or committee of directors or employee or officer of the Company (as it may consider appropriate) to give effect to the aforesaid resolutions;

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (acting on its own or through a Committee of Directors or any other person duly authorized in this regard by the Board / Committee) be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment (including deciding the terms and conditions for the same) of the Shares, the utilization of the proceeds of the issue of Shares, to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to the aforesaid resolution, to take such further steps as are required for the allotment and listing on one or more stock exchanges of the said of Shares, to effect any alterations, modifications, or variations to the foregoing or canceling the issue of the Shares, in the best interests of the Company and its shareholders and as the Board may think fit, to take such other steps that are incidental and ancillary in this regard and further to do all such acts, deeds, matters and things and to finalise and execute all documents, papers, agreements, deeds and writings as may be necessary, desirable or expedient as it may deem fit."

11. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

PREFERENTIAL ALLOTMENT OF UP TO 3,70,000 NOs OF FULLY PAID UP EQUITY SHARES OF RS.10/- EACH TO THE PROMOTER

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (Act) (including any statutory modification or re-enactment thereof, for the time being in force), the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the various stock exchanges where the shares of the Company are listed or to be listed, and subject to the rules / regulations / guidelines and clarifications issued by the Government of India (GOI), the stock exchanges where the shares of the Company are listed, the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and any other statutory/regulatory authorities and subject to all necessary approvals, consents, permissions and/or sanctions as may be necessary under applicable legislations, rules, regulations, guidelines and contracts for the time being in force and subject to such conditions and modifications as may be prescribed or imposed by any one or more of them while granting any such approvals, consents, permissions or sanctions and as agreed to by the Board of Directors of the Company (hereinafter referred to as Board, which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), and in accordance with the SEBI (Disclosure and Investor Protection) Guidelines, 2000 as amended / modified from time to time, the consent of the Company be and is hereby accorded to the Board to issue, offer and allot up to 3,70,000 (Three Lakhs Seventy Thousand) Fully paid up equity shares of Rs.10/- each (the Shares) to Sahasra Investments Private Limited being the Promoter Company, on a preferential allotment basis, on such terms and conditions and in such manner as the Board may think fit, in one or more tranches, in accordance with SEBI (DIP) Guidelines and other relevant guidelines as may be applicable, at an issue price of Rs.90, inclusive of a premium of Rs. 80/- per Equity Share, aggregating to Rs.3,33,00,000/- (Rupees Three Crores Thirty Three Lakhs Ony), the 100% of which shall be payable before allotment of above mentioned equity shares, on allotment of which shall rank pari passu in all respect including entitlement to dividend with the then existing Equity Shares of the Company and the issue price has been calculated in consonance with the SEBI guidelines and the same is above the minimum floor price.”

“RESOLVED FURTHER THAT the offer, issue and allotment of the aforementioned Shares shall be made at such time(s) as the Board may, in its absolute discretion decide, subject to applicable guidelines, notifications, rules and regulations and the terms and conditions given herein below:

i) the Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

ii) the Relevant Date for the purpose of determining the price of above mentioned issue of shares, in accordance with the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 (SEBI DIP Guidelines) is April 12, 2009, being 30 days prior to May 12, 2009 (i.e, the date on which this Annual General Meeting of the Company is held).

iii) the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue subject to agreement with the proposed allottees and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to the compliance with the applicable guidelines, notification, rules and regulations;

iv) the Board be and is hereby authorised to accept any amendments, modifications, variations and alterations as the GOI / RBI / SEBI or any other regulatory authority may stipulate in that behalf;

v) the Board be and is hereby authorised to delegate all or any of its powers to any director or committee of directors or employee or officer of the Company (as it may consider appropriate) to give effect to the aforesaid resolutions;

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (acting on its own or through a Committee of Directors or any other person duly authorized in this regard by the Board / Committee) be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment (including deciding the terms and conditions for the same) of the Shares, the utilization of the proceeds of the issue of Shares, to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to the aforesaid resolution, to take such further steps as are required for the allotment and listing on one or more stock exchanges of the said of Shares, to effect any alterations, modifications, or variations to the foregoing or canceling the issue of the Shares, in the best interests of the Company and its shareholders and as the Board may think fit, to take such other steps that are incidental and ancillary in this regard and further to do all such acts, deeds, matters and things and to finalise and execute all documents, papers, agreements, deeds and writings as may be necessary, desirable or expedient as it may deem fit."

12. To consider and if thought fit to pass the following resolution with or without modifications as a Special Resolution:

PREFERENTIAL ALLOTMENT OF UP TO 3,65,000 NOs OF FULLY CONVERTIBLE WARRANTS (FCWs) TO PROMOTERS:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (Act) (including any statutory modification or re-enactment thereof, for the time being in force), the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the various stock exchanges where the shares of the Company are listed or to be listed, and subject to the rules / regulations / guidelines and clarifications issued by the Government of India (GOI), the stock exchanges where the shares of the Company are listed, the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and any other statutory/regulatory authorities and subject to all necessary approvals, consents, permissions and/or sanctions as may be necessary under applicable legislations, rules, regulations, guidelines and contracts for the time being in force and subject to such conditions and modifications as may be prescribed or imposed by any one or more of them while granting any such approvals, consents, permissions or sanctions and as agreed to by the Board of Directors of the Company (hereinafter referred to as Board, which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), and in accordance with the SEBI (Disclosure and Investor Protection) Guidelines, 2000 as amended / modified from time to time, the consent of the Company be and is hereby accorded to the Board to issue, offer and allot up to 3,65,000 (Three Lakhs Sixty Five Thousand) Warrants (the Warrants) to Sahasra Investments Private Limited, being the Promoter Company, on a preferential allotment basis, on such terms and conditions and in such manner as the Board may think fit, each Warrant entitling the holder thereof to apply for and be allotted 1 (one) Equity Share per Warrant, which exercise must be made within a period not exceeding eighteen (18) months from the date of allotment of the Warrants, in one or more tranches, in accordance with SEBI (DIP) Guidelines and other relevant guidelines as may be applicable, such that the Equity Shares to be issued on the exercise of the Warrants so issued and allotted aggregate up to 3,65,000 (Three Lakhs Sixty Five Thousand) (Warrant Shares), at an issue price of Rs.90/-, inclusive of premium of Rs. 80/- per Equity Share, aggregating to Rs.3,28,50,000/- (Rupees Three Crores Twenty Eight Lakhs Fifty Thousand only) of which a sum of up to Rs.22.50/- per Warrant would be payable at the time of allotment of the Warrants (aggregating to Rs.82,12,500/- (Rupees Eighty Two Lakhs Tweleve Thousand Five Hundred Only) and an additional sum of up to Rs.67.50/- per Warrant would be payable at the time of exercise of the Warrants (aggregating to Rs.2,46,37,500/- (Rupees Two Crores Fourty Six Lakhs Thirty Seven Thousand Five Hundred Only) and the Warrant Shares to be allotted to the holders of the Warrants on conversion shall rank pari passu in all respect including entitlement to dividend with the then existing Equity Shares of the Company."

"RESOLVED FURTHER THAT the offer, issue and allotment of the aforementioned Warrants shall be made at such time(s) as the Board may, in its absolute discretion decide, subject to applicable guidelines, notifications, rules and regulations and the terms and conditions given herein below:

i. the Warrant Shares to be issued and allotted upon the exercise of the Warrants shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

ii. The Relevant Date for the purpose of determining the price of abovementioned issue of FCWs in accordance with the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 (SEBI DIP Guidelines) April 12, 2009, being 30 days prior to May 12, 2009 (i.e, the date on which this Annual General Meeting of the Company is held).

iii. the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue subject to agreement with the proposed allottees and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to the compliance with the applicable guidelines, notification, rules and regulations;

iv. the Board be and is hereby authorised to accept any amendments, modifications, variations and alterations as the GOI / RBI / SEBI or any other regulatory authority may stipulate in that behalf;

v. the Board be and is hereby authorised to delegate all or any of its powers to any director or committee of directors or employee or officer of the Company (as it may consider appropriate) to give effect to the aforesaid resolutions;

vi. The Warrants shall exercisable in tranches and have a currency period of up to 18 (eighteen) months, and each Warrant shall provide the holder with the option to subscribe to 1 (one) Equity Share for every Warrant at a price of up to Rs. 90/- per Equity Share, of which a sum of up to Rs.22.50/- per Warrant would be payable at the time of allotment of the Warrant and an additional sum of up to Rs. 67.50/- per Warrant would be payable at the time of exercise of the Warrant;

vii. Upon surrender / exchange of each of the said Warrant, the amount paid up thereon shall be credited, adjusted and applied towards share application money, for which the holder of the Warrant is entitled to apply;

viii. The Warrant by itself shall not give to the holder thereof any rights of the shareholders or debenture holders of the Company;

ix. The option attached to each of the said Warrants shall be independent of each other;

x. In case the Equity Shares of the Company are either sub divided or consolidated before issue of the aforesaid Warrants or before the exercise of the option by the holders of the said Warrants, then the face value, the number of Warrant Shares to be acquired upon exercise of the Warrants and the price of acquisition of the said Warrant Shares by the holders of the Warrants shall automatically stand adjusted in the same proportion, as the present value of the Equity Shares of Rs.10/- (Rupees Ten only) each of the Company bears to the newly sub – divided or consolidated equity shares, without affecting any right or obligation of the said warrant holders."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (acting on its own or through a Committee of Directors or any other person duly authorized in this regard by the Board / Committee) be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment (including deciding the terms and conditions for the same) of the Warrants and/or the Warrant Shares, the utilization of the proceeds of the issue of the Warrants and the Warrant Shares, to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to the aforesaid resolution, to take such further steps as are required for the allotment and listing on one or more stock exchanges of the said of Warrant Shares, to effect any alterations, modifications, or variations to the foregoing or canceling the issue of the Warrants, in the best interests of the Company and its shareholders and as the Board may think fit, to take such other steps that are incidental and ancillary in this regard and further to do all such acts, deeds, matters and things and to finalise and execute all documents, papers, agreements, deeds and writings as may be necessary, desirable or expedient as it may deem fit."

13. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 31 and other applicable provisions of the companies Act, 1956, the existing Articles of Association of the company be and is/are hereby amended and /or altered in the manner and to the extant as set out below:-

After existing Article 60, the following new Article be inserted as Article 35A and be read as follows:

35-A: Buyback of Shares

"Notwithstanding anything contained in these Articles, subject to the provisions of section 77A, 77AA and 77B of the Act and Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 as may be in force at any time and from time to time, the company by special resolution or the board of directors of the company as the case may be, subject to limits, restrictions, terms and conditions, approvals as may be required under the provisions of the Act in order to acquire, purchase and own for extinguishing and physically destroying any of its fully paid shares and/or any other securities as may be specified under the Act, Rules and Regulations from time to time and may make the payment thereof out of its free reserves, securities premium account or the proceeds of any other specified securities issued specially for the purpose of buy-back or any other modes as may be permitted from time to time. The company or the Board as the case may be, may also decide other terms and conditions including that of payment in one or more installments for such purchase or acquisition, as may be permitted under the Act of the Regulations in force at the relevant time."

By the order of the Board of Directors
for SOFTPRO SYSTEMS LIMITED
SD/-
G.BALA REDDY
Chairman & Managing Director

Hyderabad
13th *April, 2009*

Notes :

1. Explanatory Statement in respect of the special business as required under Section 173(2) of the Companies Act, 1956 is annexed herewith.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member.

3. The proxy form duly completed and signed should be deposited at the registered office of the Company not less than 48 hours before the time of commencement of the Annual General Meeting.

4. Members are requested to bring their copy of the Annual Report while attending the Annual General Meeting.

5. Register of Members and Share Transfer Books of the Company will be closed from 08.05.2009 to 12.05.2009, inclusive of both dates. If the final dividend as recommended by the Board of Directors is approved at the meeting, payment of such dividend will be made as under:

   a. To all beneficial owners in respect of shares held in electronic form as per the data as may be made available by the National Securities Depository Limited and Central Depository Services (India) Limited as of the close of business hours on 07.05.2009;

   b. To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 07.05.2009.

6. Members holdings shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of the dividend. The Company and its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

7. While members holding shares in physical form, may write to the company for any change in their address and bank mandates, members holding shares in electronic form may write to their depository participants for immediate updation so as to enable the company to dispatch dividend warrants to the correct address.

9. Shareholders seeking any information regarding the accounts are requested to write to the company at least two days in advance to enable the management to keep the information ready.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956:

Item No. 6:

Mr.A.V.N.Reddy was initially appointed as Additional Director on 28.08.2008 as per the provisions of Section 260 of the Companies Act 1956 and Article No.55 of Articles of Association of the company to hold office as such till the conclusion of this Annual general meeting .

The company has received notice in writing along with the deposit from a member as required under section 257 of the Companies act 1956 signifying his intension to propose the appointment of Mr.A.V.N.Reddy as the director liable to retire by rotation.

None of the Directors except Mr.A.V.N.Reddy is either interested or concerned in the said resolution.

Your Board of Directors recommend the resolution for your approval

Item No. 7:

Mr.M.S.Reddy was appointed as Additional Director on 20.02.2009 as per the provisions of Section 260 of the Companies Act 1956 and Article No.55 of Articles of Association of the company to hold office as such till the conclusion of this Annual general meeting .

The company has received notice in writing along with the deposit from a member as required under section 257 of the Companies act 1956 signifying his intension to propose the appointment of Mr.M.S.Reddy as the director liable to retire by rotation.

None of the Directors except Mr.M.S.Reddy, is either interested or concerned in the said resolution.

Your Board of Directors recommend the resolution for your approval.

Item No. 8:

Under section 293(1)(d) of the Companies Act 1956 the Board of Directors cannot except with the consent of the company in general meeting to borrowing any sum or sums of money from time to time, from any one or more of the company's bankers / other banks and/or from any one or more other persons, firms, bodies corporate or financial institutions whether by way of cash credit, advance or deposits, loans or bill discounting or otherwise and whether unsecured or secured mortgage by way of charge and / or by mortgage, hypothecation or lien or pledge of the company's assets and properties, in addition to the mortgages/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immoveable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, whether movable or stock in trade (including raw materials, stores, spare parts and components in stock or in transit) and work in progress and all or any of the undertakings of the company for securing the borrowings availed/to be availed by the Company and/or any of the Company's holding / subsidiary / affiliate / associate company, notwithstanding that the moneys to be borrowed together with money's already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of the business) will or may exceed the aggregate of the paid up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose, but so however that the total amount up to which the money's may be borrowed by the board of directors and outstanding at any time shall not exceed the sum of Rs. 1100 Crores (Rupees One Thousand One Hundred Crores).

Hence it is deemed desirable as a matter of abundant caution also to provide a sufficient margin for such loans to be covered by the borrowing powers of the board.

In the circumstances cited sanction of the shareholders is being taken to enable the directors to borrow money to the extent of Rs. 1100 Crores (Rupees One Thousand One Hunderd Crores) to meet the growing fund requirements of the company. The resolution as setout in the Notice is put forth for approval of Members.

None of the directors is interested in the resolution. Your Board of Directors recommend the resolution for your approval

Item No. 9:

Increase in limits for Fll Investment - The foreign institutional investors (Flls) have assumed a crucial role in the Indian capital market. It is proposed to facilitate greater Fll investment in the Company, which would not only provide depth and liquidity to the Company's shares but will also reflect the Company's commitment to the highest standards of disclosures, transparency, and corporate governance, its operational efficiencies, global competitiveness, and proven management track record, which are the preferred investment qualifications for Flls.

In terms of the provisions of Portfolio Investment Scheme under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, the Foreign Institutional Investors (Flls) may invest in the equity shares / convertible debentures up to the sectoral cap / statutory limit as applicable to the Indian companies, subject to the approval of the Board of Directors and approval of Members of the Company by way of a special resolution.

The Board of Directors of the Company at its meeting held on April 13, 2009, inter alia, proposed, subject to the approval of Members by way of a special resolution, to enhance the said Fll investment limit to 74 per cent of the paid up Equity Capital of the Company.

The resolution set out at Item No. 8 of the accompanying Notice will enable the Flls, who are considered to be prudent investors, to acquire shares of the Company through authorised dealers within the revised ceiling under the Portfolio Investment Scheme of the Reserve Bank of India.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

Item Nos. 10, 11 & 12

These Resolutions pertain to issue of a total of 16,35,000 Fully paid up equity shares of Rs.10/- each to be issued to various prospective allottees including 3,70,000 Fully paid up equity shares of Rs.10/- each are to be issued to Promoter category on preferential allotment basis and 3,65,000 Warrants convertible to 3,65,000 Equity shares of Rs.10/- each to be issued to Promoter category. Both these issues are at an issue price of Rs.90/- (Rupees Ninety only) including a premium of Rs 80/- (Rupees Eighty only) for the shares & warrants to be issued on preferential basis.

The Shares & Convertible Warrants to be issued are in accordance with the provisions of Section 81(1A), Section 86 and any other applicable provisions of the Companies Act, 1956 and shall rank pari-passu, with lock-in period as per SEBI (DIP) Guidelines, 2000.

1. THE OBJECTS OF THE ISSUE THROUGH PREFERENTIAL OFFER

   The resolutions set out in Item No.s 10, 11 & 12 are aimed at inviting the funds to meet the growing working capital needs of the business and for Capital expenditures including the Mergers and Acquisitions as may be contemplated by the Company.

2. INTENTION OF PROMOTERS/DIRECTORS/KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER

   The Promoters / Directors / Key Management persons proposed to subscribe to the issue to the extent mentioned in the Item nos.11 & 12. The Company is in need of funds to meet the growing working capital needs of the business and for Capital expenditures including the Mergers and Acquisitions as may be contemplated by the Company

3. SHARE HOLDING PATTERN BEFORE & AFTER ALLOTMENT OF PROPOSED PEREFERENTIAL SHARES

Category	Existing Holding		Preferential allotment of 635000 equity shares	Post Preferential allotment of 1635000 shares		Warrants to be allotted on Preferential basis	Post conversion of Warrants	
	No. of Shares	%		No. of Shares	%		No. of Shares	%
Promoters	2790120	46.50	370000	3160120	41.39	365000	3525120	44.06
Corporate Bodies	598193	9.97	0	598193	7.83	0	598193	7.48
Indian Public	2530490	42.17	1265000	3795490	49.71	0	3795490	47.44
NRIs / OCBs	81197	1.35	0	81197	1.06	0	81197	1.01
FIIs	0	0.00	0	0	0.00	0	0	0.00
Total	6000000	100	1635000	7635000	100.00	365000	8000000	100.00

4. PROPOSED TIME WITHIN WHICH THE ALLOTMENT WILL BE COMPLETED

   The securities will be issued to the Investors, Promoter and Associates within the time limit as prescribed under the Companies Act, 1956 and other applicable guidelines of SEBI and Stock Exchanges after obtaining approval from the members, provided that where the allotment is pending on account of pendency of any approval of such allotment by any regulatory authority or the central government, the allotment is expected to be completed within the prescribed time limit from the date of receipt of such approval. The securities will be allotted in a duly constituted Board Meeting.

5. THE IDENTITY OF THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST ISSUE CAPITAL

The identity of the proposed allottees and the percentage of post preferential issue capital held by the allottees are as follows:

Particulars of Allottees		Current Shareholding		No. of Shares to be allotted on Preferential basis	Shareholding after allotment of 1635000 Equity shares		Warrants to be allotted on Preferential basis	Shareholding after conversion of 365000 Warrants to Equity shares	
Name	Category	No. of Shares	%		No. of Shares	%		No. of Shares	%
Sahasra Investments Pvt Ltd	Promoter	2790120	46.50	370000	3160120	41.39	365000	3525120	44.06
Sub Total - (A)		2790120	46.50	370000	3160120	41.39	365000	3525120	44.06
T.Rayappa Reddy	Non-Promoters	0	0	190000	190000	2.49	0	190000	2.38
G.Sleeva Reddy	(")	0	0	150000	150000	1.96	0	150000	1.88
T.Gnana Reddy	(")	0	0	155000	155000	2.03	0	155000	1.94
T.Kaplana	(")	0	0	105000	105000	1.38	0	105000	1.31
G.Mohan Prakash Reddy	(")	0	0	100000	100000	1.31	0	100000	1.25
G.Vinod Kumar Reddy	(")	0	0	155000	155000	2.03	0	155000	1.94
G.Saritha	(")	0	0	155000	155000	2.03	0	155000	1.94
Y.Sambi Reddy	(")	0	0	155000	155000	2.03	0	155000	1.94
V.Chinnapa Reddy	(")	0	0	100000	100000	1.31	0	100000	1.25
Sub Total - (B)		0	0	1265000	1265000	16.57		1265000	15.81
Grand Total - (A+B)				1635000	4425120	57.96	365000	4790120	59.88

6. PRICING OF THE ISSUE:

Shares & Convertible Warrants are being issued to the investors at a price of Rs 90/- per share (i.e., including a premium of Rs. 80/- per share). The share price was Rs.87.38/- on an average of 26 Weeks and Rs 62.64/- on an average of two weeks prior to the relevant date.

7. DISCLOSURE OF RELEVANT DATE

The relevant date is taken as 12th April 2009 being 30 days prior to the date of AGM.

8. NON-TRANSFERABILITY OF SHARES AND INSTRUMENTS ALLOTTED ON PREFERENTIAL BASIS TO BE LOCKED-IN

The shares to be issued on preferential allotment basis are not transferable till the lock in period, as per the prevailing SEBI (DIP) Guidelines, 2000.

9. AUDITOR'S CERTIFICATE

A Certificate as required under SEBI Guidelines certifying that the proposed issue is in accordance with the said Guidelines has been obtained from the Auditors of the Company and will be available for inspection seven days prior to the date of AGM i.e. from May 5th 2009 to May 11th 2009 at the Registered Office of the Company on any working day.

10. CURRENCY OF SHAREHOLDERS RESOLUTION

The currency of the resolution for which the shares are proposed to be issued on preferential allotment basis to the proposed Allottees as set out in this notice will be as per the guidelines in force after obtaining approval from the members.

11. DEMAT OF SHARES

The Company's Equity shares are compulsorily in dematerialized form. Proposed shares shall also be issued in Demat form.

12. CHANGE IN MANAGEMENT

The issue of shares as aforesaid will not result in change in the management or control of the Company.

13. COMPLIANCES

The Company has fulfilled all the listing agreement of clause 40A(iii) and other applicable clauses. The compliances of requirements made in the guidelines are duly certified by the Statutory Auditors.

14. VALUATIONS OF ASSETS PURCHASED OUT OF MONIES RECEIVED

An Independent valuer will duly certify the valuations of the assets to be purchased if any, out of the proceeds of the preferential issues. The Company is taking necessary steps to obtain the requisite approvals from regulatory agencies, as may be applicable, for the proposed investment.

ITEM NO 13:

The item pertains to inclusion of enabling provision in the Articles of Association for Buy back of own shares to the extent specified in Section 77A of the Companies Act, 1956.

None of the Directors is, in any way, concerned or interested in this resolution.

The Board of Directors recommends the resolution for approval of the members.

Additional Information:

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement).

Name of the Director	Date of Birth	Date of appointment/ reappointment	Experience in specific areas	Qualifications	Directorships in other companies
Mrs.G.Velangini Mary	14.08.1975	07.04.2008	A science graduate with more than 8 years of experience in General Management and Business Administration	Bsc	BSN Pharma Ltd BRG Energy Limited Sahasra Investments Pvt. Ltd
Mrs.G.Lalitha	01.06.1967	24.04.2008	She has vast experience in Administration, Finance and General Management areas.	M.A M.Phil	NIL
Mr.A.V.N.Reddy	01.06.1969	28.08.2008	He has vast experience in Marketing and Finance areas	MBA	NIL
Mr.M.S.Reddy	01.07.1967	20.02.2009	Has more than 20 years of experience in Accounting, Finance, Admin and General Management areas.	B.A	NIL

By the order of the Board of Directors
for SOFTPRO SYSTEMS LIMITED
SD/-
G.BALA REDDY
Chairman & Managing Director

Hyderabad
13th April, 2009

Directors' Report

Your Directors have pleasure in presenting the 18th Annual Report together with the Audited Accounts for the financial year ended 31st March 2009.

Financial Highlights :

The Highlights of the financial results for the year 2008-2009 are as below : *Rs in lakhs*

Particulars	2008-2009 Rs. in Lacs	2007-2008 Rs. in Lacs
INCOME:		
- Software & Technical Services	67.67	150.57
- Lease / Rental Income	562.53	447.56
- Other Income	98.95	58.69
TOTAL INCOME:	729.15	656.82
EXPENDITURE:	454.93	378.38
PROFIT BEFORE TAX	274.22	278.44
PROFIT AFTER TAX	177.63	215.91

REVIEW OF OPERATIONS

For the financial year ended March 31, 2009, your Company had reported a total income of Rs.729.15 lakhs as against Rs.656.82 lakhs during the previous financial year. The company recorded a net profit of Rs.177.63 lakhs as against Rs215.91 lacs lacs.

DIVIDEND:

Your Board of Directors recommended a Dividend of Rs.0.50 (5%) per Equity Share of Rs.10/- each, for the financial year 2008-2009.

FIXED DEPOSITS:

The company has not invited any Fixed Deposits from the public during the year.

INSURANCE:

The Properties and Assets of the company are adequately insured.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) as incorporated by the Companies (Amendment) Act, 2000, in the Companies Act, 1956, your Directors confirm:

1. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for the year under review;

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

4. That the Directors have prepared the Annual Accounts on a going concern basis.

EMPLOYEE STOCK OPTIONS:

Your company has not granted stock options to any of the Employees as on date of this report.

DIRECTORS:

Mr.A.V.N.Reddy & Mr.M.S.Reddy were appointed as Additional Director on the 28.08.2008 & 20.02.2009 respectively to hold office as such till the conclusion of this Annual general meeting are proposed for appointment as the directors liable to retire by rotation.

AUDITORS:

M/S. S.R.MOHAN & Co, Chartered Accountants, the existing Auditors have vide their letter dated 13th April 2009 tendered their resignation to continue as Statutory Auditors of the company after the conclusion of the ensuing Annual general meeting on account of their preoccupations.

Accordingly it is proposed to appoint M/S. RAMBABU & Co, Chartered Accountants, Hyderabad as Auditors of the company in place of M/S. S.R.MOHAN & Co, Chartered Accountants, to hold office until conclusion of the next Annual general meeting at a remuneration to be fixed by the Board.

EMPLOYEES:

There are no Employee(s) who fall under section 217(2A) of the Companies Act, 1956.

LISTING AT STOCK EXCHANGE

The Equity Shares of the Company continue to be listed on Bombay Stock Exchange Ltd. and The National Stock

Exchange. The annual listing fees have been paid to these Exchanges.

REPORT ON CORPORATE GOVERNANCE:

Your Company has been practicing the principles of good corporate governance over the years and it is a continuous and ongoing process. A detailed report on Corporate Governance is given as Annexure 'A' to this Report. Report on Corporate Governance including Auditor's Certificate on Compliance with the code of Corporate Governance under Clause 49 of the Listing Agreement is enclosed as Annexure to this report.

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

Information as required to be furnished under the provisions of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are as hereunder:

Conservation of Energy:

The company uses electric energy for air conditioning, computer terminals. Lightning and utilities etc in the work premises. All possible measures such as centralized Air conditioning with imported chillers, energy efficient lightning systems etc, have been taken to conserve energy

The Company has in place the internal control procedures by which the cost of the electricity shall be identified with the project and thereby there will be an incentive for the concerned Department to consume optimum power.

Additional Investment & Proposals for Reduction of Consumption of Energy: Nil.

Total Energy Consumption requirement: Not applicable, as the Company is not engaged in any of the specified industries specified in Schedule 1 to the Companies (Disclosures of Particulars in the Report of the Board of Directors) Rules 1988.

Research and Development:

The Company is committed to continue its efforts in Research and Development. Our Research and Development activities will help us gear for future opportunities. We invest and encourage continuous Innovation.

Technology Absorption, Adoption and Innovation:

The company being a knowledge based entity, continuously adapts itself to changing technologies so as to adhere to the quality policy and to meet its client's expectations.

Foreign Exchange Earnings and outgo

a. Foreign Exchange Earnings	:	Rs. NIL
b. Foreign Exchange Outgo	:	Rs. NIL

ACKNOWLEDGEMENTS:

Your Directors thank all investors, customers, vendors, banks, and service providers as well as regulatory and government authorities and the erstwhile Management for their support. Your Directors greatly appreciate and thank the significant contributions of Employees in the initiatives of the Company.

By the order of the Board of Directors
for SOFTPRO SYSTEMS LIMITED
SD/-
G.BALA REDDY
Chairman & Managing Director

Hyderabad
13th April, 2009

Annexure 'A' to the Directors' Report

Corporate Governance

The Board of Directors of the Company supports the broad principles of corporate governance. Your company has been practicing the principles of good corporate Governance over the years.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

   The Company's Philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. At SOFTPRO, all senior management employees are guided by a code of conduct, which sets forth Company's policies on important issues, including relationship with our customers, shareholders and Government. Global capital investors feel comfortable in an environment where the bed rocks of Corporate Governance is best protected and practiced and bypasses where Corporate Governance is limited or not followed. Companies stand to gain by adopting systems that bolster Stake holder's trust through transparency, accountability and fairness.

2. BOARD OF DIRECTORS

   Composition:

   The Board of Directors has combination of Executive and Non-Executive Directors. The Board consisting of Two Executive and Six Non-Executive Directors as on the date of this report. Out of them Five are Independent Directors and the composition of the Board is in conformity with the Listing Agreement, as below:

Name of the Director	Category of Director	Designation
Mr. G. Bala Reddy	Promoter & Executive	Chairman-cum-Managing Director
Mr.G.Venkateswara Rao	Executive	Executive Director
Mrs.G.Velangini Mary	Promoter & Non Executive	Director
Ms. G. Lalitha	Independent and Non-Executive	Director
Mr. N. Venkata Reddy	Independent and Non-Executive	Director
Mr. V. Shyam Sunder Reddy	Independent and Non-Executive	Director
Mr. A.V.N. Reddy (Note - 1)	Independent and Non-Executive	Director
Mr. M.S. Reddy (Note - 2)	Independent and Non-Executive	Director

Note – 1: Appointed on 28.08.2008

Note – 2: Appointed on 20.02.2009

Meetings & Attendance:

Attendance of each Director at Board Meetings during the year ended 31st March 2009 and at the Last Annual General Meeting:

Name of Director	No. of Meetings held	No. of Meeting attended	Attendance at last AGM	No. of other companies: Directorships as on 31.03.2009	No. of other companies: Committee member-ships	No. of other companies: committee chairmanships
Mr. G. Bala Reddy	8	8	YES	5	NIL	NIL
Mr.G.Venkateswara Rao	8	8	YES	NIL	1	NIL
Mrs.G.Velangini Mary	8	8	YES	3	NIL	NIL
Ms. G. Lalitha	8	7	YES	NIL	3	3
Mr. N. Venkata Reddy	8	1	NO	NIL	2	NIL
Mr. V. Shyam Sunder Reddy	8	8	YES	1	3	NIL
Mr.A.V.N.Reddy	8	5	NO	NIL	NIL	NIL
Mr.M.S.Reddy	8	2	NO	NIL	NIL	NIL

No of other BoD or Board Committees in which he/she is a Member or Chairperson:

Name of Director	Committees: Audit	Committees: Remuneration	Committees: Shareholders
Smt.G.Lalitha	Chairman	Chairman	Chairman
Shri N.Venkat Reddy	Member	Member	NIL
Shri V.Shyam Sunder Reddy	Member	Member	Member
Shri G.V.Rao	NIL	NIL	Member

Number of Board of Directors Meetings and dates on which held

Eight BOD meetings were held on 24.04.2008, 24.07.2008, 28.08.2008, 29.10.2008, 08.12.2008, 31.01.2009, 20.02.2009, 06.03.2009

Board Meeting Procedures

The draft agenda papers along with all relevant information to be discussed at the upcoming Board meeting is sent to the Directors wherever possible, at least two weeks prior to the Board meeting to invite the suggestions from each Board member for their views and for the inclusion of items on the agenda if any. Relevant materials to be considered at the meeting are circulated to the Board before the Board meeting.

Information supplied to the Board

The Board of Directors of SOFTPRO SYSTEMS LIMITED are presented with various issues affecting the business and environment whenever applicable and materially significant. The Board is also given presentations covering Finance, Sales, Compliance and Marketing covering all the major business operations and segments of the Company at each of the scheduled Board meetings. The Processes for Board and Committee meetings facilitate an effective post meeting follow-up, review and reporting process for the decisions taken by the Board of Directors.

Directors' membership in board/committees of other companies

As per the Listing Agreement, no Director can be a member in more than 10 committees or act as chairman of more than five committees across all companies in which he is a Director. In terms of the Listing Agreement, none of the Directors of our Company were members in more than 10 committees nor acted as chairman of more than five committees across all companies in which they were Directors.

Shareholdings of Directors, if any as on 31.03.2009:

Sl.No.	Name of the Director	Number of shares held
1	Ms. G. Lalitha	11,414

3. COMMITTEES OF THE BOARD

A. Audit Committee:

The terms of reference, composition and meetings of Audit Committee are described as hereunder:

i. Brief description of terms of reference

ii. Composition, name of members and Chairperson

iii. Meetings and attendance during the year

I. Brief description of the terms of reference of the Audit Committee

The Audit Committee reviews, acts and reports to the Board of Directors with respect to:

- Auditing and accounting matters, including the appointment of independent auditors;
- Company compliance with legal and statutory requirements;
- Integrity of the Company's financial statements, the scope of the annual audits, and fees to be paid to the independent auditors;
- Performance of the Company's Internal audit function, Independent Auditors and accounting practices and other matters as may be required in accordance with the rules and regulation of the Exchanges from time to time.

Though the financial results are sent to the Audit Committee and the Board at the same time, the Audit Committee reviews the audited quarterly, half-yearly and yearly financial results with the management before submitting them to the Board for its consideration and approval. The Chairman of the Audit Committee is present at the Annual General Meeting.

ii. Composition & Qualifications

The Audit Committee comprises of the following three independent non-executive Directors as on 31.03.2009.

Ms. G. Lalitha - Chairman

Mr. N. Venkata Reddy - Member

Mr. V. Shyam Sunder Reddy - Member

None of the members receive, directly or indirectly, any consulting, advisory or compensatory fees from the Company other than their remuneration as a Director.

iii. Meetings and attendance during the year

The Audit Committee met four times during the financial year 2008-09 as mentioned below:

S.No	Date	Committee Strength	No. of members present
1	24.04.2008	3	2
2	24.07.2008	3	2
3	29.10.2008	3	2
4	31.01.2009	3	2

Attendance at Audit Committee Meetings during the financial year:

Name of Director	No. of meetings attended
Ms. G. Lalitha	4
Mr. N. Venkata Reddy	0
Mr. V. Shyam Sunder Reddy	4

B. Remuneration Committee:

The terms of reference, composition and meetings of Remuneration Committee are described as hereunder:

i. Brief description of terms of reference

ii. Composition, name of members and Chairperson

iii. Attendance during the year

iv. Remuneration policy

v. Details of remuneration to all the Directors, as per format in main report.

i. Brief description of terms of reference of Remuneration & Compensation Committee:

The brief Terms of Reference of the Committee is as follows:

- To determine salaries, benefits and stock option grants to Employees and Directors of your Company.
- Develop and recommend, to the Board, Corporate Governance Guidelines applicable to the Company
- Implement policies and processes relating to Corporate Governance Principles

ii. Composition

The Remuneration & Compensation Committee comprise of the following three independent non-executive members of the Board.

Ms. G. Lalitha - Chairman

Mr. N. Venkata Reddy - Member

Mr. V. Shyam Sunder Reddy - Member

iii. Meetings and attendance during the year

The Remuneration Committee met once in the year and all members were present.

iv. Remuneration Policy and Criteria of making payments to Executive and Non-Executive Directors

Executive Directors

Executive Directors are paid remuneration within the limits envisaged under Schedule XIII of the Companies Act, 1956. The remuneration payable is recommended by the Remuneration and Compensation Committee to the Board and is approved by the Board as well as the Shareholders of the Company.

Non-Executive Director

Non-Executive Independent Directors are reimbursed the actual expenses incurred for attending meetings. During the year no sitting fee / other remunerations paid to the non-executive Directors

v. Details of Remuneration to all Directors

The details of remuneration paid / payable for the financial year 2008-09 to the Directors of the Company are as follows:

Name & Designation	Salary	HRA	Other Allowances	Others	Total
1. G.VenkateswaraRao Executive Director (from 24th July 08)	5,16,129	2,06,452	2,47,742	61,935	10,32,258
2. A.Mallikharjuna Rao Executive Director (upto 9th April 08)	19,500	—	—	—	19,500

C. Shareholders & Investors Grievance Commitee

Brief description of the terms of reference

The Shareholders & Investors Grievance administers mainly the following:

- Transfer of shares
- Transmission of shares

- Issuance of duplicate share certificates as and when required with approval of the Board
- Shareholders / Investors Grievance issues from time to time and redress the same

The composition of Non-executive Directors managing the committee and other details are described as hereunder:

The composition of the Shareholders'/Investors' Grievances is as follows :

Ms. G. Lalitha - Chairman

Mr. G Venkateswara Rao - Member

Mr. V. Shyam Sunder Reddy - Member

Name and designation of compliance officer as on 31.03.2009:

Mr.G Venkateswara Rao – Executive Director

4. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under Clause 49(IV)(F) is given as Annexure, to this Report.

5. CEO / CMDs' DECLARATION

Pursuant to the provisions of Clause 49(I)(D)(ii) of the Listing Agreement, the declaration by the Managing Director of the Company declaring that all the members of the Board and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company, is set out as an Annexure, to this Report.

6. CEO/ CFO CERTIFICATION

As required under Clause 49 of the Listing Agreement with the Stock Exchanges, the Managing Director and Executive Director have certified to the Board the financial statements for the year ended 31st March, 2009 is set out as an Annexure, to this Report.

7. GENERAL BODY MEETINGS

General Information pertaining to last three years Annual General Meetings is as follows:

i. Location and time where last three Annual General Meetings were held are given below:

Day, Date and Time of AGM	Location	No. of Special Resolutions passed	Resolutions requiring Postal Ballot	Postal Ballot procedure
Thursday, 28.08.2008 at 12:30PM	Plot No.12, Softpro heights, Software Units layout, Cyberabad, Hyderabad - 500081	4 Remuneration payable to MD & ED, Authorization to Borrow upto Rs. 1000 Crores and Approval for issuance of Stock options to the employees	NIL	NIL
Thursday, 20.09.2007 at 10:30AM	Plot No.12, Softpro heights, Software Units layout, Cyberabad, Hyderabad - 500081	NIL	NIL	NIL
Saturday, 23.09.2006 at 4:00PM	Plot No.12, Softpro heights, Software Units layout, Cyberabad, Hyderabad - 500081	1 Appointment of Managing Director	NIL	NIL

8. DISCLOSURES

i. Related Party Transactions

The details of related party transactions during the year under review are shown in notes to accounts which form part of this report.

ii. Compliances by the Company

During the last three years, no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities on matters related to capital markets.

iii. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause

Your Company has complied with all the mandatory requirements of the Clause 49 of the Listing Agreement. The details of these compliances have been given in the relevant sections of this Report.

9. MEANS OF COMMUNICATION

The Company regularly intimates unaudited, as well as audited financial results to the Stock Exchanges immediately after these are taken on record by the Board. These financial results are published in the Newspapers and are also on the website of the Company www.softprosys.com. The official news releases are also displayed on the Company's website.

10 GENERAL SHAREHOLDER INFORMATION

The requirement of general shareholders information is described as hereunder:

i. Annual General Meeting

Day, Date and Time On Tuesday, the 12th May 2009

Venue At the Conference Hall, 5th Floor, SoftPro Heights, Cyberabad, Hyderabad – 500081 (A.P),

ii. Financial Calendar

The company follows April-March as its financial year. The results for every quarter beginning from April are declared in the month following the relevant quarter.

iii. Date of Book Closure : from 08.05.2009 to 12.05.2009 (both days inclusive)

iv. Listing on Stock Exchanges & Stock Code

S.No	Listing on Stock Exchanges with Stock Code	Stock Code
1	Bombay Stock Exchange Limited	532332
2	National Stock Exchange Limited	SOFTPRO

v. Listing Fee: The Company has paid the Listing Fee for the years 2008-2009 & 2009-10 to BSE & NSE

vi. Annual Custodial Charges to Depositories: The Company has paid Annual Custodial Charges for the years 2008-2009 & 2009-10 to National Securities Depository Limited and Central Depository Services (India) Limited.

vii. Market Price Data and performance in comparison to BSE Sensex:

High/Low during each month of the financial year:

Month	BSE Price		No. of Shares traded
	High (Rs.)	Low (Rs.)	
April 2008	258.15	170.10	31776
May 2008	256.00	212.10	31573
June 2008	237.00	177.05	34209
July 2008	190.00	158.00	17802
August 2008	188.95	163.00	16285
September 2008	184.00	151.00	33532
October 2008	169.00	91.05	45801
November 2008	114.00	90.10	68975
December 2008	129.55	90.00	86425
January 2009	105.00	64.00	52487
February 2009	95.80	59.80	55643
March 2009	76.25	46.50	192251

ix. Registrar & Share Transfer Agent Address
Venture Capital and Corporate Investments Ltd
12-10-167, Bharatnagar, Hyderabad - 18

x. Transfer system

The share transfers are affected twice in every month and dispatched to the respective holders.

xi. Distribution of Shareholding as on 31.03.2009:

No.of Shares		No. of Holders	% of Holders	No. of Shares	% of Shares
From	To				
1	500	2713	90.68	303574	5.06
501	1000	80	2.67	66250	1.10
1001	2000	56	1.87	84497	1.41
2001	3000	29	0.97	72867	1.21
3001	4000	20	0.67	70181	1.17
4001	5000	14	0.47	63403	1.06
5001	10000	29	0.97	209530	3.49
10001 and above		51	1.70	5129698	85.49
Total		2992	100.00	6000000	100.00

Xii Shareholding Pattern as on 31.03.2009 :

S.No.	Category	No. of shares held	Percent of Shareholding
1	Indian Promoters Persons acting in concert	2790120	46.50
	Sub –total	2790120	46.50
2	Non-Promoter's Holding Institutional Investors: Mutual Funds and UTI, Banks,FinancialInstitutions, Insurance Companies (Central/State Govt. Institutions/ Non-governmentInstitutions),	0	0
	FIIs	0	0
	Sub -Total	0	0
3	Others Private Corporate Bodies	598193	9.97
	Indian public	2530490	42.18
	NRIs/OCBS	81197	1.35
	any other	0	0
	Sub-Total	3209880	53.50
	Grand Total	6000000	100.00

xiii Dematerialisation of shares and liquidity

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems of both NSDL and CDSL. As on March, 2009, 98.82% of the Equity Share Capital of the Company, stand dematerialized.

Demat ISIN No. for NSDL and CDSL for Equity Shares – INE117B01012.

xiv. Outstanding GDRs/ADRs/Warrants or any Convertible instrument, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs.

By the order of the Board of Directors
for SOFTPRO SYSTEMS LIMITED
SD/-
G.BALA REDDY
Chairman & Managing Director

Hyderabad
13th April, 2009

Annexure to Corporate Governance Report

Declaration under Clause 49 of the Listing Agreement regarding adherence to the Code of Conduct

I, G. Bala Reddy, Chairman & Managing Director of the Company, hereby declare that the Board of Directors has laid down a Code of Conduct for its Board Members and Senior Management Personnel of the Company and the Board Members and Senior Management Personnel have affirmed compliance with the said code of Conduct.

By the order of the Board of Directors
for SOFTPRO SYSTEMS LIMITED
SD/-
G.BALA REDDY
Chairman & Managing Director

Hyderabad
13th April, 2009

Annexure to Corporate Governance Report

Certification by CMD & ED of the Company

To the Board of Directors of SOFTPRO SYSTEMS Limited,

We, G. Bala Reddy, CMD and G.Venkateswara Rao, Executive Director, certify that:

(a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2009, and that to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee that:

(i) There has not been any significant changes in internal control over financial reporting during the year under reference;

(ii) There has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and

(iii) there has not been any instances during the year of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Hyderabad	G. BALA REDDY	G.VENKATESWARA RAO
13th April, 2009	Chairman & Managing Director	Executive Director

Annexure to Corporate Governance Report

Management Discussion & Analysis

Disclaimer

The contents stated within this report may be futuristic in nature and may draw the attention of risks and uncertainties. The company would not have full control on risks associated with the new products, services and competitors' positioning.
The following discussion and analysis should be interpreted in line with our other statements included herein and the notes thereto.

Current trends in Information Technology field:

In the background of the recent financial turmoil through which the world economy is going, a new and growing business opportunity is foreseen by the current management. In light of increasing corporate governance, compliance rules globally, it is envisaged that large corporate will have to invest in technologies that help them create business processes which minimize risk and ensure compliance. This trend is seen as one of the major industry driver and throws up a huge opportunity even for Softpro. It is a sustainable opportunity since risk evaluation, governance and compliance is an ongoing activity for large and medium corporate. It may be one of the focus areas for Softpro going ahead.

Company Plans

The new management under the able leadership of Mr. G Balareddy has provided a new vision to the company which is to make Softpro a leading player in "Enterprise Resource Management" (ERM) space by offering products and services in both domestic and international markets through organic or inorganic growth. We are also trying to shift our focus from a service based company to a product based company where margins are relatively higher. Apart from organic growth, Softpro is also open to grow inorganically if it finds a suitable target company in ERM space with well established product line, wide customer base, good management team and operating in multiple geographies. This new direction enables Softpro to grow multiple folds in a short span of time.

We believe that by expanding the product line and geographical reach, Softpro will be benefited in many ways

a) Presence in upcoming market segment that has high potential

b) Immediate ownership of product and a thriving business around it

c) Good scope for increasing margins reporting good profitability margins

d) Excellent long-term prospects

e) Synergies with SoftPro's other business plans due to business presence in international locations and access to those markets etc.

f) The margins in product based companies are bigger as compared to service based companies which will increase the profitability in near future

The development activity can be carried in India to take advantage of low costs and can offer products at competitive rates to garner a bigger market share worldwide without affecting the profitability of the business

Resource Development:

Attracting and retaining human resource which was a major problem in the past looks optimistic in the current times. Building human resource proactively so as to cope up with expanding operations in newer geographies is an evident given the growth plans. Similarly, domain expertise and execution capabilities are envisaged to be developed to have an effective all round team to forge into the emerging space

Risks and concerns:

Some of the risks and concerns inherent to technology business which SoftPro may face are as follows

a) Prolonged financial crisis, that can prolong shyness in Technology expenditure

b) Cost cutting measures on corporate scale

c) Cheaper alternative to achieve efficiencies

d) Inherent lateral integration and subsequent competitive environment

Internal control systems and their adequacy:

We have adequate control procedures in place. The controls ensure optimum use and protection of data, resources and comply with policies, procedures and statutes. The internal audit is conducted to examine and evaluate the adequacy and effectiveness of the internal control systems, appraises periodically about activities and audit findings to the audit committee, statutory auditors and top management

By the order of the Board of Directors
For SOFTPRO SYSTEMS LIMITED
SD/-
G.BALA REDDY
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date: 13.04.2009

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
SoftPro Systems Ltd.

We have examined the compliance of conditions of corporate governance by SoftPro Systems Limited, for the year ended on 31.03.2009 as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges(s).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliances of the conditions of the 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 and the representations made by the directors and the management:

We certify that the Company has compiled with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement.

As required by the guidance note issued by the institute of Chartered Accounts of India, we have to state that, the Company has certified that as on March 31, 2009 there were no investor grievances remaining pending for a period exceeding one month, and as explained to us by the management, the Company has reported to the share holders/ investors grievance committee regularly on the statement of such grievances.

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.

Place: Hyderabad
Date: April 13, 2009

For S.R. Mohan & Co.,
Chartered Accountants

K.SIVARAMAIAH)
Partner.M.No.21870

Auditors' Report

To the Share Holders of SoftPro Systems Ltd,

We have audited the attached Balance Sheet of SOFTPRO SYSTEMS LIMITED, as at 31st March, 2009, the Profit and Loss Account and cash flow statement of the company 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.

We conducted our audit in accordance with 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.

We report that:

(1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

(2) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.

(3) The Balance Sheet, Profit and Loss Account and the cash flow statement dealt with by this report are in agreement with the books of accounts.

(4) In our opinion, the Balance Sheet, Profit and Loss Account and the 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:

(5) On the basis of written representations received from the directors of the Company, as at 31st March, 2009, and taken on record by the board of directors, We report that none of the directors are disqualified as on March 31, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

(6) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information as required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

   (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009 and

   (b) In the case of the Profit & Loss Account of the profit for the year ended on that date.

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

(7) As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, We enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

For S.R.Mohan & Co.,
Chartered Accountants

Hyderabad
13th April, 2009

(K.SIVARAMAIAH)
Partner. M.No.21870

Annexure Referred to in Para 7 of Auditors' Report of Even Date :

i. a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

b) As explained to us all the fixed assets of the company have been physically verified by the management in a phased periodical manner which in our opinion is reasonable having regard to the size and nature of the assets of the company and no material discrepancies were noticed on such physical verification.

c) No substantial part of the fixed assets have been disposed off during the year.

ii) The Company has no inventory other than software.

iii) The Company has neither granted nor taken any loans secured or unsecured to/from companies, firms or other parties covered in the register maintained Under Section 301 of the Companies Act, 1956.

iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the purchase of fixed assets and the sale of services. The activities of the company do not involve purchase of inventory and sale of goods. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal control system.

v) In our opinion and according to the information and explanations given to us, the transactions of purchase of goods and material and sales of goods material and services made in pursuance of contracts or arrangements required to be entered into the register maintained under section 301 of the Companies Act, 1956 are reasonable as compared to the prices of similar items supplied by other parties.

vi) The Company has not accepted any deposits from the public and consequently the provisions of Section 58A, 58AA of the Companies Act, 1956 and the rules made there under are not applicable.

vii) In our opinion the Company has an internal audit system, considering the size and nature of its business the system need to be strengthened.

Viii) According to the information and explanations given to me, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 in respect of services carried out by the Company.

ix) a) The Company is regular in depositing the undisputed statutory dues including provident fund, investor education fund, employees state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, wealth-tax, service tax, sales tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they become payable.

b) In our opinion and according to the information and explanations given to us, there are no disputes relating to dues of Sales Tax, Income Tax, Service Tax, Customs Duty, Wealth Tax, Excise Duty and Cess.

x) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the financial year immediately preceding such financial year.

xi) In our opinion and as per the information and explanations given to us the company has not defaulted in repayment of dues to financial institution, banks and debenture holders.

xii) In our opinion and as per the information and explanations given to us the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

xiii) In our opinion and as per the information and explanations given to us the company has not given any guarantee for loans taken by others.

xiv) In our opinion and as per the information and explanations given to us the term loans were applied for the purpose for which the loan were obtained.

xv) In our opinion and as per the information and explanations given to us there are no transactions of funds raised on short term basis have been used for long term investment.

xvi) In our opinion and as per the information and explanations given to us the company has not made any preferential allotment of shares.

xvii) As per the information and explanations given to us the company has not issued any debentures.

xviii) The Company has not raised any money by pubic issue during the year.

xix) In our opinion and as per the information and explanations given to us the company has not noticed or reported any fraud during the year.

The provisions of clause (xiii), (xiv) of Para 4 of Companies (Auditors Report) Order, 2003 are not applicable to this company.

For S.R.Mohan & Co.,
Chartered Accountants

Hyderabad
13th April, 2009

(K.SIVARAMAIAH)
Partner. M.No.21870

Balance Sheet as at 31st March, 2009

	Sche dules	As at March 31, 2009 Rs.		As at March 31, 2008 Rs.	
I ***SOURCES OF FUNDS***					
Share holder's Funds:					
a. Share Capital					
Issued, Subscribed and Paid up Capital	I		60,000,000		59,995,250
b. Reserves and Surplus	II		177,029,950		162,233,735
Loan funds:					
a. Secured loans	III		0		16,755,291
TOTALS:			237,029,950		238,984,276
II APPLICATION OF FUNDS:					
Fixed Assets:					
Gross Block	V	200,321,667		191,579,890	
Less. Provision for Depreciation		48,126,276		44,511,837	
Net Block			152,195,391		147,068,053
Building Workin Progress at Vizag			48,497,854		14,535,925
Investments	IV		9,328,200		21,957,700
Deferred Tax Asset			0		0
Current Assets, Loans & Advances					
1. Sundry Debtors	VI	32,036,632		48,683,541	
2. Inventory - Software	XIII	353,940		0	
3. Cash and bank balances	VII	1,266,680		12,426,468	
4. Loans and Advances	VIII	21,702,551		26,201,687	
Sub Total:		55,359,803		87,311,696	
Less: Current Liabilities and Provisions	IX	28,351,297		31,889,098	
Net Current Assets			27,008,506		55,422,598
			237,029,950		238,984,276
Notes on Accounts	XVIII				

As per our report of even date attached
For S.R.Mohan & Co.,
Chartered Accountants

For and on behalf of the Board

K. SIVARAMAIAH
Partner M.No.21870
Hyderabad
13th April, 2009

G. BALA REDDY
Managing Director

G. VENKATESWARA RAO
Executive Director

Profit and Loss Account for the year ended 31st March, 2009

	Sche dules	Year ended March 31, 2009 Rs.	Year ended March 31, 2008 Rs.
I. Income:			
1. Software and Technical Services	X	6,766,627	15,057,012
2. Lease/Rental Income	XI	56,253,179	44,755,860
3. Other Income	XII	9,895,040	5,869,150
Total:		72,914,846	65,682,022
II. Expenditure:			
1. Change in WIP-Software	XIII	-353,940	468,317
2. Employee Costs	XIV	7,144,100	16,773,037
3. Business Development Exps	XV	516,432	2,105,606
4. Administrative Expenses	XVI	20,493,788	9,562,303
5. Financial Expenses	XVII	163,371	2,893,567
6. Depreciation on Assets	V	6,426,808	6,035,044
7. Loss on Sale of Investments		11,102,000	0
Total:		45,492,559	37,837,874
PROFIT BEFORE TAX		27,422,288	27,844,148
Less :- Provision for Income Tax			
Current Tax	8,892,860		
Tax Excess provision of earlier years	-268,282		
Fringe Benefit Tax	15,044		
Dividend Tax paid	1,019,700	9,659,322	6,253,059
PROFIT AFTER TAX		17,762,965	21,591,089
Profit brought forward from previous year		54,019,385	38,428,296
		71,782,350	60,019,385
Less:-Appropriations:			
Proposed Dividend		3,000,000	6,000,000
Balance Carried to Balance Sheet		68,782,350	54,019,385
Earnings per Share : Basic & Diluted		2.96	3.60
Notes on Accounts	XVIII		

As per our report of even date attached *For and on behalf of the Board*

For S.R.Mohan & Co.,
Chartered Accountants

K. SIVARAMAIAH	***G. BALA REDDY***	***G. VENKATESWARA RAO***
Partner M.No.21870	*Managing Director*	*Executive Director*

Hyderabad
13th April, 2009

Schedules Forming part of the Balance Sheet as at 31st March 2009

		As at March 31, 2009 Rs.	As at March 31, 2008 Rs.
I. Share Capital:			
Authorised Share Captial			
82,50,000 Equity Shares of Rs. 10/- each		82,500,000	82,500,000
7,50,000 Redeemable Preference Shares of Rs.10/- each		7,500,000	7,500,000
		90,000,000	90,000,000
Issued, Subscribed & Paid up Captail			
60,00,000 Equity Shares of Rs.10/- each		60,000,000	60,000,000
Less: Unpaid Calls (950 shares X Rs. 5)		0	4,750
(unpaid calls received during the year)		60,000,000	59,995,250
II. Reserves and Surplus			
Equity Share Premium as on Ist April 2008.	105,848,450		
Add:- Received during the year	33250	105,881,700	105,848,450
Surplus in P&L Account		68,782,350	54,019,385
Capital Reserve / Forfeited Shares		965,900	965,900
Capital Redemption Reserve		600,000	600,000
General Reserve		800,000	800,000
		177,029,950	162,233,735
III. Secured Loans			
Term Loan from SBH IF Branch, Punjagutta,Hyd.		0	16,755,291
(Secured by Land, Building & Fixed Assets)			
		0	16,755,291
IV. Investments			
a) Equity shares in M/s Call World Technologies Ltd an Associate Enterprise		0	18,817,500
(Cost of 30,55,000 equity shares with face value of Rs. 10/- each fully paid up and not listed)			
Less:- Provision for Depreciation on Investments		0	6,188,000
		0	12,629,500
b) Equity shares in Softpro Technologies Pvt ltd a subsidary company		9,328,200	9,328,200
(932820 Equity shares with face value of Rs. 10/- each full paid up -not listed.)			
		9,328,200	21,957,700

Schedules Forming part of the Balance Sheet Profit & Loss A/c as at 31st March 2009

V. Fixed Assets Schedule

Rs.

Sl. No.	Name of the Asset	%	GROSS BLOCK Balance as on 01/04/08	Additions during the year	Sale or adjsts for the year	Balance as on 31/03/09	DEPRECIATION Upto 01/04/08	During the year	Sale or Adjs for the year	Total upto 31/03/09	NET BLOCK As on 31/03/2009	As on 31/03/2008
1	Land with Development	0.00	9,174,326	0	0	9,174,326	0	0	0	0	9,174,326	9,174,326
2	Building	1.63	81,128,411	3,261,409	0	84,389,820	6,800,386	1,366,142	0	8,166,528	76,223,292	74,328,025
3	Air Conditioning System	4.75	17,347,231	578,454	0	17,925,685	4,226,228	841,635	0	5,067,863	12,857,822	13,121,003
4	Plant & Machinery	4.75	1,850,045	1,320,117	0	3,170,162	882,312	143,024	0	1,025,336	2,144,826	967,733
5	Electrical Equipments	4.75	5,970,937	0	0	5,970,937	1,464,960	283,620	0	1,748,580	4,222,357	4,505,977
6	Electrical Fittings	4.75	9,244,124	234,121	0	9,478,245	2,189,502	445,677	0	2,635,179	6,843,066	7,054,622
7	Interiors,Furniture & Fixtures	6.33	31,278,975	4,048,776	0	35,327,751	11,333,144	2,178,406	0	13,511,550	21,816,201	19,945,831
8	Lift System	4.75	2,817,500	0	0	2,817,500	705,630	133,831	0	839,461	1,978,039	2,111,870
9	Fire Safety Equipment	4.75	2,251,457	187,966	0	2,439,423	561,047	114,796	0	675,843	1,763,580	1,690,410
10	Computers	16.21	10,361,301	904,380	2,812,368	8,453,313	10,361,301	66,822	2,812,368	7,615,755	837,558	0
11	Software Tools & Packages	4.75	13,911,417	0	0	13,911,417	4,863,337	660,792	0	5,524,129	8,387,288	9,048,080
12	Office Equipment	4.75	1,442,986	1,018,922	0	2,461,908	299,444	109,394	0	408,838	2,053,070	1,143,542
13	Library Books	16.21	63,389	0	0	63,389	63,389	0	0	63,389	0	0
14	Motor Cars	9.50	870,195	0	0	870,195	761,156	82,669	0	843,825	26,370	109,039
15	Land at Vizag		3,867,596	0	0	3,867,596	0	0	0	0	3,867,596	3,867,596
	TOTAL		191,579,890	11,554,145	2,812,368	200,321,667	44,511,836	6,426,808	2,812,368	48,126,276	152,195,391	147,068,054

Schedules Forming part of the Balance Sheet as at 31st March 2009

	As at March 31, 2009 Rs.	As at March 31, 2008 Rs.
VI. Sundry Debtors.		
Unsecured and considered good		
Outstanding for less than 6 months	18,032,398	17,218,665
Outstanding for more than 6months	14,004,234	31,464,876
	32,036,632	48,683,541
VII. Cash and Bank Balances		
Cash in Hand	29,948	36,046
Balance with Scheduled Banks in Current Account (Including Rs.1,12,605/- In Foreign Banks & balance in Unclaimed Dividend Account of Rs.216484.65)	927,136	1,808,448
Balance with Scheduled Banks in Fixed Deposits (Under Lien to Bank agnt BGs)	309,596	10,581,974
	1,266,680	12,426,468
VIII. Loans and Advances:		
Advances recoverable in cash or in kind or for value to be received	19,443,518	20,526,966
Deposits with Government Departments	1,792,523	1,787,103
Advances for Capital goods	466,509	3,887,618
	21,702,551	26,201,687
IX. Current Liabilities and Provisions		
Sundry Creditors for Capital Goods	1,010,837	277,000
Sundry Creditors for Business	458,648	3,424,486
Deposits and Advances Received	12,044,064	13,598,695
Outstanding Liabilities for Expenses	2,848,869	2,722,741
Proposed Dividend	3,000,000	6,000,000
Provision for Taxation	8,898,014	5,758,637
Provision for Gratuity	90,865	107,539
	28,351,297	31,889,098
X. Soft ware and Tech. Services		
Software Projects (Exports)	0	1,469,799
Software Technical Services (Exports)	0	2,880,019
Software Projects (Domestics)	1,500,000	3,941,849
Software Technical Services (Domestic)	5,266,627	3,193,053
Receipts from Managed IT Services	0	1,392,000
Jboss Technical Fees (Training Fee)	0	133,300
Software Licenses-second Sales	0	2,046,992
	6,766,627	15,057,012

Schedules Forming part of the Profit & Loss A/c for the year ended 31st March 2009

	As at March 31, 2009 Rs.	As at March 31, 2008 Rs.
XI. Lease/Rental Income		
Rent Receipts from Space	36,687,933	30,674,559
Rent Receipts for Furniture	19,565,246	14,081,301
	56,253,179	44,755,860
XII. Other Income		
Interest received	2,747,304	661,563
Parking Charges Receipts	1,007,150	745,900
Maintenance Charges	5,182,367	4,355,099
Other Income	28,219	47,588
Profit on Sale of Assets	930,000	59,000
	9,895,040	5,869,150
XIII. Change in W I P Software.		
Software WIP & Product Development (Closing Bal.)	353,940	0
Less: Software WIP & Product development (Opening Bal.)	0	468,317
	-353,940	468,317
XIV. Employee Costs :		
Salaries & Benefits	7,072,840	16,670,516
Staff Welfare expenses	71,260	102,521
	7,144,100	16,773,037
XV. Business Development Expenses:		
Travelling & Conveyance	66,349	640,573
Advertisement	283,666	32,653
Computer Software Renewal Fee	12,000	168,851
Softnet Charges	114,516	415,191
Marketing Development Expenses	3,101	788,607
Membership & Subscriptions	36,800	59,731
	516,432	2,105,606

Schedules Forming part of the Profit & Loss A/c for the year ended 31st March 2009

	As at March 31, 2009 Rs.	As at March 31, 2008 Rs.
XVI. Administrative Expenses:		
Professional Charges	1,364,035	2,197,161
Printing and Stationery	57,821	24,842
Repairs and Maintnance	5,656,923	2,045,692
Telephone & Faxes	44,591	190,394
Electricity Charges	670,996	609,541
Auditor's Remuneration	258,990	240,000
Insurance	136,685	190,503
Taxes and Fees	1,262,914	781,882
Exchange fluctuation	-919	621,765
Office Maintenance Expenses	413,513	1,070,466
Bad debts written off	10,628,239	71,199
Rents	0	1,518,858
	20,493,788	9,562,303
XVII. Financial Expenses:		
Interest Paid to Bank on Term Loans	140,629	2,876,154
Interest Paid to Others	2,233	6,741
Bank Charges	20,509	10,672
	163,371	2,893,567

Schedule XVIII

Notes to the Accounts:

1. Significant Accounting Policies:

   a) Accounting Convention: The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and relevant presentational requirements under the Companies Act, 1956.

   b) Fixed Assets & Depreciation: Fixed assets are stated at cost less depreciation. Cost of Acquisition is inclusive of freight, taxes, and installation. The method of Depreciation was changed from Written Down Value (WDV) to Straight Line Method (SLM) from the year 2000-2001, and the Straight Line Method is continued. Rates charged are as per Schedule XIV of Companies Act, 1956.

   c) The Company follows completed method of accounting for services rendered. In respect of Software projects and significant products under development.

   d) Foreign Exchange Transactions:

      Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Current assets and current liabilities not covered by forward exchange contracts are translated at the year-end exchange rates and the profit/loss so determined are recognized in the profit and loss account.

   e) Inventories are valued at cost or realizable market value whichever is less.

   f) Investments: Investments intended to be held for long term are treated as long term investments and are valued at cost of acquisition. Provision for decline in value of investments in the nature of permanent if any is made in the accounts.

   g) Dividends: Dividends if any recommended by the directors are accounted in the books of accounts pending approval of the Annual General Body Meeting.

   h) Gratuity: Provision for gratuity is made for the employees on completion of 5 years of Service on the basis of the present salary.

2. Previous year figures have been re-grouped wherever necessary to confirm to this year grouping.

3. Equity Share capital includes 41,35,560 equity shares issued as bonus shares to the members out of profits.

4. Foreign Exchange earnings and outgo:

			(in Rupees)
		2008-2009	*2007-2008*
a)	Foreign Exchange earnings for export of software and technical services.	—	43,49,818/-
b)	C.I.F. value of imports of machinery & software tools.	Nil	Nil
c)	Foreign tour expenses	Nil	8,19,006/-
d)	Other expenses in foreign currency	Nil	Nil

5. Auditors Remuneration:	*(in Rupees)* 2008-2009	*(in Rupees)* 2007-2008
Audit fee	100,000/-	100,000/-
Income tax services	35,000/-	35,000/-
Others	15,000/-	15,000/-
Service Tax	33,990/-	—
Income Tax Assessments & Appeals	75,000/-	90,000/-
Total	258990/-	240000/-

6. ***Repairs and Maintenance:***	2008-2009	2007-2008
Repairs to computer	34,057/-	60,955/-
Building Maintenance Expenses	37,65,526/-	12,88,134/-
Repairs to Plant and Machinery	18,00,099/-	6,96,603/-
Repairs to others	57,240/-	—
Total	56,56,922/-	20,45,692/-

7. Estimated amount of contracts remaining to be executed on capital accounts not provided for is Rs. 1,30,75,000/-

8. Claims against the Company not acknowledged as debt Rs. 3,76,112/-

9. The quantitative details requirements regarding software and technical services are not applicable.

10. Interest received and paid to banks shown separately.

11. Details of Remuneration to Directors

Name & Designation	Salary	HRA	Other Allowances	Others	Total
1. G.VenkateswaraRao Executive Director (from 24th July 08)	5,16,129	2,06,452	2,47,742	61,935	10,32,258
2. A.Mallikharjuna Rao Executive Director (upto 9th April 08)	19,500	—	—	—	19,500

12. Some of the sundry debtors and creditors are subject to confirmation from the parties.

13. Contingent liabilities:- Bank Guarantees issued Central Excise Rs. 2.60 lakhs

14. Corporate Tax on Dividend is accounted during the year of declaration and payment.

15. During the year under review an amount of Rs.22,878/- being unclaimed dividend for the year 2000-2001 has been transferred to Investor Education and Protection Fund A/c.

16. Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act 2006

SL.No.	Particulars	As at March 31,2009 Rupees.
a.	Principal amount remaining unpaid and interest due thereon.	Nil
b.	Interest paid in term of Section 16	Nil
c.	Interest due and payable for the period of delay in payment.	Nil
d.	Interest accrued and remaining unpaid.	Nil
e.	Interest due and payable even in succeeding years.	Nil

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

17. Salaries and benefits includes Contribution to Provident Fund of Rs. 3,91,093/-, ESI Contribution of Rs. 95,784/-and Provision for Gratuity of Rs. 29,480/- .

18. Investments : As the business of Call World Technologies Ltd deteriorated with mounting losses, the Investment in Call World Technologies Ltd has been divested in the best interests of the company. Investments in Call world Technologies worth of Rs. 18817500/- for 30,55,000 equity shares held in the company has been disposed off at Rs.15,27,500/- and the loss on sale of such shares being Rs. 111,02,000/- is debited to Profit & Loss A/c as Loss on Sale of Investments after adjusting the provision for depreciation on investments of Rs.61,88,000/- already provided in the earlier years.

19. Deferred Tax : The Company accounts for deferred taxes in accordance with Accounting Standard 22 issued by the Institute of Chartered Accountants of India, whereby deferred Tax assets and liabilities are recognized based on the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial reporting and tax basis of assets and liabilities using enacted or substantively enacted tax

rates expected to apply to taxable income in the year temporary differences are expected to be recovered or settled.

Deferred tax assets are recognized on unabsorbed depreciation and carried forward losses only to the extent that there is virtual certainty supported by convincing evidence and on others to the extent that there is reasonable certainty of their realization.

The deferred tax assets and liabilities are negligible after setoff and therefore taking into Account the policy of the company no differed tax asset/liability is created.

20. Related party transactions:

a) Related party transactions with SoftPro Technologies Pvt. Ltd, a subsidiary Company.

i) An amount of Rs. 17849/- is advanced during the year and an amount of Rs. 77,12,954/-is outstanding as on 31st March 2009.

ii) Sundry Debtors:-An amount of Rs.58,78,641/- is outstanding as on 31st March 2009.

b) Related party transactions with Call World Technologies Ltd, an Associate Company.

i) Interest of Rs.91,944/- received during the year against long pending dues.

ii) Fixed Assets purchased for Rs.42,27,500/- during the year.

c) Related party transactions with M/s. ICSA India Ltd , an Associate Company.

i) Lease Rentals billed including service tax during the year Rs. 2,87,81,862/-

ii) Electricity and water charges reimbursed during the year Rs. 29,64,850/-

iii) Software Services billed including service tax during the year Rs. 61,65,462/-

v) Sundry Debtors: an amount of Rs. 1,34,88,268/- is outstanding as on 31st March 2009.

21. Land at Vizag has been allotted by APIIC. The total cost of Land including development charges has been paid and Agreement of Sale registered. Later on Land has been approved as Special Economic Zone unit and the unit has been granted exemption of all taxes. As per the new terms of SEZ the Land will be registered in the name of the company only after completion of 10 years.

23. Segment Report as per Accounting Standard 17 for the Year ended 31st March 2009

Figures Rupees in Lakhs

S. No.	*Particulars*	*Audited Figures for*	
		Current year ended 31-03-09	*Previous year ended 31-03-08*
1	Segment Revenue (Net Sale/Income from segment)		
	a) Software Development	67.67	150.57
	b) Lease/Rentals	562.53	447.56
	Total	630.20	598.13
	Less: Inter Segment Revenue	0	0
	Net Sales/Income from Operations	630.20	598.13
2	Segment Results Profit/Loss before tax, interest and Lease/Rental Income from segment		
	a) Software Development	-142.48	-131.89
	b) Lease/Rentals	319.16	380.40
	Total	176.68	248.51
	c) other Income	98.95	58.69
	Less:- (i) Interest	1.41	28.76
	Total Profit/Loss Before Tax	274.22	278.44
3	Capital Employed		
	a) Software Development	1187.80	1556.45
	b) Lease/Rentals	1182.59	665.84
	Total	2370.39	2222.29

24. *Balance Sheet Abstract and Company's general business profile:*

a. Registration Details

Registration No:	01-13479	State Code: 01	
Balance Sheet Date	31-03-2009		

b. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placements	NIL

c. Position of Mobilization and deployment of Funds: (Amount in Thousands)

Total Liabilities	237030	Total Assets	237030
Source of Funds			
Reserves & Surplus	177,030	Paid up Capital	60,000
Un-secured Loans	0	Secured Loans	0
Application of Funds			
Net Fixed Assets	200,693	Investments	9,328
Net Current Assets	27,008	Misc. Expenditure	0
Accumulated losses	NIL	Deferred tax asset	0

d. Performance of Company (Amount in Thousands)

Turnover	72,915	Total Expenditure	45,493
Profit/Loss before tax	(+) 27422	Profit/Loss after tax	17,763
Earnings per Share	Rs. 2.96	Dividend	5 %

e. Generic Name of three Principal Products/Services of Company

Item Code

Product Description : Software Development

As per our report of even date attached

For S.R.Mohan & Co.,
Chartered Accountants

K. SIVARAMAIAH	***G. BALA REDDY***	***G. VENKATESWARA RAO***
Partner M.No.21870	*Managing Director*	*Executive Director*

Hyderabad
13th April, 2009

	CASH FLOW STATEMENT	2008-09	2007-08
		Rs.	Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax and Extraordinary items	27,422,288	27,844,148
	Adjustment for:		
	Depreciation	6,426,808	6,035,044
	Profit/Loss on sales of Assets (profit-) (loss+)	-930,000	-59,000
	Foreign exchange	0	0
	Investments	11,102,000	0
	Interest/Dividend received	-2,747,304	-661,563
	Operating profit before working capital chagnes	41,273,792	33,158,629
	Adjustment for :(increase(-)/Dec (+)		
	Trade and other Receivables	21,146,045	-481,773
	Invenstoeies; Increase(-)/Decrease(+)	-353,940	468,317
	Trade Payables. Increase(+)/Decrease(-)	-537,802	283,521
	Cash generated from Operations	61,528,095	33,428,694
	Interest paid	140,629	2,876,154
	Direct Taxes paid	-9,659,322	-6,253,059
	Cash flow before extra-ordinary items	52,009,402	30,051,789
	Extra ordinary items-		
	NET CASH FLOW FROM OPERATING ACTIVITIES	52,009,402	30,051,789
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-11,554,145	-123,829
	Capital workin Progress	-33,961,929	-12,742,410
	Sale of Fixed Assets	930,000	59,000
	Acquisition of Companies (as per annexure)		
	Purchase of Investments	0	0
	Sale of Investments	1,527,500	0
	Interest Received	2,747,304	661,563
	Interest paid	-140,629	-2,876,154
	NET CASH USED IN INVESTING ACTIVITIES	-40,451,899	-15,021,830
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital	38,000	0
	Proceeds from Long term borrowings	0	0
	Repayment of financial lease/liabilities	-16,755,291	-13,729,648
	Repayment of Working Capital Loan	0	0
	Repayment of Usecured Loan and HP loans	0	0
	Dividends paid(Net of reserval of excess provision)	-6,000,000	-2,400,000
	NET CASH FLOW FROM FINANCING ACTIVITIES	-22,717,291	-16,129,648
	Net Increase in cash and cash equivalent (A+B+C)	-11,159,788	-1,099,689
	Cash and cash equivalent at the beginning	12,426,468	13,526,157
	Cash and cash equivalent at the close	1,266,680	12,426,468
		-11,159,788	-1,099,689

As per our report of even date

For and on behalf of the Board

For S.R.Mohan & Co.,
Chartered Accountants

K. SIVARAMAIAH
Partner M.No.21870
Hyderabad
13th April, 2009

G. BALA REDDY
Managing Director

G. VENKATESWARA RAO
Executive Director

Statement pursuant to Section 212 of the Companies Act, 1956 relating to subsidiary companies

1.	Name of the subsidiary	:	Softpro Technologies Pvt Ltd
2.	Financial period ended	:	31st March 2009
3.	Holding company's interest	:	93.28 % (9,32,820 Equity Shares of Rs.10/- each fully paid up)
4.	The net aggregate of profits or losses for the current period of the subsidiary so far as it concerns the members of the holding company	:	Not applicable - As no profit and loss account of the subsidiary is prepared
5.	The net aggregate of profits or losses for the previous profit and loss account of the financial years of the subsidiary so far as it concerns the members of the holding company	:	Not applicable - As no profit and loss account of the subsidiary is prepared

Hyderabad 13th April, 2009	G. BALA REDDY Managing Director	G.VENKATESWARA RAO Executive Director

Auditors' Report

Consolidated Financial Statements of SoftPro Systems Limited and its Subsidiary.

Auditors' report to the board of directors on the consolidated financial statements of SoftPro Systems Limited and its subsidiary SoftPro Technologies Private Limited.

We have audited the attached consolidated Balance Sheet of Softpro Systems Limited and Softpro Technologies Private Limited (collectively called SoftPro Group) as at 31st March, 2009, the consolidated profit and loss account and the consolidated 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.

We conducted our audit in accordance with 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.

We report that the consolidated financial statements have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India.

In our opinion and to the best of my information and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the consolidated balance sheet, of the state of affairs of the SoftPro Group as at 31st March, 2009;

b) in the case of the consolidated profit and loss account, of the profit of the SoftPro Group for the year ended on that date; and

c) in the case of the consolidated cash flow statement, of the cash flows of the SoftPro Group for the year ended on that date.

For S.R.Mohan & Co.,
Chartered Accountants

Hyderabad
13th April, 2009

K.SIVARAMAIAH
Partner. M.No.21870

Balance Sheet as at 31st March, 2009

	Sche dules	As at March 31, 2009 Rs.		As at March 31, 2008 Rs.	
I SOURCES OF FUNDS					
Share holder's Funds:					
a. Share Capital					
Issued, Subscribed and Paid up Capital	I		60,000,000		59,995,250
b. Reserves and Surplus	II		177,029,950		162,233,735
Miniority Interest :					
Capital			671,800		671,800
Loan funds:					
a. Secured loans	III		0		16,755,291
TOTALS			237,701,750		239,656,076
II APPLICATION OF FUNDS:					
Fixed Assets:					
Gross Block	VI	200,337,402		191,595,625	
Less. Provision for Depreciation		48,138,258		44,521,268	
Net Block			152,199,144		147,074,357
Capital Workin Progress at Vizag			48,497,854		14,535,925
Goodwill (on consolidation)			643,388		643,388
Investments	IV		0		12,629,500
Deferred Tax Asset			0		0
Current Assets, Loans & Advances					
1. Sundry Debtors	V	26,157,991		42,804,900	
2. Inventory - Software		23,249,490		22,874,636	
3. Cash and bank balances	VII	1,328,213		12,488,001	
4. Loans and Advances	VIII	13,990,904		18,507,889	
Sub Total:		64,726,598		96,675,426	
Less: Current Liabilities and Provisions	IX	28,365,234		31,902,520	
Net Current Assets			36,361,364		64,772,906
TOTALS			237,701,750		239,656,076
Notes to the Financial Statements	XVIII				

As per our report of even date attached *For and on behalf of the Board*

For S.R.Mohan & Co.,
Chartered Accountants

K. SIVARAMAIAH — *Partner M.No.21870*

G. BALA REDDY — *Managing Director*

G. VENKATESWARA RAO — *Executive Director*

Hyderabad
13th April, 2009

Profit and Loss Account for the year ended 31st March, 2009

		Schedules	Year ended March 31, 2009 Rs.	Year ended March 31, 2008 Rs.
I.	Income:			
	1. Software and Technical Services	X	6,766,627	15,057,012
	2. Lease/Rental Income	XI	56,253,179	44,755,860
	3. Other Income	XII	9,895,040	5,869,150
	Total:		72,914,846	65,682,022
II.	Expenditure:			
	1. Change in WIP-Software	XIII	-374,854	457,768
	2. Employee Costs	XIV	7,144,100	16,773,037
	3. Business Development Exps	XV	516,432	2,105,606
	4. Administrative Expenses	XVI	20,512,151	9,570,303
	5. Financial Expenses	XVII	163,371	2,893,567
	6. Depreciation on Assets	VI	6,429,358	6,037,593
	7. Loss on Sale of Investments		11,102,000	0
	Total:		45,492,558	37,837,874
	PROFIT BEFORE TAX		27,422,288	27,844,148
	Less :- Provision for Income Tax			
	Current Tax	8,892,860		
	Tax excess provision of earlier years	-268,282		
	Fringe Benefit Tax	15,044		
	Dividend Tax paid	1,019,700	9,659,322	6,253,059
	PROFIT AFTER TAX		17,762,965	21,591,089
	Profit brought forward from previous year		54,019,385	38,428,296
			71,782,350	60,019,385
	Less:-Appropriations:			
	Proposed Dividend		3,000,000	6,000,000
	Balance Carried to Balance Sheet		68,782,350	54,019,385
	Earnings per Share : Basic & Diluted		2.96	3.60
Notes to the Financial Statements		XVIII		

As per our report of even date attached

For S.R.Mohan & Co.,
Chartered Accountants

For and on behalf of the Board

K. SIVARAMAIAH
Partner M.No.21870

G. BALA REDDY
Managing Director

G. VENKATESWARA RAO
Executive Director

Hyderabad
13th April, 2009

Schedules Forming part of the Balance Sheet as at 31st March 2009

Schedule		As at March 31, 2009 Rs.	As at March 31, 2008 Rs.
I. Share Capital:			
Authorised Share Captial			
82,50,000 Equity Shares of Rs. 10/- each		82,500,000	82,500,000
7,50,000 Redeemable Preference Shares		7,500,000	7,500,000
of Rs.10/- each			
		90,000,000	90,000,000
Issued, Subscribed & Paid up Captial			
60,00,000 Equity Shares of Rs.10/- each		60,000,000	60,000,000
Less: Unpaid Calls (950 shares X Rs. 5)		0	4,750
(unpaid calls received during the year)			
		60,000,000	59,995,250
II. Reserves and Surplus			
Equity Share Premium as on Ist April 2008.	105,848,450		
Add:- Received during the year	33,250	105,881,700	105,848,450
Surplus in P&L Account		68,782,350	54,019,385
Capital Reserve / Forfeited Shares		965,900	965,900
Capital Redemption Reserve		600,000	600,000
General Reserve		800,000	800,000
		177,029,950	162,233,735
III. Secured Loans			
Term Loan from SBH IF Branch, Punjagutta, Hyd.		0	16,755,291
(Secured by Land, Building & Fixed Assets)			
		0	16,755,291
IV. Investments			
a)Equity shares in M/s Call World Technologies			
Ltd an associate Company		0	18,817,500
(Cost of 30,55,000 equity shares with face value			
of Rs. 10/- each fully paid up and not listed)			
Less:- Provision for Depreciation on Investments		0	6,188,000
		0	12,629,500
V. Sundry Debtors.			
Unsecured and considered good			
Outstanding for less than 6 months		18,032,398	17,218,665
Outstanding for more than 6months		8,125,593	25,586,235
		26,157,991	42,804,900

Schedules Forming part of the Balance Sheet as at 31st March 2009

VI Fixed Assets Schedule

Rs.

Sl. No.	Name of the Asset	GROSS BLOCK Balance as on 01/04/08	GROSS BLOCK Additions during the year	GROSS BLOCK Sale or adjsts for the year	GROSS BLOCK Balance as on 31/03/09	DEPRECIATION Upto 01/04/08	DEPRECIATION During the year	DEPRECIATION Sale or Adjs for the year	DEPRECIATION Total upto 31/03/09	NET BLOCK As on 31/03/2009	NET BLOCK As on 31/03/2008
1	Land at Hyderabad	9,174,326	0	0	9,174,326	0	0	0	0	9,174,326	9,174,326
2	Building	81,128,411	3,261,409	0	84,389,820	6,800,386	1,366,142	0	8,166,528	76,223,292	74,328,025
3	Air Conditioning System	17,347,231	578,454	0	17,925,685	4,226,228	841,635	0	5,067,863	12,857,822	13,121,003
4	Plant & Machinery	1,850,045	1,320,117	0	3,170,162	882,312	143,024	0	1,025,336	2,144,826	967,733
5	Electrical Equipments	5,970,937	0	0	5,970,937	1,464,960	283,620	0	1,748,580	4,222,357	4,505,977
6	Electrical Fittings	9,244,124	234,121	0	9,478,245	2,189,502	445,677	0	2,635,179	6,843,066	7,054,622
7	Interiors,Furniture & Fixtures	31,278,975	4,048,776	0	35,327,751	11,333,144	2,178,406	0	13,511,550	21,816,201	19,945,831
8	Lift System	2,817,500	0	0	2,817,500	705,630	133,831	0	839,461	1,978,039	2,111,870
9	Fire Safety Equipment	2,251,457	187,966	0	2,439,423	561,047	114,796	0	675,843	1,763,580	1,690,410
10	Computers	10,377,036	904,380	2,812,368	8,469,048	10,370,733	69,372	2,812,368	7,627,737	841,311	6,303
11	Software Tools & Packages	13,911,417	0	0	13,911,417	4,863,337	660,792	0	5,524,129	8,387,288	9,048,080
12	Office Equipment	1,442,986	1,018,922	0	2,461,908	299,444	109,394	0	408,838	2,053,070	1,143,542
13	Library Books	63,389	0	0	63,389	63,389	0	0	63,389	0	0
14	Motor Cars	870,195	0	0	870,195	761,156	82,669	0	843,825	26,370	109,039
15	Land at Vizag	3,867,596	0	0	3,867,596	0	0	0	0	3,867,596	3,867,596
	T O T A L	191,595,625	11,554,145	2,812,368	200,337,402	44,521,268	6,429,358	2,812,368	48,138,258	152,199,144	147,074,357

Schedules Forming part of the Balance Sheet as at 31st March 2009

Schedule	As at March 31, 2009 Rs.	As at March 31, 2008 Rs.
VII. Cash and Bank Balances		
Cash in Hand	30,925	37,023
Balance with Scheduled Banks in Current Account (Including Rs.1,12,605/- In Foreign Bank & balance in Unclaimed Dividend A/c of Rs.216484-65)	987,692	1,869,004
Balance with Scheduled Banks in Fixed Deposits (under lien to Bank agnt.BGs.)	309,596	10,581,974
	1,328,213	12,488,001
VIII. Loans and Advances:		
Advances recoverable in cash or in kind or for value to be received	11,731,872	12,833,168
Deposits with Government Departments	1,792,523	1,787,103
Advances for Capital Goods	466,509	3,887,618
	13,990,904	18,507,889
IX. Current Liabilities and Provisions		
Sundry Creditors for Capital Goods	1,010,837	277,000
Sundry Creditors for Business	458,648	3,424,486
Deposits and Advances Received	12,044,064	13,598,695
Outstanding Liabilities for Expenses	2,862,806	2,736,163
Proposed Dividend	3,000,000	6,000,000
Provision for Taxation	8,898,014	5,758,637
Provision for Gratuity	90,865	107,539
	28,365,234	31,902,520
X. Soft ware and Tech. Services		
Software Projects (Exports)	0	1,469,799
Software Technical Services (Exports)	0	2,880,019
Software Projects (Domestics)	1,500,000	3,941,849
Software Technical Services (Domestic)	5,266,627	3,193,053
Jboss Technical Fees (Training Fee)	0	133,300
Receipts from Managed IT Services	0	1,392,000
Software Licenses-Second Sales	0	2,046,992
	6,766,627	15,057,012
XI. Lease/Rental Income		
Rent Receipts from Space	36,687,933	30,674,559
Rent Receipts for Furniture	19,565,246	14,081,301
	56,253,179	44,755,860

Schedules Forming part of the Profit & Loss A/c for the year ended 31st March 2009

	Schedule	As at March 31, 2009 Rs.	As at March 31, 2008 Rs.
XII.	Other Income		
	Interest received	2,747,304	661,563
	Parking Charges Receipts	1,007,150	745,900
	Maintenance Charges	5,182,367	4,355,099
	Other Income	28,219	47,588
	Profit on Sale of Assets	930,000	59,000
		9,895,040	5,869,150
XIII.	Change of W I P Software.		
	Software WIP & Product Development (Closing Bal)	23,249,490	22,874,636
	Less: Software WIP & Product development(Opeining Bal)	22,874,636	23,332,404
		-374,854	457,768
XIV.	Employees Cost :		
	Salaries and Benefits	7,072,840	16,670,516
	Staff Welfare expenses	71,260	102,521
		7,144,100	16,773,037
XV.	Business Development Expenses:		
	Travelling & Conveyance	66,349	640,573
	Advertisement	283,666	32,653
	Computer Software Renewal Fee	12,000	168,851
	Softnet Charges	114,516	415,191
	Marketing Development Expenses	3,101	788,607
	Membership & Subscriptions	36,800	59,731
		516,432	2,105,606
XVI.	Administrative Expenses:		
	Professional Charges	1,364,035	2,197,161
	Printing and Stationery	57,821	24,842
	Repairs and Maintnance	5,656,923	2,045,692
	Telephone & Faxes	44,591	190,394
	Electricity Charges	670,996	609,541
	Auditor's Remuneration	265,123	245,000
	Insurance	136,685	190,503
	Taxes and Fees	1,274,914	784,882
	Exchange fluctuation	-919	621,765
	Office Maintenance Expenses	413,743	1,070,466
	Bad debts written off	10,628,239	71,199
	Rents	0	1,518,858
		20,512,151	9,570,303
XVII.	Financial Expenses:		
	Interest Paid to Bank on Term Loans	140,629	2,876,154
	Interest Paid to Others	2,233	6,741
	Bank Charges	20,509	10,672
		163,371	2,893,567

Schedule XVIII

Notes to the Consolidated Financial Statements:

1. Significant Accounting Policies:

   a) Accounting Convention : The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and relevant presentational requirements under the Companies Act, 1956.

   b) Fixed Assets & Depreciation : Fixed assets are stated at cost less depreciation. Cost of Acquisition is inclusive of freight, taxes, installation. The method of Depreciation was changed from Written Down Value (WDV) to Straight Line Method (SLM) from the year 2000-2001, and the Straight Line Method is continued. Rates charged are as per Schedule XIV of Companies Act, 1956.

   c) Softpro group follows completed method of accounting for services rendered. In respect of Software projects and significant products under development.

   d) Foreign Exchange Transactions : Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Current assets and current liabilities not covered by forward exchange contracts are translated at the year-end exchange rates and the profit/loss so determined are recognized in the profit and loss account.

   e) Inventories are valued at cost or realizable market value whichever is less.

   f) Investments : Investments in callworld Technologies Ltd have been disposed off and the Loss is debited to profit and Loss acoount as Loss on sale of Investments.

   g) Dividends : Dividends if any recommended by the directors are accounted in the books of accounts pending approval of the Annual General Body Meeting.

   h) Gratuity : Provision for gratuity is made for the employees on completion of 5 years of service on the basis of the present salary.

   i) The consolidated results include results of its subsidiary Company M/s SoftPro Technologies Pvt Ltd, prepared in accordance with the accounting standard 21 issued by the Institute of Chartered Accountants of India.

2. Previous year figures have been re-grouped wherever necessary to confirm to this Year grouping

3. Equity share capital includes 41,35,560 equity shares issued as bonus shares to the members out profits.

4. Foreign Exchange earnings and outgo:

		2008-2009	2007-2008
a)	Foreign Exchange earnings for export of software and technical services.	Nil	43,49,818/-
b)	C.I.F. value of imports of machinery & software tools.	Nil	Nil
c)	Foreign tour expenses	Nil	8,19,006/-
d)	Other expenses in foreign currency	Nil	Nil

5. ***Auditors Remuneration:***

	2008-2009	2007-2008
Audit fee	1,05,000/-	105,000/-
Income tax services	35,000/-	35,000/-
Others	15,000/-	15,000/-
Service Tax	35,123/-	—
Income Tax Assessments & Appeals	75,000/-	90,000/-
Total	265,123/-	2,45,000/-

6. ***Repairs and Maintenance:***

	2008-2009	2007-2008
Repairs to computer	34,057/-	60,955/-
Building Maintenance Expenses	37,65,526/-	18,61,713/-
Repairs to Plant and Machinery	18,00,099/-	1,23,024/-
Repairs to others	57,240/-	—
Total	56,56,922/-	20,45,692/-

7. Estimated amount of contracts remaining to be executed on capital accounts not provided for is Rs. 130,75,000/-

8. Claims against the Company not acknowledged as debit Rs. 3,76,112/-

9. The quantitative details requirements regarding software and technical services are not applicable.

10. Interest received and paid to banks shown separately.

11. Details of Remuneration to Directors

Name & Designation	Salary	HRA	Other Allowances	Others	Total
1. G.Venkateswara Rao Executive Director (from 24th July 08)	5,16,129	2,06,452	2,47,742	61,935	10,32,258
2. A. Mallikharjuna Rao Executive Director (upto 9th April 08)	19,500	—	—	—	19,500

12. During the year under review an amount of Rs.22,878/- being unclaimed dividend for the year 2000-2001 has been transferred to Investor Education and Protection Fund A/c.

13. Some of the sundry debtors and creditors are subject to confirmation from the parties.

14. Contingent liabilities: Bank Guarantees and Letter of Credits issued Rs. 2.60 lakhs

15. Corporate Tax on Dividend is accounted during the year of declaration and payment.

16. Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006.

SL.No.	Particulars	As at March 31,2009 Rupees
a.	Principal amount remaining unpaid and interest due thereon.	Nil
b.	Interest paid in term of Section 16	Nil
c.	Interest due and payable for the period of delay in payment.	Nil
d.	Interest accrued and remaining unpaid.	Nil
e.	Interest due and payable even in succeeding years.	Nil

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

17. Salaries and benefits includes Contribution to Provident Fund of Rs.3,91,093/- ESI Contribution of Rs. 95,784/-and Provision for Gratuity of Rs. 29,480/-

18. Investments : As the business of Call World Technologies Ltd deteriorated with mounting losses, the Investment in Call World Technologies Ltd has been divested in the best interests of the company. Investments in Call world Technologies worth of Rs. 18817500/- for 30,55,000 equity shares held in the company has been disposed off at Rs.15,27,500/- and the loss on sale of such shares being Rs. 111,02,000/- is debited to

Profit & Loss A/c as Loss on Sale of Investments after adjusting the provision for depreciation on investments of Rs.61,88,000/- already provided in the earlier years.

19. Deferred Tax : The Company accounts for deferred taxes in accordance with Accounting Standard 22 issued by the Institute of Chartered Accountants of India, whereby deferred tax assets and liabilities are recognized based on the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial reporting and tax basis of assets and liabilities using enacted or substantively enacted tax rates expected to apply to taxable income in the year temporary differences are expected to be recovered or settled.

    Deferred tax assets are recognized on unabsorbed depreciation and carried forward losses only to the extent that there is virtual certainty supported by convincing evidence and on others to the extent that there is reasonable certainty of their realization.

    The defferred tax assets and liabilities are negligible after setoff and therefore taking into Account the policy of the company no differed tax asset/liability is created.

20. Related party transactions :

    a) Related party transactions with SoftPro Technologies Pvt Ltd, a subsidiary company.

        i) An amount of Rs. 17,849/- is advanced during the year and an amount of Rs.77,12,954/- is outstanding as on 31st March 2009.

        ii) Sundry Debtors:-An amount of Rs. 58,78,641/-is outstanding as on 31st March 2009.

    b) Related party transactions with Callworld Technologies Ltd, an Associate company.

        i) Interest of Rs.91,944/- received during the year against long pending dues.

        iii) Fixed Assets purchased for Rs.42,27,500/- during the year.

    c) Related party transactions with ICSA India Ltd, an Associate company.

        i) Lease Rentals billed including service tax during the year Rs.2,87,81,862/-.

        ii) Electricity and water charges reimbursed during the year Rs.29,64,850/-

        iii) Software services billed including service tax during the year Rs. 61,65,462/-.

        iv) Sundry Debtors: an amount of Rs.1,34,88,268/- is outstanding as on 31st March 2009.

21. Land at Vizag has been allotted by APIIC. The total cost of Land including development charges has been paid and Agreement of Sale registered. Latter on Land has been approved as Special Economic Zone unit and the unit has been granted exemption of all taxes. As per the new terms of SEZ the Land will be registered in the name of the company only after completion of 10 years.

22. Segment Report as per Accounting Standard 17 for the Year ended 31st March 2009

Figures Rupees in Lakhs

S. No.	Particulars	Audited Figures for Current year ended 31-03-09	Audited Figures for Previous year ended 31-03-08
1	Segment Revenue (Net Sale/Income from segment)		
	a) Software Development	67.67	150.57
	b) Lease/Rentals	562.53	447.56
	Total	630.20	598.13
	Less: Inter Segment Revenue	0	0
	Net Sales/Income from Operations	630.20	598.13
2	Segment Results Profit/Loss before tax, interest and Lease/Rental Income from segment		
	a) Software Development	-142.48	-131.89
	b) Lease/Rentals	319.16	380.40
	Total	176.68	248.51
	c) other Income	98.95	58.69
	Less:- (i) Interest	1.41	28.76
	Total Profit/Loss Before Tax	274.22	278.44
3	Capital Employed		
	a) Software Development	1194.42	1556.45
	b) Lease/Rentals	1182.59	665.84
	Total	2377.01	2222.29

CONSOLIDATED CASH FLOW STATEMENT

		2008-09 Rs.	2007-08 Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax and Extraordinary items	27,422,288	27,844,148
	Adjustment for:		
	Depreciation	6,429,358	6,037,593
	Profit/Loss on sales of Assets (profit-) (loss+)	-930,000	-59,000
	Foreign exchange	0	0
	Investments	11,102,000	0
	Interest/Dividend received	-2,747,304	-661,563
	Operating profit before working capital chagnes	41,276,342	33,161,178
	Adjustment for :(increase(-)/Dec (+)		
	Trade and other Receivables	21,163,894	-473,773
	Invenstoeies; Increase(-)/Decrease(+)	-374,854	457,768
	Trade Payables. Increase(+)/Decrease(-)	-537,287	283,521
	Cash generated from Operations	61,528,095	33,428,694
	Interest paid	140,629	2,876,154
	Direct Taxes paid	-9,659,322	-6,253,059
	Cash flow before extra-ordinary items	52,009,402	30,051,789
	Extra ordinary items-	0	0
	NET CASH FLOW FROM OPERATING ACTIVITIES	52,009,402	30,051,789
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-11,554,145	-123,829
	Capital workin Progress	-33,961,929	-12,742,410
	Sale of Fixed Assets	930,000	59,000
	Acquisition of Companies (as per annexure)	0	0
	Purchase of Investments	0	0
	Sale of Investments	1,527,500	0
	Interest Received	2,747,304	661,563
	Interest paid	-140,629	-2,876,154
	NET CASH USED IN INVESTING ACTIVITIES	-40,451,899	-15,021,830
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital	38,000	0
	Proceeds from Long term borrowings	0	0
	Repayment of financial lease/liabilities	-16,755,291	-13,729,648
	Repayment of Working Capital Loan	0	0
	Repayment of Usecured Loan and HP loans	0	0
	Dividends paid(Net of reserval of excess provision)	-6,000,000	-2,400,000
	NET CASH FLOW FROM FINANCING ACTIVITIES	-22,717,291	-16,129,648
	Net Increase in cash and cash equivalent (A+B+C)	-11,159,788	-1,099,689
	Cash and cash equivalent at the beginning	12,488,001	13,587,690
	Cash and cash equivalent at the close	1,328,213	12,488,001
		-11,159,788	-1,099,689

As per our report of even date *For and on behalf of the Board*

For S.R.Mohan & Co.,
Chartered Accountants

K. SIVARAMAIAH G. BALA REDDY G. VENKATESWARA RAO

Partner M.No.21870 *Managing Director* *Executive Director*

Hyderabad
13th April, 2009

DIRECTORS' REPORT

Your Directors have pleasure in presenting the 9th Annual Report together with the Audited Accounts for the financial year ended 31st March 2009.

REVIEW OF OPERATIONS

During the year under review, the unit is not engaged in any development work.

DIVIDEND:

Your Board of Directors do not recommended any Dividend during the year under review on account of there being no revenue generation.

FIXED DEPOSITS:

The company has not invited any Fixed Deposits from the public during the year.

INSURANCE:

The Properties and Assets o f the company are adequately insured.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) as incorporated by the Companies (Amendment) Act, 2000, in the Companies Act, 1956, your Directors confirm:

1. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for the year under review;

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

4. That the Directors have prepared the Annual Accounts on a going concern basis.

AUDITORS:

M/S. S.R.MOHAN & Co, Chartered Accountants the retiring Auditors offer themselves for re-appointment to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.

EMPLOYEES:

There are no Employee(s) who fall under section 217(2A) of the Companies Act, 1956.

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

Adequate measures have however been taken to conserve energy. Your company continues to focus on quality upgradation of product and services development. There were no foreign exchanges earnings and outgo during the year under review.

COMPLIANCE CERTIFICATE:

In terms of the proviso to Section 383A of the Companies Act, 1956, Compliance certificate obtained from a Practicing Company Secretary is annexed for the year ended 31st March 2009.

ACKNOWLEDGEMENTS:

Your Directors thank all investors, customers, vendors, banks, and service providers as well as regulatory and government authorities and the erstwhile Management for their support. Your Directors greatly appreciate and thank the significant contributions of Employees in the initiatives of the Company.

By the order of the Board of Directors
for SOFTPRO TECHNOLOGIES PRIVATE LIMITED
SD/-
G.BALA REDDY
Director

Hyderabad
13th April, 2009

SECRETARIAL COMPLIANCE CERTIFICATE

Corporate Identity Number (CIN): U72200AP1999PTC031773

Authorised Capital: Rs.1,00,00,000

To
The Members of
M/S. Softpro Technologies Private Limited,
Plot No. 12, Software Units Layout, Cyberabad,
Hyderabad-81

I have examined the registers, records, books and papers of M/s. Softpro Technologies Private Limited as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company during the year ended on 31st March 2009.In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' 'to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.

2. The Company has duly filed the forms and returns stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.

3. The company being private limited company has the minimum prescribed paid up capital and its maximum number of members during the year under review was 2 (Two) excluding its present and past employees and the company during the year under scrutiny:

   (i) has not invited public to subscribe for its shares or debentures; and

   (ii) has not invited or accepted any deposits from persons other than its members, directors or their relatives:

4. The Board of Directors duly met 05 (Five) times respectively on 24.04.2008, 24.07.2008, 28.08.2008, 29.10.2008 and 31.01.2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

5. The company was not required to close its Register of Members or Debenture holders during the year under review.

6. The Annual General Meeting for the financial year ended on 31st March, 2008 was held on 28.08.2008 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

7. No Extra-ordinary General Meeting was held during the year under review.

8. The Company being a private company, Section 295 of the Act is not applicable.

9. The Company has not entered into any contracts falling with in the purview of Section 297 of the Act.

10. The Company has made necessary entries in the register maintained under Section 301 of the Act.

11. The provisions of Section 314 of the Act have not been attracted and therefore no approvals were required to be taken.

12. The Company has not issued any duplicate share certificates during the year under review.

13. The Company:

    i. has not allotted any shares and there was no transfer or transmission of shares during the financial year.

    ii. Was not required to deposit any amount in a separate Bank Account as no dividend was declared during the year under review.

    iii. was not required to post warrants to any member of the company as no dividend was declared during the year under review.

    iv. was not required to transfer any amount to the Investor Education and Protection Fund.

    v. has duly complied with the requirements of section 217 of the Act.

14. The Board of Directors of the Company is duly constituted and the appointments of directors, additional directors, alternate directors and directors to fill casual vacancies have been duly made.

15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year.

16. The Company has not appointed any sole-selling agents during the year under review.

17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/ or such authorities prescribed under various provisions of the Act during the year under review.

18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.

19. The Company has not issued any shares, debentures or other securities during the financial year.

20. The company has not bought back any shares during the year under review.

21. The company has not issued any redeemable preference shares/debentures.

22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.

23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A during the year under review.

24. The Company has not made any borrowings during the financial year ended 31st March 2009.

25. The company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.

26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.

27. The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.

28. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.

29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.

30. The company has not altered its Articles of Association during the period under review.

31. There was/were no prosecution initiated against or show cause notices received by the company, and no fines or penalties or any other punishment was imposed on the company during the period under review, for offences under the Act.

32. The company has not received any money as security from its employees during the year under review.

33. During the year under review, provisions of Section 418 of the Act are not applicable to the company.

S. Sarweswara Reddy
Practicing Company Secretary
C.P.No. 7478

Hyderabad
7th April, 2009

Annexure - A

Registers as maintained by the Company

1. Register of Members u/s 150 of the Act.
2. Register of Directors u/s 303 of the Act.
3. Register of Directors' Shareholding u/s 307 of the Act.
4. Minutes of the Board Meetings u/s 193 of the Act.
5. Minutes of General meetings u/s 193 of the Act
6. Books of Accounts u/s 209 of the Act.
7. Attendance Register of Board Meetings.
8. Attendance Register of General Meetings

Annexure-B

Forms and Returns as filed by the Company with the Registrar of Companies, Andhra Pradesh, Hyderabad during the financial year ending 31st March, 2009.

S. No.	*Form No./ Return*	*Filed u/s*	*Purpose of Filing*	*Date of filing*	*Whether Filed Within Prescribed Time Y/N*	*If delay in filing whether requisite additional fee paid Y/N*
1	Form 20B	159	Annual Return	27.01.09	No	Yes
2	Form 23 AC & ACA	220	Balance sheet, Profit & Loss Account etc,	26.01.09	No	Yes
3.	Form 66	383A	Compliance Certificate	26.01.09	No	Yes

S. Sarweswara Reddy
Practicing Company Secretary
C.P.No. 7478

Hyderabad
7th April, 2009

AUDITORS' REPORT

We have audited the attached Balance Sheet of SOFTPRO TECHNOLOGIES Pvt Ltd, (Formarly World Online Pvt Ltd has changed its name on 22nd December 2003) as at 31st March, 2009. 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.

We conducted our audit in accordance with 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.

We report that:

(1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

(2) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.

(3) The Balance Sheet dealt with by this report are in agreement with the books of accounts.

(4) In our opinion, the Balance Sheet dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956:

(5) On the basis of written representations received from the directors of the Company, as at 31st March, 2009, and taken on record by the board of directors We report that none of the directors are disqualified as on March 31, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

(6) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information as required by the Companies Act, 1956, in the manner so required and the balance sheet gives a true and fair view of the affairs of the Company as at 31st March, 2009 in conformity with the accounting principles generally accepted in India:

(7) As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, We enclosed in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

For S.R.Mohan & Co.,
Chartered Accountants

Hyderabad K.SIVARAMAIAH
13th April, 2009 Partner. M.No.21870

ANNEXURE REFERRED TO IN PARA 7 OF AUDITORS' REPORT OF EVEN DATE :

i) Fixed assets register were held by the Company.

ii) The Company has no inventory other than software work in progress..

iii) The Company has neither granted nor taken any loans secured or unsecured to/from companies, firms or other parties covered in the register maintained Under Section 301 of the Companies Act, 1956.

iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the purchase of fixed assets. The activities of the company do not involve sale of goods. There is no continuing failure to correct major weaknesses in internal control system.

v) In our opinion and according to the explanations given to us there are no transactions that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956.

vi) The Company has not accepted any deposits from the Public and consequently the provisions of Section 58A, 58AA of the Companies Act, 1956 and the rules made there under are not applicable.

vii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 in respect of services carried out by the Company.

(viii) a) In our opinion and according to the information and explanations given to us, there are no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, cess and other statutory dues outstanding for a period of more than six months from the date they became payable as at 31st March, 2009 and such payments are generally made regularly.

b) In our opinion and according to the information and explanations given to us, there are no disputes relating to dues of Sales Tax, Income Tax, Service Tax, Customs Duty, Wealth Tax, Excise Duty, Cess.

ix) The Company has not started earning any revenue so the question of commenting on accumulated losses does not arise.

x) In our opinion and as per the information and explanations given to us the company has not defaulted in repayment of dues to financial institution, banks and debenture holders.

xi) In our opinion and as per the information and explanations given to us the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

xii) In our opinion and as per the information and explanations given to me the company has not given any guarantee for loans taken by others.

xiii) In our opinion and as per the information and explanations given to us the company has not taken any term loans.

xiv) In our opinion and as per the information and explanations given to us there are no transactions of funds raised on short term basis have been used for long term investment.

xv) In our opinion and as per the information and explanations given to us the company has not made any preferential allotment of shares.

xvi) As per the information and explanations given to us the company has not issued any debentures.

xvii) In our opinion and as per the information and explanations given to us the company has not noticed or reported any fraud during the year.

xviii) The provisions of clause (vii), (xiii), (xiv), (xx) of Para 4 of Companies (Auditors Report) Order, 2003 are not applicable to this company.

For S.R.Mohan & Co.,
Chartered Accountants

Hyderabad
13th April, 2009

K.SIVARAMAIAH
Partner. M.No.21870

Balance Sheet as at 31st March, 2009

	Schedule	As at March 31, 2009 Rs.		As at March 31, 2008 Rs.	
SOURCES OF FUNDS					
Share holder's Funds:					
1. Share Capital					
Issued, Subscribed and Paid up Capital	I		100,00,000		100,00,000
TOTALS:			100,00,000		100,00,000
APPLICATION OF FUNDS:					
Fixed Assets	V				
Gross Block		15735		15735	
Less : Provision for depreciation		11982		9432	
Net Block			3,753		6,303
Current Assets, Loans & Advances					
1) Inventory :					
Software Work in Progress (Product Development)	II	22,895,550		22,874,636	
2) Cash and bank balances	III	61,533		61,533	
3) Loans & Advances		1,308		1,308	
Sub Total:		22,958,391		22,937,477	
Less: Current Liabilities and Provisions	IV	13,605,532		13,587,168	
Net Current Assets			9,352,859		9,350,309
Misc. Exp. to the extent not written off or ajusted:					
Preliminary Expenses			64,800		64,800
Pre Operative Expenses			578,588		578,588
			10,000,000		10,000,000
Notes on Accounts	VI				

As per our report of even date attached

For S.R.Mohan & Co.,
Chartered Accountants

For and on behalf of the Board

K. SIVARAMAIAH
Partner M.No.21870

G. BALA REDDY
Director

G. VENKATESWARA RAO
Director

Hyderabad
13th April, 2009

Schedules Forming part of the Balance sheet as at 31st March 2009

Schedule	As at March 31, 2009 Rs.	As at March 31, 2008 Rs.
I. Share Capital:		
Authorised Share Captial		
10,00,000 Equity Shares of Rs. 10/- each	100,00,000	100,00,000
Issued & Subscribed and Paidup Capital		
10,00,000 Equity Shares of Rs.10/- each fully paid up	100,00,000	100,00,000
of the above shares 932,820 Equity Shares of Rs.10/- each are held by the Holding Company, SoftPro Systems Ltd.		
II. Software Work in Progress(Product Development)		
Purchase of Semi Finished Software	11,388,844	11,378,294
Purchase of R & D Work in Progress	11,485,792	11,485,792
Administrative Expenses	18,364	8,000
Depreciation	2,550	2,550
	22,895,550	22,874,636
III. Cash and Bank Balances		
Cash in Hand	977	977
Balance with scheduled Bank in Current accounts	60,556	60,556
	61,533	61,533
IV. Current Liabilities and Provisions		
Outstanding Liabilities	13,937	13,422
Advances Received	7,712,954	7,695,105
Sundry Creditors	5,878,641	5,878,641
	13,605,532	13,587,168

V. Fixed Assets Schedule

		GROSS BLOCK				DEPRECIATION				NET BLOCK	
Sl. No.	Name of the Asset	Balance as on 01/04/08 Rs.	Additions during the year Rs.	Sale or adjsts for the year Rs.	Balance as on 31/3/2009 Rs.	Upto 01/04/08 Rs.	During the year Rs.	Sale or Adjs for the year Rs.	Total upto 31/3/2009 Rs.	As on 31/3/2009 Rs.	As on 31/3/2008 Rs.
1	Computers	15,735	0	0	15,735	9,432	2,550	0	11,982	3,753	6,303
	Total	15,735		0	15,735	9,432	2,550	0	11,982	3,753	6,303

Schedule VI

Notes to the Accounts:

1. Significant Accounting Policies:

   a) Accounting Convention: The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and relevant presentational requirements under the Companies Act, 1956.

   b) Fixed Assets & Depreciation: Fixed assets are stated at cost less depreciation. Cost of Acquisition is inclusive of freight, taxes, and installation. Depreciation is charged as per Straight Line Method (SLM) at the rates prescribed as per Schedule XIV of Companies Act, 1956.

   c) The Company follows completed method of accounting for services rendered. In respect of Software projects and significant products under development Inventory is valued at cost subject to realizable sale value.

   d) The company has developed Software Tools and the directors are confident of the recovery of the full value of software tools and it doesn't need any provision in the books of accounts.

2. The Company formerly known as World Online Pvt Ltd has changed its name as SoftPro Technologies Pvt Ltd on 22nd December 2003.

3. No provision for gratuity is made as none of the employees have completed the qualifying period of service.

4. Foreign Exchange earnings and outgo : NIL

5. Auditors Remuneration:

	2008-2009	2007-2008
Audit fee	5000	5000
Service Tax	1133	—
Total	6133	5000

6. Estimated amount of contracts remaining to be executed on capital accounts not provided for is NIL

7. No profit & Loss account is prepared as the company has not earned any revenue and the development works are added to the cost of software development.

8. Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006.

Sl.No.	Particulars	As at March 31,2009 Rupees.
a.	Principal amount remaining unpaid and interest due thereon.	Nil
b.	Interest paid in term of Section 16	Nil
c.	Interest due and payable for the period of delay in payment.	Nil
d.	Interest accrued and remaining unpaid.	Nil
e.	Interest due and payable even in succeeding years.	Nil

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

9. Related party disclosure:

a) Related party transactions with Softpro Systems Ltd, Holding Company :

i) An amount of advance Rs. 17,849/- is received during the year and an amount of Rs. 77,12,954/- is outstanding as on 31st March 2009.

ii) Sundry Creditors:- An amount of Rs. 58,78,641/- is outstanding as on 31st March 2009.

Balance Sheet Abstract and Company's general business profile:

a. Registration Details

Registration No:	01-31773	State Code: 01	
Balance Sheet Date	31-03-2009		

b. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placements	NIL

c. Position of Mobilisation and deployment of Funds: (Amount in Thousands)

Total Liabilities	10000	Total Assets	10000
Source of Funds			
Reserves & Surplus	NIL	Paid up Capital	10000
Un-secured Loans	NIL	Secured Loans	NIL
Application of Funds			
Net Fixed Assets	4	Investments	NIL
Net Current Assets	9353	Misc. Expenditure	643
Accumulated losses	NIL		

d. Performance of Company (Amount in Thousands)

Turnover	NIL	Total Expenditure	NIL
Profit/Loss before tax	NIL	Profit/Loss after tax	NIL
Earnings per Share Rs.	NIL	Dividend	NIL

e. Generic Name of three Principal Products/Services of Company

Item Code

Product Description : Software Development

As per our report of even date attached *For and on behalf of the Board*

For S.R.Mohan & Co.,
Chartered Accountants

K. SIVARAMAIAH	***G. BALA REDDY***	***G. VENKATESWARA RAO***
Partner M.No.21870	*Director*	*Director*

Hyderabad
13th April, 2009

SOFTPRO SYSTEMS LIMITED

Registered office: Softpro Heights, Plot No.12, Cyberabad, Hyderabad – 500 0081

Dear Members,

Securities & Exchange Board of India (SEBI) has made it mandatory for all the Listed Companies to use the bank account details furnished by the depositories for distributing dividends and other cash benefits, etc. through Electronic Clearing System(ECS) to the investors, wherever ECS and bank details are available. In the absence of ECS facility, the companies should print the Bank Account details, if available, on the payment instrument, for the distribution of dividends and other cash benefits etc. to the investors.

Thus, in light of the above SEBI's Directive, the Company is initiating the process of ECS facility for the payment of dividend, if any, that may be declared by the Company to all those shareholders who are holding shares in dematerialized form, subject however, to the RBI Guidelines as regards availability of ECS facility in different locations.

In case you are still holding the shares in the physical form, we would request you to kindly consider the benefits of dematerialisation and open a De-mat Account with any depository Participant to get your physical shares dematerialized. Till you are holding shares in physical form we also request you to send us the bank mandate by completing and returning the perforated lower portion of this letter along with a photo copy of a cheque or a blank cheque duly cancelled at the Registered Office of the Company or to its Registrar and Transfer Agent i.e. M/s. Venture Capital and Corporate Investments Limited, 12-10-167, Bharat Nagar, Hyderabad - 18

However if, you prefer to get your dividend by way of physical warrants and not opt for ECS, please let us know the name, branch and account number of your bank, if not provided earlier. This will enable us to incorporate such particulars on the dividend warrant to avoid any fraudulent encashment.

Your action in the above matter will help us in serving you better.

Yours truly,

*For **Softpro systems Limited***

G. BALA REDDY

Chairman and Managing Director

SOFTPRO SYSTEMS LIMITED

Registered office: Softpro Heights, Plot No.12, Cyberabad, Hyderabad – 500 0081

Folio No.: __________

1. *I/We give below the necessary particulars*

Bank Account No.	:	
Name of the Bank	:	
Name and address of Branch	:	
Type of Account	:	*Saving /Current*
9-Digit Code Number appearing on the clear band area of the bottom of MICR cheque	:	☐☐☐☐☐☐☐☐☐

2. *I/We hereby opt for payment of dividend*
   - *Through physical warrants with name & Account No. of my / our Bank* ☐
   - *Under ECS* ☐

   (Please tick 3 whichever is applicable)

3. *I/We hereby declare that the above particulars are complete and correct. If the transaction is delayed or is not effected at all due to incomplete or incorrect information, I/We shall not hold the Company responsible.*

Please: *Signature of the First Named Shareholder.*

Name of the Shareholder:

Date: *Address:*

Encl.: A photocopy of the Cheque/blank cheque duly cancelled.

SoftPro Technologies Private Limited

Board of Directors

Mr. G. Bala Reddy	-	*Director*
Mr. G. Venkateswara Rao	-	*Director*
Mrs. G. Velangini Mary	-	*Director*
Auditor	-	*S.R.MOHAN & CO* *CHARTERED ACCOUNTANTS* *1-607, 6th Floor,* *Divya Shakti Commercial Complex* *Ameerpet, Hyderabad - 500 016.*
Bankers	-	*AXIS Bank Ltd., Begumpet, Hyderabad*
	-	*SBI, Hitec City, Hyderabad.*
Registered Office	-	*SoftPro Heights* *Plot No.12, Software Units Layout, Cyberabad* *Hyderabad – 500 081* *Andhra Pradesh* *Tel: 040-23112528* *E-mail: info@softprotechnologies.com* *Website: www.softprotechnologies.com*

SOFTPRO SYSTEMS LIMITED

Regd. Off: SoftPro Heights, Plot No.12
Software Units Layout, Cyberabad, Hyderabad – 500 081

PROXY FORM
Seventeenth Annual General Meeting

Folio No. ____________ *Client ID.* ______________ *DP ID*_______________

I/We……………………………………………………………………*of*………………………………………………………
in the district of……………………………………………………………*being a member/members of the above named company hereby appoint* ………………………………………………………………………… *in the district of* ……………………………………………………………………*as my/our Proxy to attend and vote for me/us on my/our behalf at the 18th Annual General Meeting of the Company to be held at the Conference Hall, 5th Floor, SoftPro Heights, Plot No.12, Software Units Layout, Cyberabad, Hyderabad – 500 081 on Tuesday, the 12th May, 2009 at 3.00 PM and at any adjournment thereof.*

Signed at…………………*this*…………*day of*…………………………2009.

AFFIX
Re. 1.00
REVENUE
STAMP

Number of Shares held…………...

Note : The form of Proxy, duly signed across Re. 1/- Revenue Stamp should reach the Company not less than 48 hours before the time fixed for the Meeting. The Proxy need not be a member of the Company.

SOFTPRO SYSTEMS LIMITED

Regd. Off: SoftPro Heights, Plot No.12
Software Units Layout, Cyberabad, Hyderabad – 500 081

ATTENDANCE SLIP

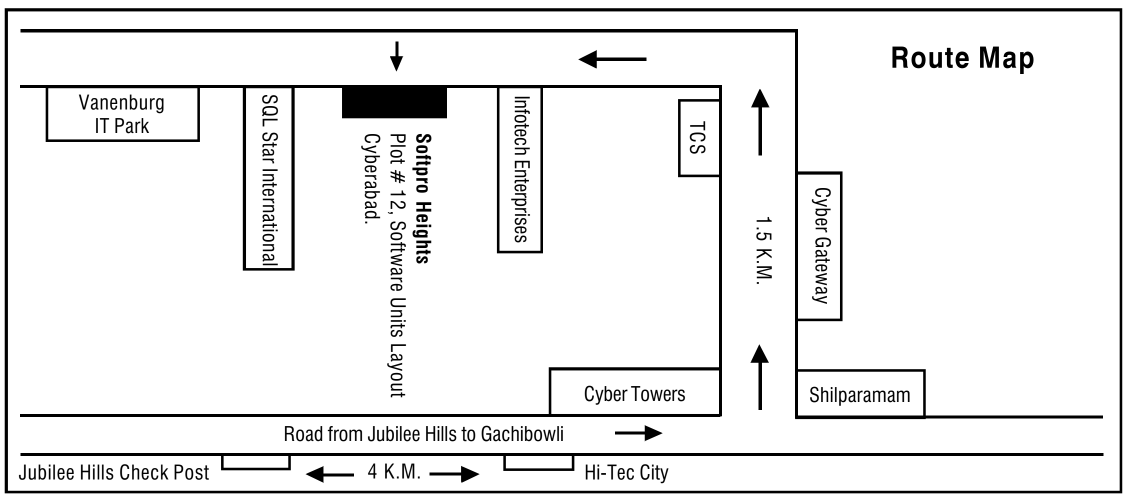
I hereby record my presence at the 18th Annual General Meeting of the Company at 5th Floor, SoftPro Heights, Plot No.12, Software Units Layout, Cyberabad, Hyderabad – 500 081 on Tuesday, the 12th May, 2009 at 3.00 PM

……………………………………………… ……………………………………………
Full Name of the Shareholder (in block letters) *Signature*

Folio No/Client ID & DP ID……………………… *No. of Shares held*………………………………

……………………………………………… ……………………………………………
Full Name of the Proxy (in block letters) *Signature*
(To be filled if the Proxy attends instead of the Member)

Note : Shareholders attending the Meeting in person or by proxy are requested to complete the Attendance Slip and hand it over at the entrance.


Route Map
Vanenburg IT Park
SQL Star International
Softpro Heights
Plot # 12, Software Units Layout
Cyberabad.
Infotech Enterprises
TCS
1.5 K.M.
Cyber Gateway
Cyber Towers
Shilparamam
Road from Jubilee Hills to Gachibowli
Jubilee Hills Check Post
4 K.M.
Hi-Tec City

Subsidiary Company

SoftPro Technologies Private Limited

CONTENTS

SoftPro Systems Limited

BOARD OF DIRECTORS

Mr. G. BALA REDDY	-	*Chairman-cum-Managing Director*
Mr. G.VENKATESWARA RAO	-	*Executive Director*
Mrs.G.VELANGINI MARY	-	*Director*
Mrs.G.LALITHA	-	*Director*
Mr. V. SHYAM SUNDER REDDY	-	*Director*
Mr. N.VENKATA REDDY	-	*Director*
Mr. A.V.N. REDDY	-	*Director (W.E.F 28.08.2008)*
Mr. M.S. REDDY	-	*Director (W.E.F 20.02.2009)*

AUDITORS	-	*S.R.MOHAN & CO* *CHARTERED ACCOUNTANTS* *1-607, 6th Floor,* *Divya Shakti Commercial Complex* *Ameerpet, Hyderabad - 500 016.*
BANKERS	-	*AXIS BANK LTD, Begumpet, Hyderabad* *STATE BANK OF INDIA, Hitec City, Hyderabad* *BANK OF INDIA, Khairatabad, Hyderabad* *ANDHRA BANK, Sultan Bazar, Hyderabad.*
REGISTERED OFFICE	-	*PLOT NO.12, SOFTPRO HEIGHTS* *SOFTWARE UNITS LAYOUT* *CYBERABAD, HYDERABAD – 500 081* *E-mail: secretarial@softprosys.com* *Visit us at : www.softprosys.com*