

Datasoft

APPLICATION SOFTWARE (INDIA) LIMITED



26th Annual Report
2017-2018

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

M/s Kanu Doshi Associates LLP

203, The Summit, F-Wing, Hanuman Road,

Samarth Nagar, Western Express Highway,

Vile Parle (East), Mumbai -400 057.

Registered Office

442, Blue Rose Industrial Estate,

Western Express Highway,

Borivali (East),

Mumbai – 400 066.

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

CIN: L72200MH1992PLC067032

Add: - 442, Blue Rose Industrial Estate, Western Express Highway,
Borivali East, Mumbai - 400066. • Website: www.dasil.in

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

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED will be held on Friday 28th September, 2018 at 3.00 p.m. at the Registered Office of the Company at 442, Blue Rose Industrial Estate, Western Express Highway, Borivali East, Mumbai - 400066 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2018 and Statement of Profit and Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Mr. C.M.Buch (DIN: 00326637) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Director in place of Mr. R.M.Bhuta (DIN: 00242031) who retires by rotation and being eligible offers himself for reappointment.
4. To ratify the appointment of the Auditors of the Company and their remuneration fixed at the 22nd Annual General Meeting of the Company held on 29th September, 2014, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the first proviso to Section 139(1) of the Companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/S Kanu Doshi Associates LLP, Chartered Accountants, Mumbai, (Firm Reg. No. 104746W and having peer review certificate issued by the Institute of Chartered Accountants of India), as the auditors of the Company to hold office from the conclusion of the 26th Annual General Meeting until the conclusion of the 27th Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, made at the 22nd Annual General Meeting of the Company held on 29th September, 2014, be and is hereby ratified.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the Company by sending it to him by post or by registered post or by speed post or by courier or by such electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the shareholder.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Directors or key managerial personnel of the Company be and are hereby severally authorized to do

all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

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

Chandan M Parmar

Managing Director and Chief Executive Officer

(DIN: 00592613)

Place: Mumbai

Date: 23/08/2018

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provision of Section 105 of the Companies Act, 2013 a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

1. Corporate Members intending to send their Authorized Representatives to attend the Meeting are requested to send to the Company a Certified Copy of the Board Resolution authorizing their representative to attend and Vote on their behalf at the Meeting.
2. Register of Members and the share transfer books of the company will be closed from 22.09.2018 to 28.09.2018 both days inclusive.
3. The identities/signature of members holding shares in electronic form are liable for verification with the specimen signatures as may be furnished by NSDL and CDSL to the company. Such members are advised to bring the identity cards issued by their Depository Participants.
4. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all days, except Saturdays, Sundays and holidays until the date of the Annual General Meeting or any adjournment thereof.
5. Members desirous of getting any information about the accounts and operations of the Company are requested to write their queries to the Company at least seven days in advance of the meeting so that the information required can be made readily available at the meeting.
6. Individual shareholders can now take the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of shares shall vest in the event of the death of the shareholder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. Members who are interested in availing the nomination facility are requested to write to the Company.
7. The company's equity shares are listed at the Bombay Stock Exchange (BSE).
8. Equity share of the company is available for trading in dematerialized form through the Depository Participants. Requests for dematerialization and transfer of shares may be sent to the Company's Registrars and Share Transfer Agents, Link Intime India Private limited situated at C101,247Park, LBS Marg, Vikhroli West, Mumbai 400083

9. As a measure of economy copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring copies with them.
10. Members are requested to notify immediately any change of their address to the company or the Share Transfer agents.
11. In accordance with the Companies Act, 2013 read with the Rules, the Annual Reports are sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and/or those members who have not registered their email ID are requested to register their email ID addresses with Link Intime India Pvt. Ltd. the Company's Registrars and Transfer Agents.

12. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25.09.2018 at 9.00 a.m. and ends on 27.09.2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-offdate (record date) of 21.09.2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Address Stickers on annual report.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click Company Name on the EVSN.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they

have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
13. Mr. Pankaj S. Desai of Pankaj & Associates, Practicing Company Secretaries (Membership No. ACS 3398), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
14. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item Nos. 5

As per the provisions of sections 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by such electronic or other mode as may be prescribed. Further, a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors recommends the resolution for your approval by a special resolution. None of the Directors and key managerial personnel (including relatives of Directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

**BY ORDER OF THE BOARD
FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED
Chandan M Parmar
Managing Director and Chief Executive Officer
(DIN: 00592613)**

**Place: Mumbai
Date: 23/08/2018**

Directors' Report

To,

The Members,

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Your Directors have pleasure in presenting their Twenty Sixth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

1) Performance Highlights (Standalone)

(Rs. In thousand)

	2017-18	2016-17
Sales and Other Income	1169	1169
Profit/(Loss) before Tax	(247)	336
Less: Taxes		
Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) for the Year	(247)	336
Add Balance in Profit & Loss Account	(54605)	(54941)
SUB TOTAL	(54852)	(54605)
Less: Appropriations		
Transfer to Reserve (specify)	-	-
Dividend	-	-
Dividend Tax	-	-
CLOSING BALANCE	(54852)	(54605)

2) Dividend

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

3) Reserves

There is no profit during the year and hence your directors do not propose to transfer any amount to any 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. Your directors are trying to restructure the business set up or to tie up with strategic investor but have not met with success so far and hence it is difficult to predict any time frame for such success.

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

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

Obligations of independent directors and senior management and corporate governance norms not mandatory for the companies whose paid up capital is less than Rs 10 crores and whose net worth is less than 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 Kanu Doshi Associates LLP, Chartered Accountants, auditors of the Company, were appointed as Statutory Auditors, subject to ratification in each Annual General Meeting, for the period up to the conclusion of twenty seventh Annual General Meeting, vide ordinary resolution passed at the Annual General Meeting dated 29th September 2014.

The Directors recommend ratification of the appointment.

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:

The Company has filed a draft scheme with Bombay Stock Exchange for reduction in its paid up equity share capital. The Board, vide resolution dated 22nd December, 2017, has considered and approved the proposal to reduce the Securities Premium Account of the Company as on 31.03.2017 from Rs. 22,603,200/- to Rs. 2,193, reduction of the entire amount lying to the credit of Share Forfeiture Account of the Company amounting to Rs. 11,869,500/- and part of the fully paid up Share Capital of the Company amounting to Rs. 20,121,600/-, and that such reduction be effected by writing off the entire Accumulated Losses amounting to Rs. 54,592,107/-, subject to the approval from the Court and other statutory authorities as and where applicable. The above proposal has been approved by Shareholders vide special resolution passed at Extraordinary General Meeting held on 11th April, 2018. The Company has received No objection letter dated 21st February 2018 from Bombay Stock Exchange. Company has filed a petition with NCLT on 10th May 2018 and Company is awaiting approval.

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. C.M.Buch (DIN 00326637), Director 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.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years and shall not be liable to retire by rotation. Accordingly Mr.Mahesh Kurlawala (DIN 03039899) and Mrs. Lakshmi Nazareth (DIN 03413368) continue as Independent Director.

21) Number of meetings of the Board of Directors

During the year under review ten Board meetings were held. These meetings were held on 21/04/2017, 29/05/2017, 27/06/2017, 01/08/2017, 17/08/2017, 12/09/2017, 11/12/2017, 22/12/2017, 31/01/2018 and 09/03/2018.

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

Your company has not granted any such loans or 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 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. R.M.Bhuta (DIN 00242031)(Chairman of the committee), Mr. Mahesh Kurlawala(DIN 03039899) 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 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:23/08/2018

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 31.03.2018

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, 2018 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, 2018 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, Overseas 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. **(No instance for compliance requirements during the year);**
 - 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 (SS-1, SS-2, SS-5 & SS-7).

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. Section 203 of the Companies Act, 2013 requires Appointment of Key Managerial Personnel (KMP) by the Company. As on 31st March, 2018 The Company Secretary was not appointed by the Company.
- 2. 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.
- 3. 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.
- 4. 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.
- 5. As per the requirements of Secretarial Standard on Minutes (SS-5) the maintenance & preservation of minutes of Board & General Meetings are not strictly followed.
- 6. As per Section 117(1) and Section 179(3) of the Companies Act, 2013 read with rule 8 of the Companies (Meetings of Board and its Powers) rules, 2014, Form MGT-14 for the Approval of Directors' Report and Appointment of Secretarial Auditor was filed after the due date.
- 7. 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 to the provisions of notice of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, are concerned, they are not 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 there were no major specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Pankaj S. Desai
Practising Company Secretary
ACS No: 3398
C.P.No.: 4098
Place: Mumbai

Date: 17.08.2018

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 S. Desai

Practising Company Secretary

ACS No.: 3398

C.P.No.: 4098

Place: Mumbai

Date: 17.08.2018

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

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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:

CIN	L72200MH1992PLC067032
Registration Date	2 nd June 1992
Name of the Company	Datasoft Application Software (India) Limited
Category/Sub-category of the Company	Public Company
Address of the Registered office & contact details	442, Blue Rose Ind.Estate, W.E.Highway, Borivali (East), Mumbai- 400066 Phone: 022-28706999
Whether listed company	Yes
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 49186270

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-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	934609	0	934609	29.7267	934609	0	934609	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

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
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 hareholding of Promoter (A)	934609	0	934609	29.7267	934609	0	934609	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	1300	0	1300	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) FIs	2108	0	2108	0.0670	2108	0	2108	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	126391	1600	127991	4.0710	0
Sub-total (B)(1):-	129799	1600	131399	4.1794	129799	1600	131399	4.1794	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	247865	5900	253765	8.0714	236940	5900	242840	7.7239	0.3475
ii) Overseas									0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	903596	264065	1167661	37.1393	908354	263565	1171919	37.2748	(0.1355)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	469978	39900	509878	16.2174	427467	39900	467367	14.8654	1.352
c) Others (specify)									
HUF	101533		101533	3.2294	103624		103624	3.2959	(0.0665)
Non Resident Indians	9626	31200	40826	1.2985	52991	31200	84191	2.6779	(1.3794)

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Overseas Corporate Bodies									0
Foreign Nationals									0
Clearing Members	3329		3329	0.1059	7051		7051	0.2243	(0.1184)
Trusts	1000		1000	0.0318	1000		1000	0.0318	0
Foreign Bodies - D R									0
Sub-total (B)(2):-	1736927	341065	2077992	66.0939	1737427	340565	2077992	66.0939	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1866726	342665	2209391	70.2733	1867226	342165	2209391	70.2733	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2801335	342665	3144000	100	2801835	342165	3144000	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	155750	4.9539	0	0
2	Hasmukh J.Shah	158900	5.0541	0	158900	5.0541	0	0
3	Rajesh M.Bhuta	73700	2.3441	0	73700	2.3441	0	0
4	Chandan Parmar	68500	2.1788	0	68500	2.1788	0	0
5	Santosh Parmar	195000	6.2023	0	195000	6.2023	0	0
6	Nilima R.Bhuta	128800	4.0967	0	128800	4.0967	0	0
7	Buch Avani	51350	1.6333	0	51350	1.6333	0	0
8	Gopal H.Shah	43200	1.374	0	43200	1.374	0	0
9	Nitesh Jayesh Bhuta	13209	0.4201	0	13209	0.4201	0	0
10	Niranjana H.Shah	15000	0.4771	0	15000	0.4771	0	0
11	Bhuta Kishore Motilala	7300	0.2322	0	7300	0.2322	0	0
12	Ashita Kishore Janani	5500	0.1749	0	5500	0.1749	0	0
13	Chetana H.Shah	5000	0.1590	0	5000	0.1590	0	0

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	
14	Prapti N.Buch	5000	0.1590	0	5000	0.1590	0	0
15	H.M.Buch B.H.Buch	4000	0.1272	0	4000	0.1272	0	0
16	Ujjeval Yogesh Vaishnav (inherited from Yogesh R Vaishnav)	1500	0.0477	0	1500	0.0477	0	0
17	Bhuta Usha Bhuta Kishore	2700	0.0859	0	2700	0.0859	0	0
18	Jayantilal M. Parmar Nilima J.Parmar	200	0.0064	0	200	0.0064	0	0
	Total	934609	29.7267	0	934609	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	0	0	0	0
	At the end of the year	934609	29.7267	934609	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 Shareholding	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	126391	4.0201		-		126391	4.0201

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 Shareholding	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
2	M/S Nityoday Investments Pvt.Ltd.	109227	3.4741	109227	3.4741				109227	3.4741
3	Ravdjee Zulfi	96811	3.0792	96811	3.0792		-		96811	3.0792
4	Suresh Kumar	62451	1.9864	62451	1.9864		-		62451	1.9864
5	P Gandhi Raju	50000	1.5903	50000	1.5903		-		50000	1.5903
6	Puja Agencies Pvt. Ltd.	49100	1.5617	49100	1.5617				49100	1.5617
7	Smita Jaidev Thakeray	39900	1.2691	39900	1.2691		-		39900	1.2691
8	Rajani Kantilal Shah	43500	1.3838	43500	1.3838				48300	1.3838
9	Mukesh Dedhia	70500	2.2424	70500	2.2424				70500	2.2424
10	Rajesh T.Gala	30000	0.9542	30000	0.9542		-		30000	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 Shareholding	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	155750	4.9539	-	155750	4.9539
2	Hasmukh J.Shah	158900	5.0541	158900	5.0541	-	158900	5.0541
3	Rajesh M.Bhuta	73700	2.3441	73700	2.3441	-	73700	2.3441
4	Chandan Parmar	68500	2.1788	68500	2.1788	-	68500	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		628694		628694
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		628694		628694
Change in Indebtedness during the financial year				
* Addition		241135		241135
* Reduction		200000		200000
Net Change		41135		41135

Indebtedness at the end of the financial year			
i) Principal Amount		669829	669829
ii) Interest due but not paid		-	-
iii) Interest accrued but not due		-	-
Total (i+ii+iii)		669829	669829

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	NIL	348000	348000
	(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	7500	7500
	Total	NIL	NIL	355500	355500

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 Ind AS Financial Statements

We have audited accompanying Ind AS financial statements of **Datasoft Application Software (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

Management's Responsibility for Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cashflows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) as at March 31, 2018, and its financial performance including other comprehensive income, its cash flow and the changes in equity for the year ended on that date.

Other Matter

1. The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these Ind AS financial statements are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006. For the year ended March 31, 2017 and March 31, 2016 on which we have expressed an unmodified opinion vide audit report dated May 29, 2017 and May 24, 2016 respectively on those Ind AS financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
2. According to information and explanation given to us, the Company has not appointed full time company secretary as per Section 203 of the Companies Act, 2013. However, we are informed that management is under process of appointing a Company Secretary in due course of time.

Report on other Legal and Regulatory Requirements

1. 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 our audit of the aforesaid Ind AS financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Ind AS financial statements have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the statement of changes in equity dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the Ind As financial statements.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors, as on March 31, 2018 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - 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"; and
 - g) 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 did not have any pending litigations as at March 31, 2017 which would impact its financial position;
 - ii. The Company did not have any material foreseeable losses on long-Term contracts including derivatives contracts.
 - 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, 2018.
2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration Number: 104746W/W100096

Jayesh Parmar

Partner

Membership No: 045375

Place: Mumbai

Date: May 21, 2018

ANNEXURE A TO THE AUDITOR'S REPORT

Referred to in paragraph 1 of '**Report on other Legal and Regulatory Requirements**' in our Report of even date on the accounts of Datasoft Application Software (India) Limited for the year ended March 31, 2018

- i. The company does not have any fixed assets. Hence the question of maintaining proper records, carrying out physical verification and disposing off a substantial part of the fixed assets does not arise.
- ii. The company does not have any inventory. Hence the question of carrying out physical verification and maintaining proper records does not arise.
- iii. As informed to us, the Company has not granted loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Hence sub clauses (a) & (b) of clause 3(iii) of the order are not applicable to the Company.
- iv. According to information and explanation provided to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the companies Act, 2013.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified and therefore clause (v) is not applicable.
- vi. We have been informed that the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Companies Act, 2013.
- vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise duty, value added tax, Goods and Service Tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2018 for a period of more than six months from the date they became payable.
(b) There are no dues in respect of Income Tax, Sales Tax, service tax, duty of custom, duty of excise, value added tax and cess that have not been deposited with appropriate authorities on account of any dispute.
- viii. In our opinion and 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 hence the question of defaulting in repayment of dues does not arise.
- ix. The Company has not raised any money by way of public issue/ further offer including debt instruments.
- x. To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company and no fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. No managerial remuneration has been paid / provided during the year hence clause (xi) is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of CARO 2016 Order is not applicable.

- xiii. 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 in accordance with the Indian Accounting Standard 24.
- xiv. The Company has not made any preferential allotment or private placement of shares or has fully or partly convertible debentures during the year under review and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- xv. In our opinion and according to the information and 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 and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- xvi. According to the information and explanations given to us the company is not required to obtain registration under Section 45 IA of the Reserve Bank of India Act, 1934 and therefore clause (xvi) is not applicable.

For Kanu Doshi Associates LLP

Chartered Accountants

Firm registration No: 104746W/W100096

Jayesh Parmar

Partner

Membership No: 045375

Place: Mumbai

Date: May 21, 2018

ANNEXURE B TO THE AUDITORS' REPORT

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 of 31 March 2018 in conjunction with our audit of the Ind AS 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 of 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 frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' 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 applicable to an audit of internal financial controls, applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 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 on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence 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 are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of

the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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 of India.

For Kanu Doshi Associates LLP

Chartered Accountants

Firm registration No: 104746W/W100096

Jayesh Parmar

Partner

Membership No: 045375

Place: Mumbai

Date: May 21, 2018

Balance sheet as at 31 March 2018

	Note	As at	As at	As at
		31 March 2018	31 March 2017	1 April 2016
		(Rs. in '000)	(Rs. in '000)	(Rs. in '000)
ASSETS				
Non-current assets				
Financial assets				
Loans	3	7,000	7,000	7,000
Other Tax Assets	4	116	191	85
		7,116	7,191	7,085
Current assets				
Financial assets				
Trade Receivables	5	270	135	675
Cash and cash equivalents	6	59	674	52
Other Financial Assets	7	4,690	4,130	3,626
Other current assets	8	7	-	3
		5,026	4,939	4,356
		12,142	12,130	11,441
EQUITY AND LIABILITIES				
Equity				
Equity share capital	9	43,310	43,310	43,310
Reserves & Surplus				
Other equity	10	(32,163)	(31,916)	(32,311)
		11,147	11,394	10,999
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	11	-	456	275
		-	456	275
Current liabilities				
Financial liabilities				
Borrowings	12	93		
Trade Payables - outstanding dues to other than micro and small enterprises	13	276	104	121
Other Current Financial Liabilities	14	618	173	38
Other Current Liabilities	15	8	3	8
		995	280	167
		12,142	12,130	11,441
Significant accounting policies and other explanatory information	1 to 32			

As per our report of even date attached
For **Kanu Doshi Associates LLP**
Chartered Accountants
Firm Reg.No. 104746W/W100096

For Datasoft Application Software (India) Limited

Jayesh Parmar
Partner
M. No.. 045375

C. M. Buch
Director
DIN : 00326637

Chandan Parmar
Managing Director and
Chief Executive Officer
DIN : 00592613

Sonali Borkar
CFO

Place : Mumbai
Date: 21/05/2018

Statement of profit and loss for the year ended 31 March 2018

	Note	Year ended 31 March 2018	Year ended 31 March 2017
		(Rs. in '000)	(Rs. in '000)
I. Revenue from operations	16	600	600
II. Other Income	17	569	569
III. Total Revenue (I + II)		1,169	1,169
IV. Expenses			
Employee benefit expenses	18	356	332
Finance costs	19	48	13
Other expenses	20	1,012	488
Total expenses		1,416	833
V. Profit before tax (III-IV)		(247)	336
VI. Tax expense			
(i) Current tax			
(ii) Deferred tax			
		-	-
VII. Net profit after tax (V-VI)		(247)	336
VIII. Other comprehensive income for the year, net of tax		-	-
IX. Total comprehensive income for the year (VII+VIII)		(247)	336
X. Earnings per equity share:	29		
Basic and diluted (in Rs.)		-0.08	0.11
Face value per share (in Rs.)		10.00	10.00
Significant accounting policies and other explanatory information	1 to 32		

As per our report of even date attached
For **Kanu Doshi Associates LLP**
Chartered Accountants
Firm Reg.No. 104746W/W100096

For Datasoft Application Software (India) Limited

Jayesh Parmar
Partner
M. No.. 045375

C. M. Buch
Director
DIN : 00326637

Chandan Parmar
Managing Director and
Chief Executive Officer
DIN : 00592613

Sonali Borkar
CFO

Place : Mumbai
Date: 21/05/2018

Cash Flow Statement for the year ended

		31.03.2018	31.03.2017	01.04.2016
		(Rs. in '000)	(Rs. in '000)	(Rs. in '000)
(A) Cash Flow from operating activities:				
	Net Profit/(Loss) before tax	(247)	336	714
Adjustments for:-				
	Interest Income	569	560	703
	Operating profit before working capital changes	<u>(816)</u>	<u>(224)</u>	<u>11</u>
Adjustments for Changes in Working Capital:				
	Current Assets	(702)	39	(1,095)
	Current Liabilities	715	113	89
	Net Cash Flow from operating activities (A)	<u><u>(803)</u></u>	<u><u>(72)</u></u>	<u><u>(995)</u></u>
(B) Cash Flow from Investing activities:				
	Loans & Advances	75	(106)	75
	Interest received	569	560	703
	Net Cash Flow from Investing activities (B)	<u><u>644</u></u>	<u><u>454</u></u>	<u><u>778</u></u>
(C) Cash Flow from Financing Activities:				
	Unsecured Loans from Directors	(456)	240	230
	Net Cash Flow from Financing Activities (C)	<u><u>(456)</u></u>	<u><u>240</u></u>	<u><u>230</u></u>
	Net change in Cash and Cash equivalent: (A+B+C)	(615)	622	13
	Opening Cash and Cash equivalent	674	52	39
	Closing Cash and Cash equivalent	59	674	52

For **Kanu Doshi Associates LLP**
Chartered Accountants
Firm Reg.No. 104746W/W100096

For Datasoft Application Software (India) Limited

Jayesh Parmar
Partner
M. No. 045375

C. M. Buch
Director
DIN : 00326637

Chandan Parmar
Managing Director and
Chief Executive Officer
DIN : 00592613

Sonali Borkar
CFO

Place : Mumbai
Date: 21/05/2018

Statement of Changes in Equity for the year ended 31 March 2018

Equity share capital (Rs. in '000)

Particulars	Note	Number of shares	Amount
As at 1 April 2016	9		
(i) Fully Paid equity shares of Rs.10 each		3,144,000	31,440
(ii) Forfeited Shares (Partly paid)		11,856,000	11,870
TOTAL		15,000,000	43,310
Changes during the year		-	-
As at 31 March 2017			
(i) Fully Paid equity shares of Rs.10 each		3,144,000	31,440
(ii) Forfeited Shares (Partly paid)		11,856,000	11,870
TOTAL		15,000,000	43,310
Changes during the year		-	-
As at 31 March 2018			
(i) Fully Paid equity shares of Rs.10 each		3,144,000	31,440
(ii) Forfeited Shares (Partly paid)		11,856,000	11,870
TOTAL		15,000,000	43,310

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 2016		-54,941	22,603	27	-32,311
Profit for the year		336			336
Opening balance as at 31 March 2017		-54,605	22,603	86	-31,916
Profit for the year		-247			-247
Closing balance as at 31 March 2018		-54,852	22,603	86	-32,163

For **Kanu Doshi Associates LLP**
Chartered Accountants
Firm Reg.No. 104746W/W100096

For Datasoft Application Software (India) Limited

Jayesh Parmar
Partner
M. No.. 045375

C. M. Buch
Director
DIN : 00326637

Chandan Parmar
Managing Director and
Chief Executive Officer
DIN : 00592613

Sonali Borkar
CFO

Place : Mumbai
Date: 21/05/2018

Significant accounting policies and other explanatory information for the year ended March 31, 2018

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

A. STATEMENT OF COMPLIANCE:

In accordance with the notification issued by the Ministry of corporate affairs, the company has adopted Indian Accounting standards (refer to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 w.e.f. 01 April 2017. Previous period has been restated to comply with Ind AS, in accordance with the Ind AS 101 'First time adoption of Indian Accounting Standards'. The company has presented reconciliation from the presentation of the financial statement under Accounting standard notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of shareholder's equity as at 31 March 2018, 31 March 2017 and 01 April 2016 and of the total comprehensive income for the year ended 31 March 2018.

B. 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).

Till the year ended 31 March 2017, the financial statement of the company were prepared to comply in all material respects with the Accounting Standards (previous GAAP) specified as per section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other provisions of the Act. These are the first financial statements of the company prepared in accordance with Ind AS applicable to the company from the year beginning 01 April 2017, consequent to the MCA notification dated 16 February 2015. In accordance with Ind AS 101, the transition date to Ind AS is 1 April 2016, the comparatives for the previous year ended 31 March 2017 and balances as on 1 April 2016 reported under previous GAAP have been restated as per Ind AS.

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.

C. 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 materialised.

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.

D. 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.

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) but does not consider the expected credit losses.

E. 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.

F. 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.

G. 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.

H. 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.

I. 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, 2018**

	As at 31 March 2018 (Rs. in '000)	As at 31 March 2017 (Rs. in '000)	As at 01 April 2016 (Rs. in '000)
3 Non-Current Loans			
Unsecured considered good			
Intercompany Deposits	7,000	7,000	7,000
	7,000	7,000	7,000
4 Other Tax Assets			
Income Tax Refund	116	191	85
	116	191	85
5 Trade receivables			
Unsecured, considered good	270	135	675
Unsecured, considered doubtful	-		
Less: Allowance for Expected Credit Loss			
	270	135	675
6 Cash and cash equivalents			
Cash on hand	4	1	1
Balances with banks			
- in current accounts	55	673	51
	59	674	52
7 Other Financial Assets			
Unsecured considered good			
Interest Accrued on Intercompany Deposits	4,690	4,130	3,626
	4,690	4,130	3,626
8 Other current assets			
Prepaid Expenses	0		3
Deposits	7		
	7	-	3
	As at 31 March 2018 (Rs. in '000)	As at 31 March 2017 (Rs. in '000)	As at 01 April 2016 (Rs. in '000)
9 Equity share capital			
Authorised capital			
1,50,00,000 equity shares of Rs.10 each	150,000	150,000	150,000
Issued capital			
1,50,00,000 equity shares of Rs.10 each	150,000	150,000	150,000
Subscribed and paid up capital			
(i) 31,44,000 Fully Paid equity shares of Rs.10 each	31,440	31,440	31,440
(ii) 1,18,56,000 Forfeited Shares (Partly paid)	11,870	11,870	11,870
	43,310	43,310	43,310

	As at 31 March 2018		As at 31 March 2017		As at 01 April 2016	
	Number	Amount	Number	Amount	Number	Amount
		(Rs. in '000)		(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						
Balance at the beginning of the year	3,144,000	31,440	3,144,000	31,440	3,144,000	31,440
Add: Issued during the year	-	-	-	-	-	-
Balance at the end of the year	3,144,000	31,440	3,144,000	31,440	3,144,000	31,440

	As at 31 March 2018		As at 31 March 2017		As at 01 April 2016	
	Number	Amount	Number	Amount	Number	Amount
		(Rs. in '000)		(Rs. in '000)		(Rs. in '000)
(a) (ii) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period						
Forfeited Shares (Partly Paid)						
Balance at the beginning of the year	11,856,000	11,870	11,856,000	11,870	11,856,000	11,870
Add: Issued during the year	-	-	-	-	-	-
Balance at the end of the year	11,856,000	11,870	11,856,000	11,870	11,856,000	11,870

	As at 31 March 2018		As at 31 March 2017		As at 01 April 2016	
	Number of shares	% of holding	Number of shares	% of holding	Number of shares	% of holding
	(b) Shareholders holding more than 5% of the shares					
Santosh Parmar	195,000	6.20	195,000	6.20	195,000	6.20
Hasmukh J.Shah	158,900	5.05	158,900	5.05	158,900	5.05
Total	353,900	11.25	353,900	11.25	353,900	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.

10 Reserves & Surplus

Other equity	As at		
	31 March 2018	31 March 2017	01 April 2016
	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)
Security Premium Account	22,603	22,603	22,603
Profit and loss account	(54,852)	(54,605)	(54,941)
Other Components of Equity (Long term Loans)	86	86	27
Total other equity	(32,163)	(31,916)	(32,311)

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

	As at 31 March 2018 (Rs. in '000)	As at 31 March 2017 (Rs. in '000)	As at 01 April 2016 (Rs. in '000)
11 Non-current Borrowings			
Unsecured			
Loan from related parties	577	629	275
Less : Current maturities of long-term borrowings	(577)	(173)	
	<u>-</u>	<u>456</u>	<u>275</u>
12 Current Liabilities			
Financial Liabilities			
Loan from related parties	93		
	<u>93</u>	<u>-</u>	<u>-</u>
13 Trade Payables			
- Outstanding Dues (Refer Note 27 regarding amount due to Micro, Small and Medium Enterprises)	276	104	121
	<u>276</u>	<u>104</u>	<u>121</u>
14 Other Current Financial Liabilities			
Dues to employees	41		38
Current maturity of Long Term Borrowings	577	173	
	<u>618</u>	<u>173</u>	<u>38</u>
15 Other Current Liabilities			
Statutory dues	8	3	8
	<u>8</u>	<u>3</u>	<u>8</u>
		As at 31 March 2018 (Rs. in '000)	As at 31 March 2017 (Rs. in '000)
16 Revenue from operations			
Consultancy Fees		600	600
Total revenue		<u>600</u>	<u>600</u>
17 Other income			
Liabilities no longer payable written back			9
Interest on Loan given		560	560
Interest on income tax refund		9	
		<u>569</u>	<u>569</u>
18 Employee benefit expenses			
Salaries, wages and bonus		356	332
		<u>356</u>	<u>332</u>
19 Finance costs			
Interest on Unsecured Loan		48	13
		<u>48</u>	<u>13</u>

	As at 31 March 2018 (Rs. in '000)	As at 31 March 2017 (Rs. in '000)
	20 Other expenses	
AGM/EGM Expenses	96	63
Company Profession Tax	3	3
Listing Fees	288	229
Share Transfer Fees	76	100
ROC fees	10	3
Travelling and conveyance	19	
Printing and stationery	1	
Professional charges	261	36
Payments to auditors (refer note below)	43	41
Statutory Fees for Reduction in Capital	211	
Website Expenses	3	3
Misc Balance W.off		10
Bank charges	1	
	1,012	488
Note:		
Auditors' remuneration (net of Service Tax and GST input credit)		
As auditor		
Statutory audit	43	30
Taxation Matters		5
Other Services	25	
	68	35

21 Fair value measurements

Financial instruments by category:

(Rs. in '000)

Particulars	31 March 2018		31 March 2017		01 April 2016	
	FVTPL	Amortised cost	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial Assets - Non-current						
Loans		7,000	-	7,000	-	7,000
Financial Assets - Current						
Trade receivables	-	270	-	135	-	675
Cash and cash equivalents	-	59	-	674	-	52
Loans		4,690	-	4,130	-	3,626
Financial Liabilities - Non-current						
Borrowings		-	-	456	-	275
Financial Liabilities - Current						
Borrowings		577	-	173	-	-
Dues to employees		41		-		38
Trade payables	-	276	-	104	-	121
Other current liabilities		8	-	3	-	8

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 Government 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 2018		31 March 2017		01 April 2016	
	Fair Value	Carrying amount	Fair Value	Carrying amount	Fair Value	Carrying amount
Financial Assets - Non-current						
Loans	-	7,000	-	7,000	-	7,000
Financial Assets - Current						
Trade receivables	-	270	-	135	-	675
Cash and cash equivalents	-	59	-	674	-	52
Loans	-	4,690	-	4,130	-	3,626
Financial Liabilities - Non-current						
Borrowings	-	-	-	456	-	275
Financial Liabilities - Non-current						
Borrowings	-	577	-	173	-	-
Dues to employees	-	41	-	-	-	38
Trade payables	-	276	-	104	-	121
Other current liabilities	-	8	-	3	-	8

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, current loans, trade payables, current borrowings and other current financial liabilities are considered to be approximately equal to the fair value.

22 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.

A 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 receivables that are past due:

(Rs. in '000)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
Upto 3 months	270	135	675
3 - 6 months			
6 - 12 months			
More than one year			
Total	270	135	675
Provision for expected credit loss			

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 2018

(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	241	35	-	276
Borrowings	93	-	-	93
Other current financial liabilities	618	-	-	618
Other current liabilities	8			8
Total	960	35	-	995

As at 31 March 2017 (Rs. in '000)

Particulars	Upto 1 year	Between 1 and 3 years	Beyond 3 years	Total
Financial Liabilities - Non-Current				
Borrowings	456	-	-	456
Financial Liabilities - Current				
Trade payables	78	26	-	104
Borrowings	-	-	-	-
Other current financial liabilities	173	-	-	173
Other current liabilities	3	-	-	3
Total	710	26	-	736

As at 01 April 2016 (Rs. in '000)

Particulars	Upto 1 year	Between 1 and 3 years	Beyond 3 years	Total
Financial Liabilities - Non-Current				
Borrowings	-	275	-	275
Financial Liabilities - Current				
Borrowings	-	-	-	-
Trade payables	110	11	-	121
Other current financial liabilities	38	-	-	38
Other current liabilities	8	-	-	8
Total	156	286	-	442

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

Foreign currency risk management

No mitigation plan is required in this regard.

23 Capital Management

The capital composition is as follows:

(Rs. in '000)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
Borrowings	670	629	275
Net debt (A)	670	629	275
Equity (B)	11,147	11,394	10,999
Gearing ratio (Borrowings:Equity)	0.06:1	0.06:1	0.03:1

24 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
(ii) Entities in which KMP/relatives of KMP can exercise significant influence	Bhuta Buch & Associates Knowledgegate Consultants Pvt.Ltd. Rivergate Resort India Ltd.

b) Details of related party transactions during the year ended 31 March, 2018:

Particulars	Entities in which KMP/relatives of KMP exercise significant influence	Entities in which KMP/relatives of KMP exercise significant influence
	31-Mar-18	31-Mar-17
	(Rs. in '000)	(Rs. in '000)
Loan & Advances (Taken)		
Chandan Parmar	-	100
C.M.Buch	193	25
Hasmukh J.Shah		100
Rajesh Bhuta		
Knowledgegate Consultants Pvt.Ltd.		175
Loan and Advance (repaid by Company)		
C.M.Buch	100	
Rajesh Bhuta	100	
Salary Incentive (Paid)		
Sonali Borkar	356	332
Consultancy Charges (Received)		
Rivergate Resort India Ltd.	708	

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

Particulars	Entities in which KMP/relatives of KMP exercise significant influence		
	31-Mar-18	31-Mar-17	01 April 2016
	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)
Amount receivable			
Rivergate Resort India Ltd.	270	-	-
Amount payable			
Sonali Borkar	42	-	38
Loan & Advances (Taken)			
Chandan Parmar	93	86	-
C.M.Buch	302	194	187
Hasmukh J.Shah	93	86	-
Rajesh Bhuta	21	113	115
Knowledgegate Consultants Pvt.Ltd.	162	150	-

25 First time adoption of Ind AS

First Ind AS Financial statements

These are the company's first separate financial statements prepared in accordance with Ind AS applicable as at 31 March 2018.

The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2018 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes:

A Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemption and mandatory exemption applied in the transition from Previous GAAP to Ind AS.

i) Optional exemptions availed

Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties.

The company does not carry any property, plant and equipment and intangible assets and hence question of any adjustment on this count does not arise.

ii) Mandatory exceptions applied

Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP except where Ind AS required a different basis for estimates as compared to the previous GAAP.

B De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

C Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

The company has classified its financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation as at date of transition (1 April 2016)

	Notes to first-time adoption	Previous GAAP *	Adjustments	Ind AS
ASSETS				
Non-current assets				
Financial assets				
Loans	3	7,000		7,000
Other Tax Assets	4	85		85
		7,085	-	7,085
Current assets				
Financial assets				
Trade receivables	5	675		675
Cash and cash equivalents	6	52		52
Other Financial Assets	7	3,626		3,626
Other current assets	8	3		3
		4,356	-	4,356
		11,441	-	11,441
EQUITY AND LIABILITIES				
Equity				
Equity share capital	9	43,310		43,310
Reserves & Surplus				
Other equity	10	-32,338	27	-32,311
		10,972	27	11,000
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	11	302	-27	275
		302	-27	275
Current liabilities				
Financial liabilities				
Borrowings	12	-		-
Trade payables - outstanding dues to other than micro and small enterprises	13	121		121
Other current financial liabilities	14	38		38
Other current liabilities	15	8		8
		167	-	167
		11,441	-	11,441

Reconciliation as at date of transition (31st March 2017)

	Notes to first-time adoption	Previous GAAP *	Adjustments	Ind AS
ASSETS				
Non-current assets				
Financial assets				
Loans	3	7,000		7,000
Other Tax Assets	4	191		191
		7,191	0	7,191

Current assets

Financial assets

Trade receivables	5	135		135
Cash and cash equivalents	6	674		674
Other Financial Assets	7	4,130		4,130
Other current assets	8	-		-
		<u>4,939</u>	<u>0</u>	<u>4,939</u>
		<u>12,130</u>	<u>-</u>	<u>12,130</u>

EQUITY AND LIABILITIES

Equity

Equity share capital	9	43310		43,310
Reserves & Surplus				
Other equity	10	<u>-32002</u>	<u>86</u>	<u>-31,916</u>
		11,308	86	11,394

Liabilities

Non-current liabilities

Financial liabilities

Borrowings	11	<u>542</u>	<u>-86</u>	<u>456</u>
		542	-86	456

Current liabilities

Financial liabilities

Borrowings	12	-		-
Trade payables - outstanding dues to other than micro and small enterprises	13	104		104
Other current financial liabilities	14	173		173
Other current liabilities	15	<u>3</u>		<u>3</u>
		<u>280</u>	<u>-</u>	<u>280</u>
		<u>12,130</u>	<u>-</u>	<u>12,130</u>

Reconciliation of total comprehensive income for the year ended 31 March 2017

	Notes to first-time adoption	Previous GAAP *	Adjustments	Ind AS
I. Revenue from operations	16	600		600
II. Other Income	17	569		569
III. Total Revenue (I + II)		<u>1,169</u>	<u>-</u>	<u>1,169</u>
IV. Expenses				
Employee benefit expenses	18	332		332
Finance costs	19		13	13
Other expenses	20	488		488
Total expenses		<u>820</u>	<u>13</u>	<u>833</u>
V. Profit before tax (III-IV)		<u>349</u>	<u>-13</u>	<u>336</u>
VI. Tax expense				
(i) Current tax		0		0
(ii) Deferred tax		<u>0</u>		<u>0</u>
VII Net profit after tax (V-VI)		<u>349</u>	<u>-13</u>	<u>336</u>
VIII Other comprehensive income for the year, net of tax		<u>0</u>	<u>0</u>	<u>0</u>

IX	Total comprehensive income for the year (VII+VIII)	349	-13	336
X	Earnings per equity share:			
	Basic and diluted (in Rs.)	0.11		0.11
	Face value per share (in Rs.)	10		10

Reconciliation of total equity as at 31 March 2017 and 1 April 2016

	Notes to firsttime adoption	31 March 2017	1 April 2016
Total equity (shareholder's funds) as per previous GAAP		11,321	10,972
Adjustments:			
Tax effects of adjustments		73	27
Total adjustment		73	27
Total equity as per Ind AS		11,394	10,999

Reconciliation of total comprehensive income for the year ended 31 March 2017

	Notes to first-time adoption	31 March 2017
Profit after tax as per previous GAAP		349
Adjustments:		
Remeasurements of post-employment benefit obligations		-
Tax effects of adjustments		13
Total adjustments		13
Profit after tax as per Ind AS		336
Other comprehensive income		-
Total comprehensive income as per Ind AS		336

Impact of Ind AS adoption on the consolidated statements of cash flows for the year ended 31 March 2017

	Notes	Previous GAAP	Adjustments	Ind AS
Net cash flow from operating activities		-232	160	-72
Net cash flow from investing activities		453	-	454
Net cash flow from financing activities		400	-160	240
Net increase/(decrease) in cash and cash equivalents		621	-	622
Cash and cash equivalents as at 1 April 2017		52		52
Cash and cash equivalents as at 31 March 2017		673		674

26 Reduction in Capital

The Board, vide resolution dated 22nd December, 2017, has considered and approved the proposal to reduce the Securities Premium Account of the Company from Rs. 22,603,200/- to Rs. 2,193, reduction of the entire amount lying to the credit of Share Forfeiture Account of the Company amounting to Rs. 11,869,500/- and part of the fully paid up Share Capital of the Company amounting to Rs. 20,121,600/-, and that such reduction be effected by writing off the entire Accumulated Losses amounting to Rs. 54,592,107/-, subject to the approval from the Court and other statutory authorities as and where applicable. The above proposal has been approved by Shareholders vide special resolution passed at Extra-ordinary General Meeting held on 11th April, 2018. The Company has received No objection letter dated 21st February 2018 from Bombay Stock Exchange. Company has filed a petition with NCLT on 10th May 2018 and Company is awaiting approval.

27 Payment to MSME

In terms of Section 22 of Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However these enterprises are required to be registered under the Act. In absence of the information about the registration, the required information cannot be furnished. In view of above and in absence of relevant information's the Auditor has relied upon the same.

28 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 49,32,081 at the year-end including related credit for the year have not been recognized in these accounts on prudent basis

Nature of timing difference	31.03.2018	31.03.2017
	(Rs. in '000)	(Rs. in '000)
Carry Forward Loss and Unabsorbed Depreciation	17,893	17,646
TOTAL	17,893	17,646
Tax	4,978	5,640

29 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 2018	Year ended 31 March 2017
	(Rs. in '000)	(Rs. in '000)
Net profit after tax attributable to equity shareholders (Rs.)	-247	336
Weighted average number of shares outstanding during the year - Basic and diluted	3,144,000	3,144,000
Basic and diluted earnings per share (Rs.)	-0.08	0.11
Nominal value per equity share (Rs.)	10	10

30 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.

31 Contingent Liabilities

There are no contingent liabilities as on date of Balance Sheet

32 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 attached

For **Kanu Doshi Associates LLP**

Chartered Accountants

Firm Reg.No. 104746W/W100096

For Datarsoft Application Software (India) Limited

Jayesh Parmar

Partner

M. No.. 045375

C. M. Buch

Director

DIN : 00326637

Chandan Parmar

Managing Director and

Chief Executive Officer

DIN : 00592613

Sonali Borkar

CFO

Place : Mumbai

Date: 21/05/2018

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Regd. Office:- 442, Blue Rose Industrial Estate, Western Express Highway, Borivali -East, Mumbai 400066
Tel.022-28706999, 28703821 Website : www.dasil.in
CIN : L72200MH1992PLC067032

FORM MGT -11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member:

Registered Address:
E- mail Id: Folio no./Client Id DP ID:

I/We, being the member (s) of the Company holding _____ Shares of the Company, hereby appoint

1. Name: _____
Address: _____
E-mail id: _____
Signature _____ or failing him/her
2. Name: _____
Address: _____
E-mail id: _____
Signature _____ or failing him/her
3. Name: _____
Address: _____
E-mail id: _____
Signature _____

As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at 26th Annual general Meeting of the Company, to be held on the 28th day of September, 2018 at 3 p.m. at 442, Blue Rose Industrial Estate, Western Express Highway, Borivali –East, Mumbai 400066 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. 1 to 5

1. Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March 2018 together with the Report of the Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Mr.C.M.Buch who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of a Director in place of Mr.R.M.Bhuta who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of Appointment of M/s Kanu Doshi Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration.
5. Approval of mode of delivery of documents to members

Signed this _____ day of _____ 2018
Signature of the shareholder : _____
Signature of Proxy Holder(s) : _____

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



If undelivered, please return to :

Datasoft Application Software (India) Limited

442, Blue Rose Industrial Estate, W.E.Highway,
Borivali (East), Mumbai - 400 066.