

# DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

CIN – L72200MH1992PLC067032

Add:- 442, Blue Rose Industrial Estate Western Express Highway, Borivali (East), Mumbai – 400 066.  
• Telephone: 28706999 • Telefax: 28706999 • Email: [bhutabuch@yahoo.com](mailto:bhutabuch@yahoo.com) • Website: [www.dasil.in](http://www.dasil.in)

30<sup>th</sup> September 2017

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

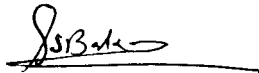
Dear Sir,

**BSE Code:** 526443

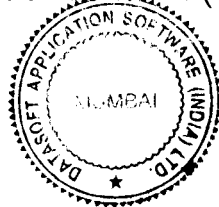
**Subject:** Submission of Annual Report soft copy for F.Y. 2016-2017.

As required by Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Soft copy of the Annual Report of our Company for the financial year 2016-2017.

For Datasoft Application Software (India) Limited



Sonali Borkar  
CFO



Encl: As Above



# Datasoft

APPLICATION SOFTWARE (INDIA) LIMITED

**XXXV**  
ANNUAL REPORT  
2016-2017

**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](http://www.dasil.in)  
• Telephone: 28703821 • Telefax: 28706999 • Email: [bhutabuch@yahoo.com](mailto:bhutabuch@yahoo.com)

### NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED will be held on Friday 29<sup>th</sup> September, 2017 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 31<sup>st</sup> March, 2017 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. Hasmukh J. Shah (DIN:01564722) who retires by rotation and being eligible offers himself for reappointment.
3. To ratify the appointment of the Auditors of the Company and their remuneration fixed at the 22<sup>nd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> 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 25<sup>th</sup> Annual General Meeting until the conclusion of the 26<sup>th</sup> Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, made at the 22<sup>nd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2014, be and is hereby ratified.”

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

Place: Mumbai  
Date: 17/08/2017

**Chandan M Parmar**  
Managing Director and Chief Executive Officer  
(DIN: 00592613)

#### **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.**

## **Datasoft Application Software (India) Limited**

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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 23.09.2017 to 29.09.2017 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) and Ahmedabad Stock Exchange.
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 26.09.2017 at 9.00 a.m. and ends on 28.09.2017 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-off date (record date) of 22.09.2017, 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](http://www.evotingindia.com).

## Annual Report 2016-2017

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- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. 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](http://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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • 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).

- (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.

## **Datasoft Application Software (India) Limited**

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(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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

13. Mr. Pankaj S. Desai of Pankaj & Associates, Practicing Company Secretaries (Membership No. FCS 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.

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

**Place: Mumbai  
Date: 17/08/2017**

**Chandan M Parmar  
Managing Director and Chief Executive Officer  
(DIN: 00592613)**

**Directors' Report**

To,  
The Members,

**DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED**

Your Directors have pleasure in presenting their Twenty Fifth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

**1) Performance Highlights (Standalone)**

(Rs. In lakhs)

	<b>2016-17</b>	<b>2015-16</b>
Sales and Other Income	11.69	14.64
Profit/(Loss) before Tax	3.49	7.14
Less: Taxes		
Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) for the Year	3.49	7.14
Add Balance in Profit & Loss Account	(549.42)	(556.56)
<b>SUB TOTAL</b>	<b>(545.93)</b>	<b>(549.42)</b>
Less: Appropriations		
Transfer to Reserve (specify)	-	-
Dividend	-	-
Dividend Tax	-	-
<b>CLOSING BALANCE</b>	<b>(545.93)</b>	<b>(549.42)</b>

**2) Dividend**

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

**3) Reserves**

Your directors do not propose to transfer surplus in profit and loss account for the year to any reserves.

**4) Business Review and Prospects**

Principal business of the company remains temporarily suspended 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 voluntary 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 29<sup>th</sup> 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) **Extract of the annual return**

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

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

(A) Your company has temporarily suspended its business operations 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.

### 19) 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. Hasmukh J. Shah (DIN 01564722), Chairman and Director retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013 offers himself 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 Mrs. Lakshmi Nazareth (DIN 03413368), and Mr. Mahesh Kurlawala (DIN 03039899) continue as Independent Director.

### 20) Number of meetings of the Board of Directors

During the year under review five Board meetings were held. These meetings were held on 29/04/2016, 24/05/2016, 12/08/2016, 17/08/2016, 14/11/2016 and 13/02/2017.

### 21) Particulars of loans, guarantees or investments under section 186

Your company has not granted any such loans or issued any guarantees or made investments.

### 22) 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".

### 23) 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.

### 24) 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.

### 25) 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.

### 26) 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.

### 27) Corporate Social Responsibility

Corporate Social Responsibility not applicable to your company.

### 28) 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.

### 29) 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.

### 30) 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.

### 31) 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.

### 32) 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.

### 33) 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:17/08/2017

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 31.03.2017

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, minute books, 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 31<sup>st</sup> March, 2017 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, minute books, forms and returns filed and other records maintained by Datasoft Application Software (India) Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2017 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 rule and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(No instances 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;
  - 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 instances for compliance requirements during the year);**
  - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, **(No instances for compliance requirements during the year);**
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(No instances for compliance requirements during the year);**
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, **(No instances for compliance requirements during the year);**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, **(No instances for compliance requirements during the year);** and

## Datasoft Application Software (India) Limited

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**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).

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 31<sup>st</sup> March, 2017 Company Secretary was not appointed by the Company.
2. Rule 10 and 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to give advertisement for Closure of register of members and to publish the Notice of E-voting, respectively 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. Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
4. As per section 138 of Companies Act, 2013 the internal auditor was not appointed during the year under review.

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

### **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

**Signature:**

**Name of the Company Secretary:**

**ACS No:- 3398**

**C.P.No.:- 4098**

**Place: - Mumbai**

**Date: - 03.08.2017**

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.

**Signature:**

**Name of the Company Secretary:**

**ACS No:- 3398**

**C.P.No.:- 4098**

**Place: - Mumbai**

**Date: - 03.08.2017**

## ANNEXURE II

### Other laws applicable specifically to the Company

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

### Other General Laws Applicable:

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

# Datasoft Application Software (India) Limited

FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

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

### I. REGISTRATION & OTHER DETAILS:

1.	CIN	L72200MH1992PLC067032
2.	Registration Date	2 <sup>nd</sup> June 1992
3.	Name of the Company	Datasoft Application Software (India) Limited
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	442, Blue Rose Ind.Estate, W.E.Highway, Borivali (East), Mumbai- 400066. Phone: 022-28706999
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private limited C101,247Park, LBS Marg, Vikhroli West, Mumbai 400083 Phone: +91 22 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	Non -customized Software	72211	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:-

SI. 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-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(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
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
<b>Total shareholding of Promoter (A)</b>	<b>934609</b>	<b>0</b>	<b>934609</b>	<b>29.7267</b>	<b>934609</b>	<b>0</b>	<b>934609</b>	<b>29.7267</b>	<b>0</b>

## Annual Report 2016-2017

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B. Public Shareholding</b>									
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
<b>Sub-total (B)(1):-</b>	<b>129799</b>	<b>1600</b>	<b>131399</b>	<b>4.1794</b>	<b>129799</b>	<b>1600</b>	<b>131399</b>	<b>4.1794</b>	<b>0</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	245643	5900	251543	8.0007	247865	5900	253765	8.0714	0.0707
ii) Overseas	0	0	0	0					0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	885259	264265	1149524	36.5626	903596	264065	1167661	37.1393	0.5767
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	489978	39900	5,29,878	16.8536	469978	39900	509878	16.2174	(0.6362)
c) Others (specify)									
HUF	100033	0	100033	3.1817	101533		101533	3.2294	0.0477
Non Resident Indians	9526	31700	41226	1.3112	9626	31200	40826	1.2985	(0.0127)
Overseas Corporate Bodies	0	0	0	0					0
Foreign Nationals	0	0	0	0					0
Clearing Members	5788	0	5788	0.1841	3329		3329	0.1059	(0.0782)
Trusts	0	0	0	0	1000		1000	0.0318	0.0318
Foreign Bodies - D R	0	0	0	0					0
<b>Sub-total (B)(2):-</b>	<b>1736227</b>	<b>341765</b>	<b>2077992</b>	<b>66.0939</b>	<b>1736927</b>	<b>341065</b>	<b>2077992</b>	<b>66.0939</b>	<b>0.00</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	<b>1866026</b>	<b>343365</b>	<b>2209391</b>	<b>70.2733</b>	<b>1866726</b>	<b>342665</b>	<b>2209391</b>	<b>70.2733</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>2800635</b>	<b>343365</b>	<b>3144000</b>	<b>100</b>	<b>2801335</b>	<b>342665</b>	<b>3144000</b>	<b>100</b>	<b>0</b>



## Datsoft Application Software (India) Limited

### 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 Avani C.Buch	155750	4.9539	0	155750	4.9539	0	0
2	Hasmukh J.Shah Gopal H.Shah	142100	4.5197	0	142100	4.5197	0	0
3	Rajesh M.Bhuta Nilima R.Bhuta	73700	2.3441	0	73700	2.3441	0	0
4	Chandan Parmar Santosh Parmar	40000	1.2723	0	40000	1.2723	0	0
5	Chandan Parmar	28500	0.9065	0	28500	0.9065	0	0
6	Hasmukh J.Shah Niranjana H.Shah	16800	0.5344	0	16800	0.5344	0	0
7	Santosh Parmar	195000	6.2023	0	195000	6.2023	0	0
8	Nilima R.Bhuta Rajesh M.Bhuta	128800	4.0967	0	128800	4.0967	0	0
9	Buch Avani Buch Chaitanya	51350	1.6333	0	51350	1.6333	0	0
10	Gopal H.Shah Niranjana H.Shah	33100	1.0528	0	33100	1.0528	0	0
11	Nitesh Jayesh Bhuta	13209	0.4201	0	13209	0.4201	0	0
12	Gopal H.Shah Hasmukh J.Shah	10100	0.3212	0	10100	0.3212	0	0
13	Niranjana H.Shah Gopal H.Shah	10000	0.3181	0	10000	0.3181	0	0
14	Bhuta Kishore Motilala Bhuta Usha Kishore	7300	0.2322	0	7300	0.2322	0	0
15	Ashita Kishore Janani	5500	0.1749	0	5500	0.1749	0	0
16	Chetana H.Shah Niranjana H.Shah	5000	0.1590	0	5000	0.1590	0	0
17	Niranjana H.Shah Hasmukh J.Shah	5000	0.1590	0	5000	0.1590	0	0
18	Prapti N.Buch Naishadh M.Buch	5000	0.1590	0	5000	0.1590	0	0
19	H.M.Buch B.H.Buch	4000	0.1272	0	4000	0.1272	0	0
20	Ujjaval Yogesh Vaishnav (inherited from Yogesh R. Vaishnav)	1500	0.0477	0	1500	0.0477	0	0
21	Bhuta Usha Bhuta Kishore	2700	0.0859	0	2700	0.0859	0	0
22	Jayantilal M. Parmar Nilima J.Parmar	200	0.0064	0	200	0.0064	0	0
	<b>Total</b>	<b>934609</b>	<b>29.7267</b>	<b>0</b>	<b>934609</b>	<b>29.7267</b>	<b>0</b>	<b>0</b>

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
2	M/S Nityoday Investments Pvt.Ltd.	109227	3.4741	109227	3.4741				109227	3.4741
3	Ravjee Zulf	96811	3.0792	96811	3.0792		-		96811	3.0792
4	Mukesh D.Dedhia	70500	2.2424	70500	2.2424		-		70500	2.2424
5	Suresh Kumar	62451	1.9864	62451	1.9864		-		62451	1.9864
6	P Gandhi Raju	50000	1.5903	50000	1.5903		-		50000	1.5903
7	Puja Agencies Pvt. Ltd.	49100	1.5617	49100	1.5617				49100	1.5617
8	Leena Kamlesh Mody	43500	1.3836	43500	1.3836		-		43500	1.3836
9	Smita Jaidev Thakeray	39900	1.2691	39900	1.2691		-		39900	1.2691
10	Rajesh T.Gala	30000	0.9542	30000	0.9542		-		30000	0.9542

## Datasoft Application Software (India) Limited

### 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 Avani C.Buch	155750	4.9539	155750	4.9539	-	155750	4.9539
2	Hasmukh J.Shah Gopal H.Shah	142100	4.5197	142100	4.5197	-	142100	4.5197
3	Rajesh M.Bhuta Nilima R.Bhuta	73700	2.3441	73700	2.3441	-	73700	2.3441
4	Chandan Parmar Santosh Parmar	40000	1.2723	40000	1.2723	-	40000	1.2723
5	Chandan Parmar	28500	0.9065	28500	0.9065	-	28500	0.9065
6	Hasmukh J.Shah Niranjana H.Shah	16800	0.5344	16800	0.5344	-	16800	0.5344

### V) INDEBTEDNESS -

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		301729		301729
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
<b>Total (i+ii+iii)</b>		301729		301729
<b>Change in Indebtedness during the financial year</b>				
* Addition		400000		400000
* Reduction				
<b>Net Change</b>		400000		400000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		701729		701729
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
<b>Total (i+ii+iii)</b>		701729		701729

## Annual Report 2016-2017

### 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	<b>Nil</b>	
	(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	<b>Nil</b>			
	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				

## Datasoft Application Software (India) Limited

### 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	324000	324000
	(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	331500	331500

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

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

## Independent Auditor's Report

To,

**The Members of Datasoft Application Software (India) Limited**

### Report on the Financial Statements

We have audited accompanying financial statements of **Datasoft Application Software (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management' Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

### Other Matters

- 1) 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 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement 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, 2017 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2017 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 long-term contracts including derivative contracts as at March 31, 2017;
    - 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, 2017.

### For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration Number: 104746W/W100096

### Arati Parmar

Partner

Membership No: 102888

Place: Mumbai

Date: May 29, 2017

**ANNEXURE A TO THE AUDITOR'S REPORT**

[Referred to in paragraph 3, under 'Report on other Legal and Regulatory Requirements', in the Independent Auditor's Report of even date to the members of **Datasoft Application Software (India) Limited** ("the Company") on the financial statements for the period ended March 31, 2017.

- (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 per information and explanations given to us, the Company has not granted loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the sub-clause (a), (b) and (c) of clause (iii) are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us the Company has complied with the provisions of section 185 and 186 of Act, in respect of loans, investments, guarantees and securities to the extent applicable to it.
- (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.
- (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) According to the information and explanations given to us and on the basis of records produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, cess, sales tax, wealth tax, service tax, duty of custom, duty of excise duty, value added 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, 2017 for a period of more than six months from the date they become 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) No money were raised by way of initial public offer/further public offer (including debt instruments), further, there were no term loans taken and hence clause ix is not applicable.
- (x) No fraud by the company or any fraud on the Company by its officers/ 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, hence clause xii is not applicable.
- (xiii) All the transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.
- (xiv) The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review hence clause xiv is not applicable.



## **Datasoft Application Software (India) Limited**

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- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him, hence the clause xv is 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 hence, clause xvi is not applicable.

### **For Kanu Doshi Associates LLP**

Chartered Accountants

Firm Registration Number: 104746W/W100096

### **Arati Parmar**

Partner

Membership No: 102888

Place: Mumbai

Date: May 29, 2017

## **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 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants 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, both applicable to an audit of Internal Financial Controls and 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 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, 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 2017, 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 Number: 104746W/W100096

### **Arati Parmar**

Partner

Membership No: 102888

Place: Mumbai

Date: May 29, 2017

**DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED  
BALANCE SHEET AS ON**

PARTICULARS	NOTE. NO.	31.03.2017		31.03.2016	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
		₹	₹	₹	₹
<b>EQUITY AND LIABILITIES</b>					
1 SHAREHOLDERS' FUNDS:					
a. Share Capital	I	43,309,500		43,309,500	
b. Reserves and Surplus	II	<u>(31,988,907)</u>	11,320,593	<u>(32,338,364)</u>	10,971,136
2 NON-CURRENT LIABILITIES					
a. Long Term Borrowings	III		701,729		301,729
3 CURRENT LIABILITIES					
a. Trade Payables		104,050		121,416	
b. Other Current Liabilities	IV	<u>3,380</u>	<u>107,430</u>	<u>45,580</u>	<u>166,996</u>
<b>TOTAL ₹</b>			<b><u>12,129,752</u></b>		<b><u>11,439,861</u></b>
<b>ASSETS</b>					
1 NON-CURRENT ASSETS					
a. Long Term Loans & Advances	V		7,191,000		7,084,514
2 CURRENT ASSETS					
a. Trade Receivables			135,000		675,000
b. Cash and Cash Equivalents	VI		674,139		51,871
c. Other Current Assets	VII		<u>4,129,613</u>		<u>3,628,476</u>
<b>TOTAL ₹</b>			<b><u>12,129,752</u></b>		<b><u>11,439,861</u></b>
Notes to Accounts	XI				
Accounting Policies	XII				

Notes referred to above form an integral part of accounts.

**AS PER OUR REPORT OF EVEN DATE**

**FOR KANU DOSHI ASSOCIATES LLP FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED  
CHARTERED ACCOUNTANTS  
FIRM REG.NO. 104746W/W100096**

**ARATI PARMAR  
PARTNER  
M. NO. 102888**

**C.M.BUCH  
DIRECTOR  
DIN : 00326637**

**CHANDAN PARMAR  
MANAGING DIRECTOR AND  
CHIEF EXECUTIVE OFFICER  
DIN : 00592613**

**SONALI BORKAR  
CFO**

**PLACE : MUMBAI  
DATE: 29/05/2017**

**DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED  
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON**

PARTICULARS	NOTE. NO.	31.03.2017		31.03.2016	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
		₹	₹	₹	₹
1 REVENUE FROM OPERATIONS	VIII		600,000		750,000
2 OTHER INCOME	IX		568,550		713,657
3 TOTAL REVENUE			1,168,550		1,463,657
4 EXPENSES					
Employee Benefit Expenses			331,500		213,500
Other Expenses	X		<u>487,593</u>		<u>535,923</u>
5 PROFIT / (LOSS) BEFORE TAX			<u>349,457</u>		<u>714,234</u>
6 PROVISION FOR TAXATION			-		-
7 PROFIT / (LOSS) AFTER TAX			349,457		714,234
8 <b>BALANCE CARRIED TO BALANCE SHEET</b>			<u>349,457</u>		<u>714,234</u>
9 Earning Per Share - Basic and Diluted			0.11		0.23
Notes to Accounts	XI				
Accounting Policies	XII				

Notes referred to above form an integral part of accounts.

**AS PER OUR REPORT OF EVEN DATE**

**FOR KANU DOSHI ASSOCIATES LLP FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED**

**CHARTERED ACCOUNTANTS**

**FIRM REG.NO. 104746W/W100096**

**ARATI PARMAR  
PARTNER  
M. NO. 102888**

**C.M.BUCH  
DIRECTOR  
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**SONALI BORKAR  
CFO**

**PLACE : MUMBAI**

**DATE: 29/05/2017**

# Datasoft Application Software (India) Limited

## CASH FLOW STATEMENT FOR THE YEAR ENDED

	31.03.2017	31.03.2016
	₹	₹
<b>(A) <u>Cash Flow from operating activities:</u></b>		
Net Profit/(Loss) before tax	349,457	714,234
<b>Adjustments for:-</b>		
Interest Income	560,000	713,657
Operating profit before working capital changes	(210,543)	577
<b>Adjustments for Changes in Working Capital:</b>		
Current Assets	38,863	(1,095,054)
Current Liabilities	(59,565)	88,734
<b>Net Cash Flow from operating activities (A)</b>	<b>(231,246)</b>	<b>(1,005,743)</b>
<b>(B) <u>Cash Flow from Investing activities:</u></b>		
Loans & Advances	(106,486)	74,559
Interest received	560,000	713,657
Proceeds from sale of Investments		
<b>Net Cash Flow from Investing activities (B)</b>	<b>453,514</b>	<b>788,216</b>
<b>(C) <u>Cash Flow from Financing Activities:</u></b>		
Unsecured Loans from Directors	400,000	229,960
<b>Net Cash Flow from Financing Activities (C)</b>	<b>400,000</b>	<b>229,960</b>
<b>Net change in Cash and Cash equivalent: (A+B+C)</b>	<b>622,268</b>	<b>12,433</b>
<b>Opening Cash and Cash equivalent</b>	<b>51,871</b>	<b>39,438</b>
<b>Closing Cash and Cash equivalent</b>	<b>674,139</b>	<b>51,871</b>

FOR KANU DOSHI ASSOCIATES LLP FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

CHARTERED ACCOUNTANTS

FIRM REG.NO. 104746W/W100096

ARATI PARMAR  
PARTNER  
M. NO. 102888

C.M.BUCH  
DIRECTOR  
DIN : 00326637

CHANDAN PARMAR  
MANAGING DIRECTOR AND  
CHIEF EXECUTIVE OFFICER  
DIN : 00592613

SONALI BORKAR  
CFO

PLACE : MUMBAI

DATE: 29/05/2017

**DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED**  
**NOTES FOR THE YEAR ENDED ON**

**I SHARE CAPITAL**

		As at 31st March 2017		As at 31st March 2016	
		Number of Shares	₹	Number of Shares	₹
a	<b>Authorised</b>				
	Equity Shares of Rs 10 each	15,000,000	150,000,000	15,000,000	150,000,000
b	<b>Issued</b>				
	Equity Shares of Rs 10 each	15,000,000	150,000,000	15,000,000	150,000,000
c	<b>Subscribed and Paid up</b>				
	(i) Fully Paid				
	Equity Shares of Rs 10 each	3,144,000	31,440,000	3,144,000	31,440,000
	(ii) Forfeited Shares (Partly paid)	11,856,000	11,869,500	11,856,000	11,869,500
	(i) + (ii)	15,000,000	43,309,500	15,000,000	43,309,500

**Notes**

- a. There is no fresh issue of equity in last five years.
- b. 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.
- c. **Details of Shareholders holding more than 5% of Equity Shares**

Name of Shareholder	Number of Equity shares held on 31 <sup>st</sup> March 2017	% of total Equity shares	Number of Equity shares held on 31 <sup>st</sup> March 2016	% of total Equity shares
Santosh Parmar	195000	6.20%	195000	6.20%
Hasmukh J. Shah	158900	5.05%	158900	5.05%

**II RESERVES AND SURPLUS**

	As at 31st March 2017		As at 31st March 2016	
	₹	₹	₹	₹
<b>Securities Premium Account</b>				
Balance as per Last Balance Sheet		22,603,200		22,603,200
<b>Profit &amp; Loss Account</b>				
Opening Balance	(54,941,564)		(55,655,798)	
Add: Net Profit of the year	349,457	(54,592,107)	714,234	(54,941,564)
<b>Total</b>		<b>(31,988,907)</b>		<b>(32,338,364)</b>

## Datasoft Application Software (India) Limited

<b>III.</b>	<b>NON-CURRENT LIABILITIES</b>		
	<b>Long Term Borrowings</b>		
	Unsecured Interest free Loan From Directors	526,729	301,729
	Unsecured Interest free Loan From Companies	175,000	
	Refer note no 8 in Note XI notes to the accounts	<u>701,729</u>	<u>301,729</u>
	<b>CURRENT LIABILITIES</b>		
<b>IV.</b>	<b>Other Current Liabilities</b>		
	TDS Payable	3,380	8,080
	Short Term Provisions for Employee Benefits	-	37,500
		<u>3,380</u>	<u>45,580</u>
<b>V.</b>	<b>NON-CURRENT ASSETS</b>		
	Unsecured, considered good		
	a. Intercorporate Deposits	7,000,000	7,000,000
	b. Income Tax Refund due	191,000	84,514
		<u>7,191,000</u>	<u>7,084,514</u>
<b>VI.</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	Cash on Hand	1,027	1,027
	Balance with scheduled banks		
	- in Current Accounts	673,112	50,844
		<u>674,139</u>	<u>51,871</u>
<b>VII.</b>	<b>OTHER CURRENT ASSETS</b>		
	Prepaid Expenses		2,863
	Interest Accrued on Inter Corporate Deposits	4,129,613	3,625,613
		<u>4,129,613</u>	<u>3,628,476</u>
	<b>INCOME</b>		
<b>VIII.</b>	<b>Revenue from Operations</b>		
	Consultancy Fees	600,000	750,000
		<u>600,000</u>	<u>750,000</u>
<b>IX.</b>	<b>Other Income</b>		
	Interest Income	560,000	700,000
	Interest on I. Tax Refund		3,131
	Misc. Balances W. Back	8,550	10,526
		<u>568,550</u>	<u>713,657</u>
	<b>EXPENSES</b>		
<b>X.</b>	<b>Other Expenses</b>		
	AGM Exp	62,602	73,755
	Auditors Remuneration	40,720	51,910
	Bank Charges	593	444
	ESIC Payments		20,914
	Share Transfer and Listing Fees	329,414	323,302
	Profession tax	2,500	2,500
	Professional fees	36,000	36,900
	Sundry Expenses	3,042	23,389
	Website Expenses	2,863	2,809
	Misc. Balance W. off	9,521	
	Interest for late payment of TDS	338	
		<u>487,593</u>	<u>535,923</u>

## XI) NOTES FORMING PART OF THE ACCOUNTS:

1. There are no commitments on capital account as on the date of the Balance Sheet.
2. 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 the absence of the information about registration of the Enterprises under the above Act, the required information could not be furnished. In view of above and in absence of relevant information's, the Auditor has relied upon the same.

### 3. 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 56,39,807 at the year-end including related credit for the year have not been recognized in these accounts on prudent basis

Nature of timing difference	31.03.2017	31.03.2016
Carry Forward Loss and Unabsorbed Depreciation	1,76,45,959	1,79,95,416
<b>TOTAL</b>	1,76,45,959	1,79,95,416
Tax @ 31.96% (29% + 7% SC + 3% EC)	56,39,807	59,49,824

### 4. Earning Per Share:

Particulars	31.03.2017	31.03.2016
Profit/(Loss) After Tax (Rs. In lacs)	3.49	7.14
Average no. of Equity shares outstanding (In lacs)	31.44	31.44
Earning Per Share (Basic) Face Value Rs 10 per share	Rs.0.11	Rs.0.23

5. As per Accounting Standard 18, as notified by the rules the disclosures of Related Parties and transactions during the year as deemed in the Accounting Standard are given below:

A)	Key Managerial Personnel	Chandan Parmar
		Hasmukh J. Shah
		Rajesh Bhuta
		Chaitanya Buch
		Mahesh Kurlawala
		Lakshmi Nazareth
		Sonali Borkar
B)	Enterprise in which Key Managerial Personnel has significant influence	Bhuta Buch & Associates
		Knowledgegate Consultants Pvt.Ltd.



## Datasoft Application Software (India) Limited

Details of Transactions with related parties stated above:

Name of Party	Nature of Transaction	Transactions during 2016-17	Closing Balance as on 31-3-2017	Transactions during 2015-16	Closing Balance as on 31-3-2016
Knowledgegate Consultants Pvt.Ltd.	Loan Taken	1,75,000 CR	1,75,000 CR	NIL	NIL
Mr.Chandan Parmar	Loan Taken	1,00,000 CR	1,00,000 CR	NIL	NIL
Mr.Chaitanya Buch	Loan Taken	25,000 CR	2,11,749 CR	1,14,980 CR	1,86,749 CR
Mr.Rajesh Bhuta	Loan Taken	NIL	1,14,980 CR	1,14,980 CR	1,14,980 CR
Mr. Hasmukh J. Shah	Loan Taken	1,00,000 CR	1,00,000 CR	NIL	NIL
Sonali Borkar	Employee Compensation	3,31,500 DR	NIL	2,13,500 DR	NIL

Related parties are identified by the Management and relied upon by the Auditors.

### 6. Disclosure on Specified Bank Notes

During the year the company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated 31<sup>st</sup> March 2017. The details of SBNs held and transacted during the period from 8<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016, the denomination –wise SBNs and other notes as per the notification are as follows:

Particulars	SBNs (Rs.)	Other denomination notes (Rs.)	Total (Rs.)
Closing cash in hand as on 08.11.2016	0	1,027	1,027
(+) Permitted receipts	0	0	0
(-) Permitted payments	0	0	0
(-) Amount deposited in banks	0	0	0
Closing cash in hand as on 30.12.2016	0	1,027	1,027

### 7. 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 as per AS-17 is not applicable.

- In the opinion of the board, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business. The provision for all known Liabilities and for Depreciation is adequate and not in excess of the amount reasonably necessary.
- Previous period figures are grouped/regrouped, arranged/re-arranged wherever necessary to conform to current year's classification.

### XII) SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIS OF ACCOUNTING:

The accounts have been prepared on the basis of Going Concern concept and under the historical cost convention. The Company adopts accrual basis in preparation of its accounts to comply in all material aspects with applicable Indian Generally Accepted Accounting principles (GAAP). GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of Companies(Accounts) rules, 2014.

#### 2. USE OF ESTIMATES:

The preparation of financial statements, in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known /materialized.

#### 3. REVENUE RECOGNITION:

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

Interest on deployment of fund is recognized on accrual basis.

#### 4. FIXED ASSETS AND DEPRECIATION:

Fixed Assets are stated at cost less accumulated depreciation. Depreciation and impairment losses (if any) on all assets is provided on written down method at the rates prescribed in Schedule II of the Companies Act, 2013.

#### 5. INVENTORIES:

Inventories are valued at cost or net realizable value, whichever is lower.

#### 6. BORROWING COST:

Interest accrued on loan for acquiring asset is capitalized till the date the assets are put to use.

#### 7. 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 in accordance with the Accounting Standard 28 on "Impairment of Assets" issued by the ICAI. An impairment loss is charged to Profit and Loss account in the period in which, an asset is classified as impaired, when the carrying value of assets exceeds its recoverable value. The impairment loss recognized in the earlier accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### 8. 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.

**9. 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.

**10. 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.

**11. 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.

**12. CASH FLOW STATEMENTS:**

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on available information

**SIGNATURE TO NOTE I TO XII**

**AS PER OUR REPORT OF EVEN DATE**

**FOR KANU DOSHI ASSOCIATES LLP FOR DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED**

**CHARTERED ACCOUNTANTS**

**FIRM REG.NO. 104746W/W100096**

**ARATI PARMAR  
PARTNER  
M. NO. 102888**

**C.M.BUCH  
DIRECTOR  
DIN : 00326637**

**CHANDAN PARMAR  
MANAGING DIRECTOR AND  
CHIEF EXECUTIVE OFFICER  
DIN : 00592613**

**SONALI BORKAR  
CFO**

**PLACE : MUMBAI**

**DATE: 29/05/2017**

## Annual Report 2016-2017

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Dear Shareholder

**Sub : Green Initiative in Corporate Governance Service of documents by electronic mode**

The Ministry Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" allowing paperless compliance by Companies. In accordance with the recent Circular no. 17/2011 dated 21-04-2011 and Circular no. 18/2011 dated 29-04-2011 issued by the MCA. Companies can now send various notices and documents, including the Annual Report, to the Shareholders through electronic mode to the registered e-mail addresses of shareholders.

Your Company appreciates this initiative and would like to enable conservation of paper thereby contributing to a Greener Environment. This initiative presents the shareholders of **Datasoft Application Software (India) Limited** with a unique opportunity to contribute towards Corporate Social Responsibility of the Company.

**If you hold shares in demat form, we invite you to contribute to the cause by updating your e-mail id details with your depository participant. In case you hold shares in physical form please complete the form given below and send it back to us.**

Please note that as a member of the Company you are entitled to receive all such communication in physical form, upon request.

Best regards

Chandan Parmar

MD & CEO

### E-COMMUNICATION REGISTRATION FROM

(In terms of Circulars No. 17/2011 dated 21-04-2011 issued by the Ministry of Corporate Affairs)

To,

Link Intime India Pvt. Ltd.

Unit : **Datasoft Application Software (India) Limited**

C-101, 247 Park, L. B. S. Marg,

Vikroili (West), Mumbai - 400 083.

Dear Sir / Madam

**Re : Green Initiative in Corporate Governance - Service of documents by electronic mode.**

I/We agree to receive all communication from the Company in electronic mode. Please register my e-mail id in your records for sending communication through email.

Folio No. : \_\_\_\_\_  
DP Id : \_\_\_\_\_  
Client ID : \_\_\_\_\_  
Name of the First Holders : \_\_\_\_\_  
Name of Joint Holders : \_\_\_\_\_  
Email Id (to be registered) : \_\_\_\_\_

I/We will keep the Company informed as and when there is any change in the e-mail address.

Date : \_\_\_\_\_

Signature of the first holder : \_\_\_\_\_

**Important Notes :**

1. Please fill in capital letters in legible handwriting.
2. Shareholders are requested to keep the Company informed as and when there is any change in the e-mail address. Unless the e-mail ID is changed by you by sending another communication in writing, the Company will continue to send all notices/documents to you at the above mentioned e-mail ID.



# Annual Report 2016-2017

## 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 25<sup>th</sup> Annual general Meeting of the Company, to be held on the 29th day of September, 2017 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 3

1. Adoption of Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2017 together with the Report of the Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Mr.H.J.Shah who retires by rotation and being eligible, offers himself for re-appointment.
3. 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.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

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.

# Datasoft Application Software (India) Limited

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## DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

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Tel.022-28706999, 28703821 Website : www.dasil.in

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### ATTENDANCE SLIP

#### 25<sup>th</sup> ANNUAL GENERAL MEETING

On Friday 29<sup>th</sup> September, 2017

Regd. Folio No. / Client ID : \_\_\_\_\_

Mr. /Mrs. /Ms. : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

I certify that I am a registered share holder / Proxy for the Registered Share holder of the Company.

I hereby record my presence at the 25<sup>th</sup> ANNUAL GENERAL MEETING of the Company at 442, Blue Rose Industrial Estate, Western Express Highway, Borivali –East, Mumbai 400066 at 3.00 p.m. on 29th September, 2017.


Member's/ Proxy's Name in Block Letters : \_\_\_\_\_

Member's / Proxy's Signature : \_\_\_\_\_

**Note :** Please fill in this attendance slip and hand it over.







If undelivered, please return to :

**Datasoft Application Software (India) Limited**

442, Blue Rose Industrial Estate,

W.E.Highway, Borivali (East), Mumbai - 400 066.