DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

CIN – L72200MH1992PLC067032
Add:- 442, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai – 400 066.
• **Telephone:** 28703821 • **Telefax:** 28706999 • **Email:** bhutabuch@yahoo.com • **Website:** www.dasil.in

30th September 2020

To,
Dept. of Corporate Services,
Bombay Stock Exchange Limited,
P. J. Towers,
Dalal Street,
Mumbai 400001

Dear Sir,

BSE Code: 526443
Subject: Submission of Annual Report soft copy for F.Y. 2019-2020

As required by Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Soft copy of the Annual Report of our Company for the financial year 2019-2020.

For Datasoft Application Software (India) Limited

Sonali Borkar
CFO

DATASOFT APPLICATION SOFTWARE (INDIA) LTD. MUMBAI

Encl: As Above

Datasoft

APPLICATION SOFTWARE (INDIA) LIMITED



28th

Annual Report 2019-2020

Datasoft
APPLICATION SOFTWARE (INDIA) LIMITED

BOARD OF DIRECTORS

Chairman
H. J. Shah

Directors
Chandan Parmar (MD & CEO)

C. M. Buch
R. M. Bhuta
Mahesh Kurlawala
Lakshmi Nazareth

Bankers
Karnataka Bank Limited.
Thakur Village, Kandivali (East),
Mumbai -400 101.

Auditors
RMJ & Associates LLP
41, Film Center, 4th Floor,
68 Tardeo Road, Mumbai 400 034

Registered Office
442, Blue Rose Industrial Estate,
Western Express Highway,
Borivali (East),
Mumbai – 400 066.

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• Telephone: 28703821 • Telefax: 28706999 •Email: bhutabuch@yahoo.com

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED will be held on Wednesday 30th September, 2020 at 4.00 p.m. (IST) through Video Conference (VC)/Other Audio Visual Means (OAVM) facility to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Financial Statements for the financial year ended on 31st March, 2020 and reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.R.M.Bhuta (DIN 00242031) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. H. J. Shah (DIN: 01564722) who retires by rotation and being eligible offers himself for reappointment.
4. To reappoint Auditors to hold office from the conclusion of this meeting until the conclusion of Thirty Second Annual General Meeting, to authorize the Board of Directors to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT, pursuant to Section 139 and 142 of the Companies Act, 2013, read with the Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time; M/S RMJ & Associates LLP, Chartered Accountants, Mumbai, (Firm Reg. No. W100281 and having peer review certificate issued by the Institute of Chartered Accountants of India), be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of the 28th Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company."

BY ORDER OF THE BOARD
FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Place: Mumbai
Date:28/08/2020

Chandan M Parmar
Managing Director and Chief Executive Officer
(DIN: 0592613)

Registered Office:	**Registrar and Share Transfer Agent:**
442, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai 400066 **Tel.:** +91-28703821 **Telefax:** +91-28706999 **Website:** www.dasil.in, **Email:** bhutabuch@yahoo.com	M/s Link Intime India Private Limited Unit : Datasoft Application Software (India) Limited C101, 247 Park, L.B.S. Marg, Vikhroli West Mumbai 400 083 Tel. No.: 022 49186000 Fax No.: 022 49186060 Email: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in

NOTES:

1. In view of the global COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as Circulars), has allowed companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.

2. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available and hence, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

3. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (Act).

4. Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

(i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. **OR**

(ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

5. Register of Members and Share Transfer Register will be closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020, (both days inclusive).

6. Register of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Act, respectively will be available electronically for inspection by the Members.

All documents referred to in the Notice will also be available for electronic inspection by the Members without payment of any fee from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2020. Members seeking to inspect such documents are requested to send an email to bhutabuch@yahoo.com. Inspection shall be provided at a mutually convenient time.

7. Pursuant to General Circular No. 20/2020 dated May 5, 2020 issued by the MCA read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Notice of the AGM and Annual Report for the year ended March 31, 2020 are being sent electronically to those Members whose email addresses are registered with the DP/RTA. Notice of the AGM along with the Explanatory Statement and the Annual Report for the year ended March 31, 2020, circulated to Members is also available on the websites of the Company www.dasil.in and on the websites of BSE Limited.

8. Company has provided Members, e-voting facility to exercise their right to vote at the AGM by electronic means. The process and manner for availing the said facility is explained below at point no 23.

9. NRI Members are requested to inform the RTA immediately of: -

a. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier; and

b. Change in their residential status and address in India on their return to India for permanent settlement.

10. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications to bhutabuch@yahoo.com at least seven days before the date of the meeting. The same will be suitably replied to by the Company.

11. As shares of the Company are traded under compulsory demat, Members are requested to dematerialise their shareholding to avoid inconvenience.

12. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.

13. In terms of Article 148 of the Articles of Association, read with Section 152 of the Companies Act, 2013, Mr.R.M.Bhuta (DIN 00242031), and Mr. H. J. Shah (DIN: 01564722) retire by rotation and being eligible, offer themselves for reappointment. The Board of Directors recommends their reappointment.

14. Brief resume of all Directors re-appointed/appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships, memberships/chairmanships for Board/Committees, shareholding and relationship between directors inter-se as stipulated in Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the annexure to the notice.

15. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).

16. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Link Intime India Private Ltd.

17. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.

18. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company.

19. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No.SH.13 duly filled in to M/s. Link Intime India Private Limited at the above mentioned address or the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

20. SEBI vide its notification dated June 8, 2018 as amended on November 30, 2018, has stipulated that w.e.f April 01, 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form requesting them to demat their physical holdings.

21. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

22. Members desiring any information relating to the accounts are requested to write to the Company at least seven days in advance to enable the management to keep the information ready.

23. Voting through electronic means (Remote e-voting and voting during the meeting)

a. Members are requested to attend and participate in the ensuing AGM through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during the AGM.

b. The facility of e-voting during the AGM will be available to those Members who have not cast their vote by remote e-voting. Members, who have cast their vote by remote e-voting, may attend the AGM through VC / OAVM but will not be entitled to cast their vote once again on resolutions.

c. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and sub Regulation (1) & (2) of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to offer e-voting facilities to Members in respect of the business to be transacted at the ensuing Annual General Meeting (AGM). The Company has engaged the services of Link Intime India Pvt. Ltd. (LIIPL) as authorised agency to provide e-voting facility. The Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ("remote e-voting"). Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

d. The remote e-voting period begins on **Sunday, September 27, 2020 (9:00 a.m. I.S.T)** and ends on **Tuesday, September 29, 2020 (5:00 p.m. I.S.T)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **September 23, 2020** may cast their vote electronically. The remote e-voting module shall be disabled by LIIPL for voting thereafter.

INSTRUCTIONS FOR REMOTE E-VOTING:

1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in.

Those who are first time users of LIIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under: -

• Click on **'Sign Up'** under **'SHARE HOLDER'** tab and register with your following details: -

A. User ID: Enter your User ID

• Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID.**

• Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.**

• Members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable).

C. **DOB/DOI:** Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format).

D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Members holding shares in **CDSL demat account shall provide either 'C' or 'D', above.**

- Members holding shares in **NSDL demat account shall provide 'D', above.**

- Members holding shares in **physical form** but have not recorded **'C'** and **'D',** shall provide their Folio number in **'D'** above.

- Set the password of your choice (The password should contain minimum 8 characters, at least one Special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

- Click 'confirm' (Your password is now generated).

2. Click on 'Login' under **'SHARE HOLDER'** tab**.**

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'.**

4. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon for **'Datasoft Application Software (India) Limited/ Event number 200236 '.**

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/Against' (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).

7. After selecting the desired option i.e. **'Favour/ Against'**, click on **'Submit'.** A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes',** else to change your vote, click on **'No'** and accordingly modify your vote.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as **'Custodian/Mutual Fund/ Corporate Body'.** They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian/Mutual Fund/Corporate Body'** login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?**'
- Enter **User ID,** select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **'Submit'.**
- In case member is having valid email address, Password will be sent to his/her registered e-mail address.
- Member can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

In case Members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual** available at https://instavote.linkintime.co.in, under Help section or send an email to enotices@linkintime.co.in or call on +91 (022) 4918 2505/4918 6000.

GENERAL INSTRUCTIONS

1. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date Wednesday, September 23, 2020.

2. The facility for e-voting shall also be available at the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.

3. Any person, who acquires shares of the Company and becomes its Member after sending of Notice of the AGM and holds shares as on the cut-off date for voting i.e. Wednesday, September 23,2020, may obtain the login ID and password by sending a request to enotices@linkintime.co.in. However, if he/she is already registered with LIIPL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

4. Mr. Pankaj S. Desai of M/s. Pankaj & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.

5. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour/against, if any,

to the Chairperson or a authorized person, who shall countersign the same and **declare the result of the voting forthwith.**

6. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.dasil.in and on the LIIPL website https://instavote.linkintime.co.in and shall also be forwarded to BSE Limited (BSE).

PROCESS AND MANNER FOR ATTENDING THE TWENTY EIGHTH AGM THROUGH INSTAMEET

For a smooth experience of AGM proceedings, shareholders who are registered for the event are requested to download and install the Webex application in advance on the device that you would be using to attend the meeting by clicking on the link https://www.webex.com/downloads.html/. Shareholders also have an option to click on the URL provided to attend the meeting. Please read the instructions carefully and participate in the meeting. For any support, shareholders may also call the RTA on the dedicated number provided in the instructions.

1. Open the internet browser and launch the URL for InstaMeet <<https://instameet.linkintime.co.in>> and register with your following details: -

a. Demat Account No. or Folio No.: Enter your 16-digit Demat Account No. or Folio Number registered with the Company.

b. PAN: Enter your 10-digit Permanent Account Number.

c. Mobile No.:
d. Email ID:

2. Click "Go to Meeting"

3. Members can log in and join 15 minutes prior to the schedule time of the AGM and window for joining the meeting shall be kept open till the expiry of 15 minutes after the scheduled time. The Company shall provide VC/OAVM facility to Members to attend the AGM. The said facility will be available for 1000 Members on first come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, chairpersons of the audit committee, nomination & remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

Instructions for Shareholders/Members to Speak during the AGM through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number at bhutabuch@yahoo.com, at least 4 days prior to the date of AGM i.e. on or before 4.00 PM (IST) on Saturday, September 26, 2020.

2. Speakers will only be allowed to express their views/ask questions on first come first served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

3. Shareholders who would like to ask questions, may send the same atleast 4 days prior to the date of AGM i.e. on or before 4.00 P.M. (IST) on Saturday, September 26, 2020 mentioning their name, demat account number/folio number, email id, mobile number at bhutabuch@yahoo.com,. The same will be replied by the Company suitably.

4. Shareholders will get confirmation on first come first served basis depending upon the provision made by the Company.

5. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.

6. Please remember 'speaking serial number' and start your conversation with panelist by switching on audio of your device.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Instructions for Shareholders to Vote during the AGM through InstaMeet:

Once the electronic voting is activated by the Scrutinizer/Moderator during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under: -

1. On the shareholders VC page, click on the link for e-Voting 'Cast your vote'.

2. Enter Demat Account No./Folio No. and OTP (received on the registered mobile number/ registered Email ID) received during registration for InstaMeet and click on 'Submit'.

3. After successful login, you will see 'Resolution Description' and against the same the option **'Favour/Against'** for voting.

4. Cast your vote by selecting appropriate option i.e. **'Favour/Against'** as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under **'Favour/Against'.**

5. After selecting the appropriate option i.e. **'Favour/Against'** as desired and you have decided to vote, click on 'Save'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Confirm', else to change your vote, click on 'Back' and accordingly modify your vote.

6. Once you confirm your vote on the Resolution, you will not be allowed to modify or change your vote subsequently.

   Note: Shareholders present at the AGM through InstaMeet facility and who have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting from 4.00 P.M (IST) till the expiry of 15 minutes after the AGM is over. Shareholders who have voted through remote e-voting prior to the AGM will be eligible to attend/participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders are encouraged to join the AGM through Tablets/Laptops connected through broadband for better experience.

Shareholders are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the currency of the AGM.

Please note that shareholders connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate such kind of glitches.

In case shareholders have any queries regarding e-voting, they can address them to instameet@linkintime.co.in or call on +91 (022) 4918 6175.

BY ORDER OF THE BOARD
FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Place: Mumbai
Date:28/08/2020

Chandan M Parmar
Managing Director and Chief Executive Officer
(DIN: 0592613)

Registered Office: **442, Blue Rose Industrial Estate,** **Western Express Highway, Borivali (East),** **Mumbai 400066** **Tel.:** +91-28703821, **Telefax:** +91-2870699 **Website:** www.dasil,in, **Email:** bhutabuch@yahoo.com	**Registrar and Share Transfer Agent:** M/s Link Intime India Private Limited Unit : Datasoft Application Software (India) Limited C101, 247 Park, L.B.S. Marg, Vikhroli West Mumbai 400 083 Tel. No.: 022 49186000 Fax No.: 022 49186060 Email: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in

Details of Directors pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard General Meetings:

Name of the Director	**Mr H J Shah**	**Mr R. M. Bhuta**
Director Identification Number	01564722	00242031
Date of Birth	31/08/1940	20/05/1958
Date of first appointment on the Board	02/06/1992	02/06/1992
Relationship with other director, Manager and other Key Managerial personnel of the Company	None	None
No. of Board meeting attended during FY 2019-2020	8	8
Qualifications	B. Tech	Chartered Accountant. SAP consultant
Expertise in functional area	He has served as the chairman of company since incorporation. In addition he has vast experience of managing Chemical company.	He has served as Executive Director and later MD & CEO of this Company. He has vast experience of management of about 39 years
Number of shares held in the Company	57,204 Equity Shares	26,532 Equity Shares
List of other Directorships held in other public limited Companies	None	None
Chairman/Member of the Committees of the Boards of other companies in which he/she is Director **a) Audit Committee** **b) Stakeholders Relationship Committee**	None	None

Directors' Report

To,
The Members,
DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Your Directors have pleasure in presenting their Twenty Eighth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

1) Performance Highlights (Standalone)

(Rs. In thousand)

	2019-20	2018-19
Sales and Other Income	1187	1160
Profit/(Loss) before Tax	(2871)	68
Less: Taxes		
Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) for the Year	(2871)	68
Add Balance in Profit & Loss Account	(192)	(54852)
SUB TOTAL	**(3063)**	**(54785)**
Less: Appropriations		
Transfer to Reserve (specify)	-	-
Dividend	-	-
Dividend Tax	-	-
CLOSING BALANCE	**(3063)**	**(54785)**

2) Dividend

Due to accumulated losses, Directors regret not to recommend any dividend for the year.

3) Reserves

There is a net loss for the year and hence no amount can be transferred to general reserves.

4) Business Review and Prospects

Principal business of the company remains temporarily slowed down due to unavailability of sufficient resources. Company shall restart its business upon generating required resources for effective working. The surplus funds available with the company are currently invested in interest fetching loans/deposits. Company has a positive net worth. Company has meager liability, which can easily be met out of the funds available with the company

In order to present a fair capital structure, which may benefit the Company to raise additional financial resources and create better business opportunities, the Company reduced its subscribed and paid up share capital as detailed in paragraph 17 herein below.

5) Applicability of Clause 15(2) of SEBI (Listing Agreement and Disclosure Requirements) Regulations 2015

As per Clause 15(2) of SEBI (Listing Agreement and Disclosure Requirements) Regulations 2015 regarding composition of Board of Directors, Audit and other Committees of directors, Obligations of

independent directors and senior management and corporate governance norms are not mandatory for the companies whose paid up capital is less than Rs 10 crores and whose net worth is less then Rs 25 crores. Accordingly the requirements of Management Discussion and Analysis, Auditors' certificate on Corporate Governance and other matters are not mandatory for your company.

6) Change in the nature of business, if any

There has been no change in the nature of business during the year under review.

7) Material changes and commitments, after the Balance Sheet date

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

8) Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

9) Details of Subsidiary/Joint Ventures/Associate Companies

Your company has no subsidiaries and associate companies, nor has the company entered into any joint venture

10) Performance and financial position of each of the subsidiaries etc.

Your company has no subsidiaries and associate companies, nor has the company entered into any joint venture

11) Deposits

During the year your Company neither accepted any 'deposits' as defined in Companies (Acceptance of Deposit) Rules, 2014, nor is there any balance in such account at the beginning or at the end of the year. Since there have been no deposits the question of there being any default in repayment of deposits or interest thereon, does not arise.

12) Statutory Auditors

M/s RMJ & Associates LLP, Chartered Accountants appointed as the Statutory Auditors of the company from the conclusion of the 27th Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company, vide resolution passed at Annual General Meeting dated 30th September, 2019.

13) Auditors' Report

The Auditors' Report does not contain any qualification, reservation or adverse remark.

14) Cost and Secretarial Auditors:

Your company is not required to appoint cost auditors for conducting the audit of cost records of the Company, for the financial year under review.

M/s. Pankaj & Associates, Company Secretaries, were appointed to conduct Secretarial Audit for the financial year under review.

15) Secretarial Auditors' Report:

The Secretarial Audit Report is attached as an Annexure herewith. Observations by the Secretarial auditors have been noted and corrective actions are under process.

16) Issue of shares:

Your Directors state that no disclosure or reporting is required in respect of issue of shares with differential voting rights, sweat equity or ESOS as there were no such transactions during the year under review:

17) Reduction in Capital:

Hon'ble NCLT has approved reduction of paid up equity share capital of the Company on 6th Februery 2020. The reduction has become effective on 6th March, 2020. Accordingly Issued capital has been reduced from ₹ 15,00,00,000 (divided into 1,50,00,000 Equity Shares of ₹ 10 each) to ₹ 1,13,18,400 (divided into 11,31,840 Equity Shares of ₹ 10 each) whereas Subscribed and Paid up Capital of the Company has been reduced from ₹ 31,440,000 (divided into 31,44,000 Equity Shares of ₹ 10 each) to ₹ 11,318,400 (divided in to 11,31,840 Equity shares of Rs 10 each) and reduction in Securities Premium Account from ₹ 22,603,200 to ₹ 2,193 & reduction in Share Forfeiture Account from ₹ 11,869,500 to ₹ Nil and that such reduction has been effected by writing off the accumulated losses of ₹ 54,592,107. Trading in the reduced number of shares has begun on BSE from 24th August, 2020

18) Extract of the annual return

The extract of the annual return in Form No. MGT – 9 is attached as an Annexure herewith.

19) Conservation of energy, technology absorption and foreign exchange earnings and outgo

(A) Your company does not entail substantial consumption of energy and therefore there is nothing to report in these sections.

(B) Foreign exchange earnings and Outgo:

There is no foreign exchange inflow or outflow in the year under review.

20) Directors:

Changes in Directors and Key Managerial Personnel

As per the provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of Company, Mr.H.J.Shah (DIN 01564722) and Mr.R.M.Bhuta (DIN 00242031) retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013 offers themselves for reappointment.

21) Number of meetings of the Board of Directors

During the year under review eight Board meetings were held. These meetings were held on 08/04/2019, 27/05/2019, 29/07/2019, 02/08/2019, 13/08/2019, 22/08/2019, 12/11/2019 and 12/02/2020.

22) Particulars of loans, guarantees or investments under section 186

The particulars of loan given referred to in sub-section (4) of section 186 of the Companies Act, 2013 are disclosed under "Notes to the Accounts".

Company has not issued any guarantees or made investments.

23) Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto are disclosed under "Notes to the Accounts".

24) Managerial Remuneration:

There are no employees of the Company, drawing remuneration exceeding limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Managing Director of the Company does not receive any remuneration or commission from any of its subsidiaries.

25) Risk management policy

Except for external general business risks, risks related to government regulations, market conditions and credit risks, your company is not exposed to any other risks. Your directors do not foresee any substantial risk in the external conditions which may threaten the existence of the company.

26) Declaration by independent directors

The company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013.

27) Committees of the Board

Currently the board has three committees: the Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Audit committee: This committee comprises three Directors namely Independent Director Mr. Mahesh Kurlawala (DIN 03039899) (Chairman of committee), Independent Director Mrs. Lakshmi Nazareth (DIN 03413368) and Mr. C. M. Buch (DIN 00326637). All the recommendations made by the audit committee were accepted by the Board.

Nomination and Remuneration Committee: The Nomination and Remuneration Committee comprises three directors; Mr. Mahesh Kurlawala (DIN 03039899) (Chairman of committee), Mr. R.M.Bhuta (DIN 00242031) and Mrs.Lakshmi Nazareth (DIN 03413368).

Stakeholders Relationship Committee: The Stakeholders Relationship Committee comprises three directors; Mr. Hasmukh J Shah (DIN 01564722)(Chairman of committee), Mr. Mahesh Kurlawala (DIN 03039899) and Ms. Lakshmi Nazareth (DIN 03413368). The committee reviews and ensures redressal of investors' grievances. The committee noted that all the grievances of the investors have been resolved during the year.

28) Corporate Social Responsibility

Rules regarding Corporate Social Responsibility are not applicable to your company.

29) Board Evaluation

The Companies act, 2013 states that a formal annual evaluation needs to be made by the board of its performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors excluding the directors being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

30) Internal financial controls

The company has in place adequate internal financial controls commensurate with the size and nature of its business, with reference to financial statements. During the year such controls were tested and no reportable material weaknesses in the design or operation were observed.

31) Directors' Responsibility Statement

The Directors' state that—

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

32) Vigil Mechanism / Whistle Blower Policy:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

33) Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

34) Acknowledgements

Your directors wish to place on record their appreciation for the continued support received from shareholders and other stakeholders, banks and government departments.

For and on behalf of the Board of Directors

Place : Mumbai
Date: 28/08/2020

H. J. Shah
Chairman
DIN 01564722

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2020

To,
The Members,
Datasoft Application Software (India) Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Datasoft Application Software (India) Limited. (herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Datasoft Application Software (India) Limited's books, papers, minutes book, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes book, forms and returns filed and other records maintained by Datasoft Application Software (India) Limited ("the Company") for the financial year ended on 31st March, 2020 according to the provisions of:

1) The Companies Act, 2013 (the Act) and the rules made thereunder;

2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overeseas Direct Investment and External Commercial Borrowings; **(No instance for compliance requirements during the year)**;

5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. **(No instance for compliance requirements during the year)**;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
   c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
   d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
   e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, **(No instance for compliance requirements during the year)**;
   f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(No instance for compliance requirements during the year);**
   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, **(No instance for compliance requirements during the year);**
   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, (**No instance for compliance requirements during the year);** and

We have also examined compliance with the applicable clauses:

1. Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE Limited);

2. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

3. The Secretarial Standards issued by The Institute of Company Secretaries of India

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, clauses, Standards, etc. mentioned above, subject to the following observations:

1. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal

vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.

2. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of E-voting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated and at least once in English language in an English Newspaper having a wide circulation in that district.

3. Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.

4. As per section 138 of Companies Act, 2013 the Internal Auditor was not appointed during the year under review.

We have relied on the representation made by the Company and its Officers for the system and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company as listed in **Annexure II**.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

We also report that as regards the provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, are concerned, they are strictly and properly followed by the company.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period

- Hon'ble NCLT has approved reduction of paid up equity share capital of the Company on 6th February 2020. The reduction has become effective on 6th March, 2020. Accordingly Issued capital has been reduced from ₹ 15,00,00,000 (divided into 1,50,00,000 Equity Shares of ₹ 10 each) to ₹ 1,13,18,400 (divided into 11,31,840 Equity Shares of ₹ 10 each) whereas Subscribed and Paid up Capital of the Company has been reduced from ₹ 31,440,000 (divided into 31,44,000 Equity Shares of ₹ 10 each) to ₹ 11,318,400 (divided in to 11,31,840 Equity shares of Rs 10 each) and reduction in Securities Premium Account from ₹ 22,603,200 to ₹ 2,193 & reduction in Share Forfeiture Account from ₹ 11,869,500 to ₹ Nil and that such reduction has been effected by writing off the accumulated losses of ₹ 54,592,107.

- Hon'ble NCLT has passed an order for reduction in capital of the company (as detailed in this report), which has become effective on 6th March 2020. Company has received 'in principle' approval from BSE for relisting of reduced capital. Company is in process of submitting documents to obtain trading permission from BSE. Till then the shares of the company are suspended for such procedural compliance.

Pankaj Desai
ACS No:- 3398
C. P. No:- 4098
UDIN NO:- A003398B000582537

Place: - Mumbai
Date:- 14.08.2020

This report is to be read with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

Annexure I (Integral part of Secretarial Audit Report)

To,
The Members,
Datasoft Application Software (India) Limited,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible basis for our opinion.

3. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.

6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Pankaj Desai
ACS No:- 3398
C. P. No:- 4098
UDIN NO:-A003398B000582537

Place: - Mumbai
Date:- 14.08.2020

ANNEXURE II

Other laws applicable specifically to the Company:

a) Information Technology Act, 2000
b) The Special Economic Zone Act, 2005
c) Policy relating to Software Technology Parks of India and its regulations
d) The Export and Import Policy of India
e) The Indian Copyright Act, 1957
f) The Patents Act, 1970
g) The Trade Marks Act, 1999

Other General Laws Applicable:

1) Employees' Provident Fund and Miscellaneous Provisions Act,1952
2) Professional Tax Act, 1975 and Rules
3) Payment of Gratuity Act, 1972
4) Shop and Establishment Act, 1948
5) Income Tax Act, 1961
6) Finance Act, 1994

Datasoft
APPLICATION SOFTWARE (INDIA) LIMITED

PRACTICING COMPANY SECRETARY'S CERTIFICATE UNDER SUB-PARA 10(i) OF PART C OF SCHEDULE V OF SEBI (LODR), REGULATIONS, 2015

To,
The Members
Datasoft Application Software (India) Limited

I, Mr. Pankaj S. Desai, Practicing Company Secretary, hereby certify that I have examined and verified the records, books and papers of the Company **DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED** as required to be maintained under the Companies Act, 2013, SEBI Regulations, other applicable rules and regulations made thereunder, as regards the Directors of the Company for the Financial Year ended on 31st March, 2020.

I further certify that based on the examinations carried out by me and the explanations and representations furnished to me by the said Company, its officers and agents, none of the following Directors of the Company:

Sr. No.	Name of the Director	DIN	Category
1	Mr. Hasmukh Jamnadas Shah	01564722	Chairman, Non-Independent Non-Executive
2	Mr. Chandan Magraj Parmar	00592613	Managing Director, Non-Independent, Executive
3	Mr. Rajesh Motilal Bhuta	00242031	Non-Independent, Non-Executive
4	Mr. Chaitanya Markandray Buch	00326637	Non-Independent, Non-Executive
5	Mr. Mahesh Ramji Kurlawala	03039899	Independent, Non-Executive
6	Ms. Lakshmi Claudius Nazareth	03413368	Woman Director, Independent, Non-Executive

have been debarred or disqualified from being appointed or continuing as Directors of Company by the SEBI or Ministry of Corporate Affairs or any such statutory authority as on 31st March, 2020.

Pankaj S. Desai
ACS No.: 3398
C. P. No.: 4098
UDIN NO: A003398B000582561

Place: Mumbai
Date: 14/08/2020

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L72200MH1992PLC067032
2.	Registration Date	2nd June 1992
3.	Name of the Company	Datasoft Application Software (India) Limited
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	442, Blue Rose Ind.Estate, W.E.Highway, Borivali (East), Mumbai-400066 Phone: 022-28706999
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private limited C101,247Park, LBS Marg, Vikhroli West, Mumbai 400083 Phone: +91 22 49186000

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Computer consultancy and computer facilities management activities	62020	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	None		

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) **Indian**									
a) Individual/ HUF	934609	0	934609	29.7267	336459	0	336459	29.7267	0
b) Central Govt	0	0	0	0	0	0	0	0	0

c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	**934609**	**0**	**934609**	**29.7267**	**336459**	**0**	**336459**	**29.7267**	**0**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	1300	0	1300	0.0414	468	0	468	0.0414	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	2108	0	2108	0.0670	758	0	758	0.0670	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify - SUTI)	126391	1600	127991	4.0710	45500	576	46076	4.0710	0
Sub-total (B)(1):-	**129799**	**1600**	**131399**	**4.1794**	**46726**	**576**	**47302**	**4.1794**	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	233103	5900	239003	7.6019	83171	2124	85295	7.536	(0.0659)
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	912324	261665	1173989	37.3406	399653	93298	492951	43.55	6.209
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	427467	39900	467367	14.8654	86133	14364	100497	8.88	(5.984)

c) Others (specify)									
HUF	103624		103624	3.2959	37300	0	37300	3.2955	(0.000)
Non Resident Indians	53091	31100	84191	2.6779	19004	11196	30200	2.6682	(0.0097)
Overseas Corporate Bodies									0
Foreign Nationals									0
Clearing Members	6318		6318	0.201	576		576	0.0509	(0.1501)
Trusts	1000		1000	0.0318	360		360	0.0318	0
Foreign Bodies - D R									0
NBFC	2500		2500	0.0795	900		900	0.0795	0
Sub-total (B)(2):-	**1739427**	**338565**	**2077992**	**66.0939**	**627097**	**120982**	**748079**	**66.0941**	**0.000**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**1869226**	**340165**	**2209391**	**70.2733**	**673823**	**121558**	**795381**	**70.2735**	**0.000**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	**2803835**	**340165**	**3144000**	**100**	**1010282**	**121558**	**1131840**	**100**	0

B) **Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Chaitanya Buch	155750	4.9539	0	56070	4.9539	0	0
2	Hasmukh J.Shah	158900	5.0541	0	57204	5.0541	0	0
3	Rajesh M.Bhuta	73700	2.3441	0	26532	2.3441	0	0
4	Chandan Parmar	68500	2.1788	0	24660	2.1788	0	0
5	Santosh Parmar	195000	6.2023	0	70200	6.2023	0	0
6	Nilima R.Bhuta	128800	4.0967	0	46368	4.0967	0	0
7	Buch Avani	51350	1.6333	0	18486	1.6333	0	0
8	Gopal H.Shah	43200	1.374	0	15552	1.374	0	0
9	Nitesh Jayesh Bhuta	13209	0.4201	0	4755	0.4201	0	0
10	Niranjana H.Shah	15000	0.4771	0	5400	0.4771	0	0
11	Bhuta Kishore Motilala	7300	0.2322	0	2628	0.2322	0	0
12	Ashita Kishore Janani	5500	0.1749	0	1980	0.1749	0	0
13	Chetana H.Shah	5000	0.1590	0	1800	0.1590	0	0

14	Prapti N.Buch	5000	0.1590	0	1800	0.1590	0	0
15	H.M.Buch B.H.Buch	4000	0.1272	0	1440	0.1272	0	0
16	Ujjaval Yogesh Vaishnav (inherited from Yogesh R Vaishnav)	1500	0.0477	0	540	0.0477	0	0
17	Bhuta Usha Bhuta Kishore	2700	0.0859	0	972	0.0859	0	0
18	Jayantilal M. Parmar Nilima J.Parmar	200	0.0064	0	72	0.0064	0	0
	Total	**934609**	**29.7267**	**0**	**336459**	**29.7267**	**0**	**0**

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	934609	29.7267	934609	29.7267
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): Reclassification of Shares from Public to Promoter Group Reduction of Capital (Date of Reduction 06.03.2020)	(598150)	-	336459	29.7267
	At the end of the year	336459	29.7267	336459	29.7267

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

SN	**For Each of the Top 10 Shareholders**	Shareholding at the beginning of the year		Shareholding at the end of the year		Date	Increase / Decrease in Share-holding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Administrator of The Specified Undertaking Unit Trust of India – Unit Scheme 1964	126391	4.0201	45500	4.0201	06/03/2020	(80891)	Reduction of Capital	45500	4.0201
2	M/S Nityoday Investments Pvt.Ltd.	109227	3.4741	39321	3.4741	06/03/2020	(69906)	Reduction of Capital	39321	3.4741
3	Ravdjee Zulfi	96811	3.0792	34851	3.0792	06/03/2020	(61960)	Reduction of Capital	34851	3.0792
4	Suresh Kumar	62451	1.9864	22482	1.9864	06/03/2020	(39969)	Reduction of Capital	22482	1.9864
5	P Gandhi Raju	50000	1.5903	18000	1.5903	06/03/2020	(32000)	Reduction of Capital	18000	1.5903
6	Puja Agencies Pvt.Ltd.	49100	1.5617	17676	1.5617	06/03/2020	(31424)	Reduction of	17676	1.5617

								Capital		
7	Smita Jaidev Thakeray	39900	1.2691	14364	1.2691	06/03/ 2020	(25536)	Reductio n of Capital	14364	1.2691
8	Rajani Kantilal Shah	43500	1.3838	15660	1.3838	06/03/ 2020	(27840)	Reductio n of Capital	15660	1.3838
9	Mukesh Dedhia HUF	70500	2.2424	25380	2.2424	06/03/ 2020	(45120)	Reductio n of Capital	25380	2.2424
10	Rajesh T.Gala	30000	0.9542	10800	0.9542	06/03/ 2020	(19200)	Reductio n of Capital	10800	0.9542

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

SN	**Shareholding of each Directors and each Key Managerial Personnel**	Shareholding at the beginning of the year		Shareholding at the end of the year		Increase / Decrease in Share-holding	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	Chaitanya Buch	155750	4.9539	56070	4.9539	(99680)	56070	4.9539
2	Hasmukh J.Shah	158900	5.0541	57204	5.0541	(101696)	57204	5.0541
3	Rajesh M.Bhuta	73700	2.3441	26532	2.3441	(47168)	26532	2.3441
4	Chandan Parmar	68500	2.1788	24660	2.1788	(43840)	24660	2.1788

V) **INDEBTEDNESS -**Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		1614864		1614864
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		1614864		1614864
Change in Indebtedness during the financial year				
* Addition		600000		600000
* Reduction		270132		270132
Net Change		329868		329868
Indebtedness at the end of the financial year				
i) Principal Amount		1944732		1944732
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		1944732		1944732

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	Nil	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify…		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors

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

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

SN	Particulars of Remuneration	KEY MANAGERIAL PERSONNEL			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	166452	396000	562452
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL

4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify…	NIL	NIL	NIL	NIL
5	Others (Bonus)	NIL	NIL	20000	20000
	Total	NIL	166452	416000	582452

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

INDEPENDENT AUDITOR'S REPORT

To the Members of Datasoft Application Software (India) Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Datasoft Application Software (India) Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Cash Flow Statement for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020; and its loss including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We have conducted the audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of the report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Standalone Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

	Key Audit Matters	Principal Audit Procedures
1	***Intercorporate Loan, Interest accrued thereon and impairment:*** The Company has given intercorporate loan to one party. We have identified this as a Key Audit Matter since the loan including interest thereon is long outstanding.	Our audit procedure on Intercorporate Loan, Interest accrued and impairment, included: Obtaining third party confirmation from the loanee. Evaluated appropriateness of management's significant accounting estimate for impairment provisioning. Verification of interest calculation as per agreed terms.

Other Matters:

The Ind AS financial statements for the year ended March 31, 2019 were audited and reported upon by another firm of Chartered Accountants vide their report issued on May 27, 2019, who expressed an unmodified opinion on those financial statements. We have relied upon these financial statements for the purpose of opening balances as at April 01, 2019 which are regrouped or restated where necessary.

Information Other than the Financial Statement and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statement and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

Individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further, as part of an audit in accordance with standards on auditing, the auditor exercises professional judgment and maintains professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013 we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent possible.

2. As required by section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit of the aforesaid Financial Statements;

   b) In our opinion proper books of account as required by law relating to preparation of the aforesaid Financial Statements have been kept by the Company so far as it appears from our examination of those books;

   c) The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of Financial Statements;

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rule 2015 as amended.

   e) On the basis of the written representations received from the directors as on March 31, 2020 and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B."

g) According to information and explanation given to us and based on our examination of the records of the Company, the company has not paid managerial remuneration in FY 2019-20.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations that affect its financial position in its financial statements;

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2020.

For RMJ and Associates LLP
Chartered Accountants
Firm Registration No: W100281

Mihir Hindocha
Partner
Membership No. 112766
UDIN: 20112766AAAAAO8845

Place: Mumbai
Date: 22.06.2020

ANNEXURE-A TO AUDITORS' REPORT

The Annexure referred to in paragraph 1 of the Report on Other Legal and Regulatory Requirements of even date to the members of **Datasoft Application Software (India) Limited** ('the Company') for the year ended on March 31, 2020. We report that:

1. According to the information and explanations given to us, the Company did not hold any fixed assets or immovable property during the period and accordingly paragraphs 3(i) (a) to (c) of the Order are not applicable to the Company.

2. According to the information and explanations given to us, the Company did not hold any inventory during the period and accordingly paragraphs 3(ii) of the Order are not applicable to the Company.

3. As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 the Companies Act, 2013. Accordingly paragraphs 3(iii) (a) to (b) of the Order are not applicable to the Company.

4. According to the information and explanations given to us in respect of loans, investment, guarantee and securities, the Company has complied with the provisions of section 185 and 186 the Companies Act, 2013.

5. The Company has not accepted any deposits within the meaning of Sections 73, 74, 75 and 76 or any other relevant provisions of the Companies Act and the rules framed there under to the extent notified. Therefore, the provisions of clause 3(v) of the order are not applicable to the Company.

6. We have been informed that the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act for any of the products of the Company.

7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, Goods and Services Tax, cess and any other applicable statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed statutory dues outstanding as at March 31, 2020 for a period of more than six months from the date they became payable.

   (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, duty of customs, Goods and Services Tax and cess which have not been deposited on account of any dispute.

8. According to the information and explanations given to us, the Company has not taken any loans from any financial institutions, banks or debenture holders and therefore clause 3(viii) of the Order is not applicable to the Company.

9. The Company has not raised any money by way of public issue/further public offer including debt instruments.

10. To the best of our knowledge and according to the information and explanation given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.

11. No managerial remuneration has been paid/provided during the year and hence clause 3(xi) of the Order is not applicable to the Company.

12. The Company is not a Nidhi Company; hence clause 3(xii) of the order is not applicable to the Company.

13. The Company has complied with the provisions of Section 177 and 188 of Companies Act, 2013 in respect of transactions with the related parties and has disclosed the details in the Financial Statements as required by the accounting Standard and Companies Act,2013. .

14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review; hence clause 3(xiv) of the order is not applicable to the Company.

15. In our opinion and according to the explanations given to us, during the year the company has not entered into any non-cash transactions with its directors or persons connected with him, hence clause 3(xv) of the order is not applicable to the Company.

16. According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, clause 3(xvi) of the Order is not applicable to the Company.

For RMJ and Associates LLP
Chartered Accountants
Firm Registration No: W100281

Mihir Hindocha
Partner
Membership No. 112766
UDIN: 20112766AAAAAO8845

Place: Mumbai
Date: 22.06.2020

ANNEXURE-B TO AUDITORS' REPORT

(Referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Datasoft Application Software (India) Limited ("the Company") as on March 31, 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants in India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of errors and frauds, the accuracy and completeness of accounting records, and timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent possible to an audit of internal financial controls both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions recorded as necessary to permit preparation of Financial Statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For RMJ and Associates LLP
Chartered Accountants
Firm Registration No: W100281

Mihir Hindocha
Partner
Membership No. 112766
UDIN: 20112766AAAAAO8845

Place: Mumbai
Date: 22.06.2020

Datasoft
APPLICATION SOFTWARE (INDIA) LIMITED

Balance sheet as at 31 March 2020

	Note	As at 31 March 2020	As at 31 March 2019
		(Rs. in '000)	(Rs. in '000)
ASSETS			
Non-current assets			
Financial assets:			
Loans	3	7,000	7,000
Other Tax Assets	4	60	176
		7,060	**7,176**
Current assets			
Financial assets:			
Trade Receivables	5	648	108
Cash and cash equivalents	6	62	438
Other Financial Assets	7	2,666	5,250
Other current assets	8	14	-
		3,390	**5,796**
		10,450	**12,972**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	11,318	43,310
Other Equity	10	(2,975)	(32,096)
		8,343	**11,214**
Liabilities			
Current liabilities			
Financial liabilities			
Borrowings	11	1,945	1,615
Trade Payables - outstanding dues to other than micro and small enterprises	12	-	73
Other Current Financial Liabilities	13	60	58
Other Current Liabilities	14	102	12
		2,107	**1,758**
		10,450	**12,972**

Significant accounting policies and other explanatory information **1 to 30**

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR RMJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REG.NO. W100281

MIHIR HINDOCHA
PARTNER
M. NO. 112766

PLACE : MUMBAI
DATE: 22/06/2020

FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

R.M.BHUTA
DIRECTOR
DIN : 00242031

CHANDAN PARMAR
MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER
DIN : 00592613

SONALI BORKAR
CFO

ANKITA AGARWAL
COMPANY SECRETARY

Datasoft
APPLICATION SOFTWARE (INDIA) LIMITED

Statement of profit and loss for the year ended 31 March 2020

		Note	Year ended 31 March 2020 (Rs. in '000)	Year ended 31 March 2019 (Rs. in '000)
I.	Revenue from operations	15	600	600
II.	Other Income	16	587	560
III.	**Total Revenue (I + II)**		**1,187**	**1,160**
IV.	**Expenses**			
	Employee benefit expenses	17	582	456
	Finance costs	18	-	45
	Other expenses	19	3,476	591
	Total expenses		**4,058**	**1,092**
V.	**Profit before tax (III-IV)**		**(2,871)**	**68**
VI.	**Tax expense**			
	(i) Current tax		-	-
	(ii) Deferred tax		-	-
			-	-
VII	**Net profit after tax (V-VI)**		**(2,871)**	**68**
VIII	Other comprehensive income for the year, net of tax		**-**	**-**
IX	**Total comprehensive income for the year (VII+VIII)**		**(2,871)**	**68**
X	**Earnings per equity share:**	27		
	Basic and diluted (in Rs.)		(0.96)	0.02
	Face value per share (in Rs.)		10.00	10.00
	Significant accounting policies and other explanatory information	**1 to 30**		

AS PER OUR REPORT OF EVEN DATE

FOR RMJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REG.NO. W100281

MIHIR HINDOCHA
PARTNER
M. NO. 112766

PLACE : MUMBAI
DATE: 22/06/2020

FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

R.M.BHUTA
DIRECTOR
DIN : 00242031

CHANDAN PARMA
MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER
DIN : 00592613

SONALI BORKAR
CFO

ANKITA AGARWAL
COMPANY SECRETARY

Datasoft
APPLICATION SOFTWARE (INDIA) LIMITED

Cash Flow Statement for the year ended

			31.03.2020 (Rs. in '000)	31.03.2019 (Rs. in '000)
(A)	**Cash Flow from operating activities:**			
	Net Profit/(Loss) before tax		(2,871)	68
	Adjustments for:-			
	Interest Income		(567)	(560)
	Provision for Expected credit Loss		2,700	-
	Expenses on Capital Restructuring		212	-
	Operating profit before working capital changes		(526)	(492)
	Adjustments for Changes in Working Capital:			
	Current Assets		(670)	(391)
	Current Liabilities		19	(199)
	Cash generated from operations		(1,177)	(1,083)
	Income Tax		116	-
	Net Cash Flow from operating activities	**(A)**	(1,061)	(1,083)
(B)	**Cash Flow from Investing activities:**			
	Loans & Advances		-	(60)
	Interest received		567	560
	Net Cash Flow from Investing activities	**(B)**	567	500
(C)	**Cash Flow from Financing Activities:**			
	Expenses on Capital Restructuring		(212)	-
	Unsecured Loans from Directors		330	962
	Net Cash Flow from Financing Activities	**(C)**	118	962
	Net change in Cash and Cash equivalent: (A+B+C)		(376)	379
	Opening Cash and Cash equivalent		438	59
	Closing Cash and Cash equivalent		62	438

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FOR RMJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REG.NO. W100281

MIHIR HINDOCHA
PARTNER
M. NO. 112766

PLACE : MUMBAI
DATE: 22/06/2020

FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

R.M.BHUTA
DIRECTOR
DIN : 00242031

CHANDAN PARMAR
MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER
DIN : 00592613

SONALI BORKAR
CFO

ANKITA AGARWAL
COMPANY SECRETARY

APPLICATION SOFTWARE (INDIA) LIMITED

Statement of Changes in Equity for the year ended 31 March 2020

Equity share capital **(Rs. in '000)**

Particulars	Note	Number of Shares	Amount
As at 31 March 2018	**9**		
(i) Fully Paid equity shares of Rs.10 each		31,44,000	31,440
(ii)Forfieted Shares (Partly paid)		1,18,56,000	11,870
TOTAL		**1,50,00,000**	**43,310**
Changes during the year		-	-
As at 31 March 2019			
(i) Fully Paid equity shares of Rs.10 each		31,44,000	31,440
(ii)Forfieted Shares (Partly paid)		1,18,56,000	11,870
TOTAL		**1,50,00,000**	**43,310**
Changes during the year: (Refer Note 9)			
(i) Fully Paid equity shares of Rs.10 each		(20,12,160)	(20,122)
(ii)Forfieted Shares (Partly paid)		(1,18,56,000)	(11,870)
As at 31 March 2020			
(i) Fully Paid equity shares of Rs.10 each		11,31,840	11,318
(ii)Forfieted Shares (Partly paid)		-	-
TOTAL		**11,31,840**	**11,318**

Other equity **(Rs. in '000)**

Particulars	Note No	Retained earnings	Securities Premium account	Other Components of Equity (Long term Loans)	Total
	10				
Opening balance as at 1 April 2018		(54,852)	22,603	86	(32,163)
Profit for the year		68	-	-	68
Opening balance as at 31 March 2019		(54,785)	22,603	86	(32,096)
Loss for the year		(2,871)	-	-	(2,871)
Capital Reduction		54,593	(22,601)	-	31,992
Closing balance as at 31 March 2020		(3,063)	2	86	(2,975)

FOR RMJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REG.NO. W100281

MIHIR HINDOCHA
PARTNER
M. NO. 112766

PLACE : MUMBAI
DATE: 22/06/2020

FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

R.M.BHUTA
DIRECTOR
DIN : 00242031

CHANDAN PARMAR
MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER
DIN : 00592613

SONALI BORKAR
CFO

ANKITA AGARWAL
COMPANY SECRETARY

Significant accounting policies and other explanatory information for the year ended March 31 , 2020

Note 1: Corporate information

Company is engaged in providing Software consultancy services.

The Company was incorporated on 2nd June, 1992. The Company has its registered office at 442, Blue Rose Industrial Estate, Western Express Highway. Borivali (East), Mumbai 400066.

Note 2: Significant accounting policies

1. **BASIS OF PREPARATION:**
   The financial statements have been prepared to comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards Rules, 2015 and other relevant provisions of the Companies Act, 2013 and rules framed there under and guidelines issued by the Securities and Exchange Board of India (SEBI).

   The financial Statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities measured at fair value as required by relevant Ind AS.

   Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

   Current and non-current classification: Assets and liabilities are classified as current if it is expected to realise or settle within 12 months after the balance sheet date. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2. **USE OF ESTIMATES:**
   The preparation of Financial Statements in conformity with Ind AS which requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amount of assets, liabilities and disclosure of contingent liabilities at the date of financial statements and the reported amounts of income and expenses during the year.

   The Management believes that these estimates are prudent and reasonable and are based upon the Management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognised in the periods in which the results are known or materialized.

   This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

3. **REVENUE RECOGNITION:**
   Revenue from services is recognized based on time and material and billed to the clients as per the terms of the contract. In the case of fixed price contracts, revenue is recognized on periodical basis based on units executed and delivered.

Significant accounting policies and other explanatory information for the year ended March 31 , 2020

Interest income for all debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options).

4. FINANCIAL INSTRUMENTS:

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liability.

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments, amortised costs, fair value through other comprehensive income or fair value through profit and loss account.

Subsequently all financial liabilities are measured at amortised cost using the effective interest rate method

(I) Financial assets

Classification

The company classifies its financial assets in the following measurement categories:

• those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt investments when and only when its business model for managing those assets changes.

De-recognition of financial assets

A financial asset is de-recognised only when
• The company has transferred the rights to receive cash flows from the financial asset or
• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Cash and Cash Equivalents:

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at bank, in hand (including cheques in hand) and short term investment with an original maturity of three months or less.

(II) Financial liabilities

Borrowings and other financial liabilities are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial is recognised as an asset / liability based on the underlying reason for the difference.

De-recognition of financial liabilities

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss. The gain / loss is recognised in other equity in case of transaction with shareholders.

5. IMPAIRMENT OF ASSETS:

At the end of each reporting period, the company determines whether a provision should be made for the impairment loss on fixed assets by considering the indications that an impairment loss may have occurred based on internal and external factors. An asset is classified as impaired, when the carrying value of assets exceeds its recoverable value. An impairment loss is charged to Profit and Loss account in the period in which, an asset is classified as impaired. The impairment loss recognized in the earlier accounting period is reversed if there has been a change in the estimate of recoverable amount.

6. PROVISION FOR CURRENT AND DEFERRED TAX:

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in the future.

7. EARNING PER SHARE.

In determining earning per share, the company considers the net profit after tax and includes the post tax effect of any extra ordinary items. The number of shares used in computing basic earning per share is weighted average number of shares outstanding during the period. The number of shares used in computing diluted earning per share comprises the weighted average shares considered for deriving basic earning per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

8. CONTINGENCIES & PROVISIONS:

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote.

Significant accounting policies and other explanatory information for the year ended March 31, 2020

		As at 31 March 2020 (Rs. in '000)	As at 31 March 2019 (Rs. in '000)
3	**Non-Current Loans**		
	Unsecured considered good		
	Intercorporate Deposits	7,000	7,000
		7,000	**7,000**
	(Amount due from Prathamesh Investment and Trading Pvt Ltd; the loan amount has been utilised for business purpose only)		
4	**Other Tax Assets**		
	Income Tax Refund	60	176
		60	**176**
5	**Trade receivables**		
	Unsecured, considered good	648	108
	Unsecured, considered doubtful	-	-
		648	**108**
6	**Cash and cash equivalents**		
	Cash on hand	4	-
	Balances with banks		
	- in current accounts	58	438
		62	**438**
7	**Other Financial Assets**		
	Unsecured considered good		
	Interest Accrued on Intercorporate Deposits	5,366	5,250
	Less: Provision for Expected Credit Loss	(2,700)	-
		2,666	**5,250**
8	**Other current assets**		
	Balance with Government Authorities	14	-
		14	**-**
9	**Equity share capital**		
	Authorised capital		
	1,50,00,000 equity shares of Rs.10 each	1,50,000	1,50,000
	Issued capital		
	11,31,840 equity shares of Rs.10 each	11,318	1,50,000
	(P.Y.1,50,00,000 equity shares of Rs.10 each)		
	Subscribed and paid up capital		
	(i) 11,31,840 Fully Paid equity shares of Rs.10 each	11,318	31,440
	(P.Y. 31,44,000 Fully Paid equity shares of Rs.10 each)		
	(ii) (P.Y.1,18,56,000 Forfieted Shares (Partly paid))	-	11,870
		11,318	**43,310**
	(for movement, Refer Note 9 Statement of Changes in Equity)		

Significant accounting policies and other explanatory information for the year ended March 31, 2020

	As at 31 March 2020		As at 31 March 2019	
	Number	Amount	Number	Amount
		(Rs. in '000)		(Rs. in '000)
(a) (i) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period				
Fully Paid Shares				
Balance at the beginning of the year	31,44,000	31,440	31,44,000	31,440
Add: Issued during the year	-	-	-	-
Less: Capital Reduction	(20,12,160)	(20,122)	-	-
Balance at the end of the year	**11,31,840**	**11,318**	**31,44,000**	**31,440**

	As at 31 March 2020		As at 31 March 2019	
	Number	Amount	Number	Amount
		(Rs. in '000)		(Rs. in '000)
(a) (ii) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period				
Forfieted Shares (Partly Paid)				
Balance at the beginning of the year	1,18,56,000	11,870	1,18,56,000	11,870
Add: Issued during the year	-	-	-	-
Less: Capital Reduction	(1,18,56,000)	(11,870)	-	-
Balance at the end of the year	**-**	**-**	**1,18,56,000**	**11,870**

Note:

Hon'ble NCLT has approved reduction of paid up equity share capital of the Company on 6th Februery 2020. The reduction has become effective on 6th March, 2020. Accordingly Issued capital has been reduced from ₹ 15,00,00,000 (divided into 1,50,00,000 Equity Shares of ₹ 10 each) to ₹ 1,13,18,400 (divided into 11,31,840 Equity Shares of ₹ 10 each) whereas Subscribed and Paid up Capital of the Company has been reduced from ₹ 31,440,000 (divided into 31,44,000 Equity Shares of ₹ 10 each) to ₹ 11,318,400 (divided in to 11,31,840 Equity shares of Rs 10 each) and reduction in Securities Premium Account from ₹ 22,603,200 to ₹ 2,193 & reduction in Share Forfeiture Account from ₹ 11,869,500 to ₹ Nil and that such reduction has been effected by writing off the accumulated losses of ₹ 54,592,107.

	As at 31 March 2020		As at 31 March 2019	
	Number of shares	% of holding	Number of shares	% of holding
(b) Shareholders holding more than 5% of the shares				
Santosh Parmar	70,200	6.20	1,95,000	6.20
Hasmukh J.Shah	57,204	5.05	1,58,900	5.05
Total	**1,27,404**	**11.25**	**3,53,900**	**11.25**

(c) Rights, preferences and restrictions attached to equity shares

The Company has only One class of Equity Share having a par value of Rs.10 per share. Each holder of Equity Shares is entitled to One vote per share. In the event of Liquidation of the company, the holder of Equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Significant accounting policies and other explanatory information for the year ended March 31, 2020

10 Other equity

	As at 31 March 2020 (Rs. in '000)	As at 31 March 2019 (Rs. in '000)
Security Premium Account	2	22,603
Profit and loss account	(3,063)	(54,785)
Other Components of Equity (Long term Loans)	86	86
Total other equity	**(2,975)**	**(32,096)**

(for movement, Refer Note 10 Statement of Changes in Other Equity)

11 Current Liabilities

Financial Liabilities

Loan from directors and parties in which directors are interested	1945	1615
	1,945	**1,615**

12 Trade Payables

- Outstanding Dues	-	73
(Refer Note 24 regarding amount due to Micro, Small and Medium Enterprises)		
	-	**73**

13 Other Current Financial Liabilities

Dues to employees	60	58
	60	**58**

14 Other Current Liabilities

Statutory dues	4	12
Other liabilities	98	-
	102	**12**

Significant accounting policies and other explanatory information for the year ended March 31, 2020

		As at 31 March 2020 (Rs. in '000)	As at 31 March 2019 (Rs. in '000)
15	**Revenue from operations**		
	Consultancy Fees	600	600
	Total revenue	**600**	**600**
16	**Other income**		
	Interest on Loan given	560	560
	Sundry balances W/back	20	-
	Interest on income tax refund	7	-
		587	**560**
17	**Employee benefit expenses**		
	Salaries, wages and bonus	582	456
		582	**456**
18	**Finance costs**		
	Interest on Unsecured Loan	-	45
		-	**45**
19	**Other expenses**		
	AGM/EGM Expenses	59	70
	Listing Fees	300	250
	Share Transfer Fees	96	93
	ROC fees	8	11
	Professional charges	36	36
	Payments to auditors (refer note below)	41	44
	Statutory Fees and expenses for Reduction in Capital	212	69
	General Expenses	22	18
	Rates & Taxes	2	-
	Provision for Expected Credit Loss	2700	-
		3,476	**591**
	Note:		
	Auditors' remuneration		
	As auditor:		
	Statutory audit	35	39
	Taxation Matters	-	-
	Other Services	6	5
		41	**44**

20 Fair value measurements

Financial instruments by category: **(Rs. in '000)**

Particulars	31 March 2020		31 March 2019	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial Assets - Non-current				
Loans		7,000		7,000
Financial Assets - Current				
Trade receivables		648		108
Cash and cash equivalents		62		438
Interest Accrued on Intercorporate Deposit		2,666		5,250
Other current assets		14		-
Financial Liabilities - Current				
Borrowings		1,945		1,615
Dues to employees		60		58
Trade payables		-		73
Other current liabilities		102		12

I. Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the- counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

II. Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:

The fair values for loans are based on discounted cash flows using a discount rate determined considering the yield on three years Governement of India bonds.

III. Assets and liabilities which are measured at amortised cost for which present values are disclosed (It is categorised under Level 2 of fair value hierarchy)

(Rs. in '000)

Particulars	31 March 2020		31 March 2019	
	Fair Value	Carrying amount	Fair Value	Carrying amount
Financial Assets - Non-current				
Loans		7,000		7,000
Financial Assets - Current				
Trade receivables		648		108
Cash and cash equivalents		62		438
Interest Accrued on Intercorporate Deposit		2,666		5,250
Other current assets		14		-
Financial Liabilities - Non-current				
Borrowings				
Financial Liabilities - Non-current				
Borrowings		1,945		1,615
Dues to employees		60		58
Trade payables		-		73
Other current liabilities		102		12

During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.

The carrying amounts of trade receivables, cash and bank balances, trade payables, current borrowings and other current financial liabilities are considered to be approximately equal to the fair value. A provision for expected credit loss of Rs 27,00,000 receivable towards interest on loan has been provided for.

Significant accounting policies and other explanatory information for the year ended March 31, 2020

21 Financial risk management

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company is exposed to credit risk, market risk and liquidity risk. The Company's senior management oversees the management of these risks.

Credit risk

The company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities (other financial instruments).

Credit risk management

To manage credit risk, the Company follows a policy of providing 90 days credit to the domestic customers.
However, the trade receivables are monitored on a periodic basis for assessing any significant risk of non-recoverability of dues and provision is created accordingly.

Company has provided unsecured loan to parties and thus have kept the exposure open.
Bank balances are held with only high rated banks and majority of other security deposits are placed majorly with government agencies.

Age of trade receivables that are past due: **(Rs. in '000)**

Particulars	As at 31 March 2020	As at 31 March 2019
Upto 3 months	648	108
3 - 6 months	-	-
6 - 12 months	-	-
More than one year	-	-
Total	**648**	**108**
Provision for expected credit loss	-	-

Age of loans that are past due: **(Rs. in '000)**

Particulars	As at 31 March 2020	As at 31 March 2019
Upto 3 months	560	138
3 - 6 months	-	282
6 - 12 months	-	140
More than one year	11,806	11,690
Total	**12,366**	**12,250**
Provision for expected credit loss	2,700	-

B Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and other financial liabilities.

Liquidity risk management

The Company's Senior Management is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

Exposure to Liquidity Risk

As at 31 March 2020 **(Rs. in '000)**

Particulars	Upto 1 year	Between 1 and 3 years	Beyond 3 years	Total
Financial Liabilities - Non-Current				
Borrowings	-	-	-	-
Financial Liabilities - Current				
Trade payables	-		-	-
Borrowings	1,945	-	-	1,945
Other current financial liabilities	60	-	-	60
Other current liabilities	102			102
Total	**2,107**	**-**	**-**	**2,107**

As at 31 March 2019 **(Rs. in '000)**

Particulars	Upto 1 year	Between 1 and 3 years	Beyond 3 years	Total
Financial Liabilities - Non-Current				
Borrowings	-	-	-	-
Financial Liabilities - Current				
Trade payables	73		-	73
Borrowings	1,615	-	-	1,615
Other current financial liabilities	58	-	-	58
Other current liabilities	12			12
Total	**1,758**	**-**	**-**	**1,758**

C Market Risk

(i) Price risk

Price risk is the risk that changes in the market prices- such as foreign exchange rates, interest rates and equity prices- will affect the Company's income or the values of its holding of financial instruments. We are exposed to market risk primarily related to non current loans. Company has kept the exposure open.

(ii) Foreign currency risk

Foreign currancy risk is the risk that the fair value or the future cash flows of an exposure will fluctuate because of changes in foreign excahnge rates. Company has no such exposures.

Foreign currency risk management

No mitigation plan is required in this regard.

22 Capital Management

The capital composition is as follows:

(Rs. in '000)

Particulars	As at 31 March 2020	As at 31 March 2019
Borrowings	1945	1,615
Net debt (A)	**1,945**	**1,615**
Equity (B)	8,343	11,214
Gearing ratio (Borrowings:Equity)	0.23:1	0.14:1

Significant accounting policies and other explanatory information for the year ended March 31, 2020

23 Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures" are given below:

a) Names of related parties and description of relationship:

Description of relationship	Names of related parties
(i) Key Management Personnel (KMP)	Chandan Parmar
	Hasmukh J.Shah
	Rajesh Bhuta
	Chaitanya Buch
	Mahesh Kurlawala
	Lakshmi Nazareth
	Sonali Borkar
	Shailesh Manwani (till 29th June, 2019)
	Ankita Agarwal (w.e.f.29th July, 2019)
(iv) Entities in which KMP/relatives of KMP can exercise significant influence	Knowledgegate Consultants Pvt.Ltd.

b) Details of related party transactions:

Particulars	Entities in which KMP/relatives of KMP exercise significant influence	Entities in which KMP/relatives of KMP exercise significant influence
	31-Mar-20	31-Mar-19
	(Rs. in '000)	(Rs. in '000)
Loan & Advances (Taken)		
Chandan Parmar	-	200
C.M.Buch	200	300
Hasmukh J.Shah	200	200
Rajesh Bhuta	200	200
Loan and Advance (repaid by Company)		
C.M.Buch	250	-
Salary and Incentive		
Sonali Borkar	416	387
Shailesh Manwani	45	69
Ankita Agarwal	121	-

c) Balances with related parties (as at year-end)

Particulars	Entities in which KMP/relatives of KMP exercise significant influence	
	31-Mar-20	31-Mar-19
	(Rs. in '000)	(Rs. in '000)
Amount payable		
Sonali Borkar	45	43
Shailesh Manwani	-	15
Ankita Agarwal	15	
Loan & Advances (Taken)		
Chandan Parmar	300	300
C.M.Buch	555	605
Hasmukh J.Shah	500	300
Rajesh Bhuta	415	215
Knowledgegate Consultants Pvt.Ltd.	175	175

Significant accounting policies and other explanatory information for the year ended March 31, 2020

24 The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, and hence disclosures, if any, relating to amount unpaid as at the end together with interest paid/payable as required under the said Act have not been given.

25 Particulars of loans, guarantees or investments under section 186

As required under Section 186(4) of the Companies Act, 2013, particulars of loan given are disclosed below.

Name of the party	Nature and purpose	Outstanding as on 31.3.2020	Outstanding as on 31.3.2019
		(Rs. in '000)	**(Rs. in '000)**
Prathmesh Investment and Trading Pvt.Ltd. (inclusive of interest amount)	Unsecured loan for business purposes	12,366	12,250

Management expects credit loss on this loan in terms of Ind AS 109, accordingly a provision of Rs 27 lakhs has been created against interest amount.

26 Deferred Tax

The company has unabsorbed depreciation and carry forward losses and other allowances available for set- off under the Income Tax Act 1961. However in view of present uncertainty regarding generation of sufficient future taxable income, net deferred tax assets amounting to Rs 46,67,265 at the year-end including related credit for the year have not been recognized in these accounts on prudent basis.

Nature of timing difference	31.03.2020	31.03.2019
	(Rs. in '000)	**(Rs. in '000)**
Carry Forward Loss and Unabsorbed Depreciation	17,951	17,781
Total	17,951	17,781
Tax	4,667	4,623

27 Earnings per share

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
	(Rs. in '000)	**(Rs. in '000)**
Net profit after tax attributable to equity shareholders (Rs.)	(2,871)	68
Weighted average number of shares outstanding during the year - Basic and diluted	30,01,060	31,44,000
Basic and diluted earnings per share (Rs.)	(0.96)	0.02
Nominal value per equity share (Rs.)	10	10

28 Segment Reporting

Revenue of the company consists of consulting fees only in India. Accordingly there are no multiple segments of incomes and therefore segment reporting is not applicable.

29 Contingent Liabilities

There are no contingent liabilities as on date of Balance Sheet.

30 Previous year figures

The figures for the previous year have been regrouped, reclassified or rearranged to meet the recognition and measurement principles followed for preparation of financial statements.

AS PER OUR REPORT OF EVEN DATE

FOR RMJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REG.NO. W100281

MIHIR HINDOCHA
PARTNER
M. NO. 112766

PLACE : MUMBAI
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