

30<sup>th</sup> September 2019

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

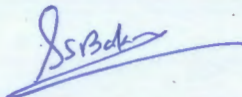
Dear Sir,

**BSE Code:** 526443

**Subject:** Submission of Annual Report soft copy for F.Y. 2018-2019

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 2018-2019.

For Datasoft Application Software (India) Limited



Sonali Borkar  
CFO



Encl: As Above

*Datasoft*

APPLICATION SOFTWARE (INDIA) LIMITED



**27<sup>th</sup>** Annual Report  
2018-2019

## 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 Seventh Annual General Meeting of DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED will be held on Monday 30<sup>th</sup> September, 2019 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 Financial Statements for the financial year ended on 31<sup>st</sup> March, 2019 and reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. C. M. Buch (DIN: 00326637) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. H. J. Shah (DIN: 01564722) who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of Thirty second Annual General Meeting, to authorize the Board of Directors to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to Section 139 and 142 of the Companies Act, 2013, read with the Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time; M/S RMJ & Associates LLP, Chartered Accountants, Mumbai, (Firm Reg. No. W100281 and having peer review certificate issued by the Institute of Chartered Accountants of India), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 27<sup>th</sup> Annual General Meeting until the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company.”

**SPECIAL BUSINESS**

5. Appointment of Mr. Mahesh Kurlawala as an Independent Director of the Company

To consider and, if thought fit, to pass with or without modification/s, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Mahesh Kurlawala (DIN 03039899), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for reappointment, be and is hereby reappointed as an Independent Director of the Company to hold office for a second term of five consecutive years w.e.f. 30<sup>th</sup> September, 2019 up to 29<sup>th</sup> September, 2024.”

**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: 22/08/2019**

**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 24.09.2019 to 30.09.2019 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 Friday, 27.09.2019 at 9.00 a.m. and ends on Sunday, 29.09.2019 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 Monday, 23.09.2019, 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).
- (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](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	<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"> <li>• 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).</li> </ul>
-----------------------	--

- (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](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 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.

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**

#### **Appointment of Independent Directors for a Term of 5(five) years in terms of Section 149 of the Companies Act, 2013.**

Mr. Mahesh Kurlawala is an Independent Director of the Company and has been holding the position from 29<sup>th</sup> September 2014.

The Board of Directors in their meeting held on Thursday, 22<sup>nd</sup> August, 2019 recommended Mr. Mahesh Kurlawala to be re-appointed as Independent Director under Section 149 of the Companies Act, 2013 and subject to the approval of shareholders in the Annual General Meeting to hold office for 5 (five) consecutive years for a term up to 29<sup>th</sup> September, 2024. Mr. Kurlawala is an accountant by profession with experience of over 30 years. He is also an advisor on GST related matters.

Mr. Mahesh Kurlawala is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director.

Since he is presently holding office of the Director and duly appointed by the shareholders at the Annual General Meeting the provisions of Section 160 of the Companies Act, 2013 are not applicable and hence there is no need for the proposals for his reappointment from the members along with requisite amount of deposit.

The Company has also received declarations from Mr. Mahesh Kurlawala that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act.



In the opinion of the Board, Mr. Mahesh Kurlawala fulfill the conditions for appointment as Independent Director as specified in the Act. Copy of the draft letter for appointment of Mr. Mahesh Kurlawala as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

Mr. Mahesh Kurlawala is interested in the resolutions set out at Item Nos. 5 of the Notice with regard to his appointment.

The relatives of Mr. Mahesh Kurlawala may be deemed to be interested in the resolutions set out at Item Nos. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolution set out at Item Nos.5 of the Notice for approval by the shareholders.

**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: 22/08/2019**

## Directors' Report

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

Your Directors have pleasure in presenting their Twenty Seventh Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

### 1) Performance Highlights (Standalone)

(Rs. In thousand)

	2018-19	2017-18
Sales and Other Income	1160	1169
Profit/(Loss) before Tax	68	(247)
Less: Taxes		
Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) for the Year	68	(247)
Add Balance in Profit & Loss Account	(54852)	(54605)
<b>SUB TOTAL</b>	<b>(54785)</b>	<b>(54852)</b>
Less: Appropriations		
Transfer to Reserve (specify)	-	-
Dividend	-	-
Dividend Tax	-	-
<b>CLOSING BALANCE</b>	<b>(54785)</b>	<b>(54852)</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 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

As per Clause 15(2) of SEBI (Listing Agreement and Disclosure Requirements) Regulations 2015 regarding composition of Board of Directors, Audit and other Committees of directors, Obligations of independent directors and senior management and corporate governance norms are not mandatory for the companies whose paid up capital is less than Rs 10 crores and whose net worth is less 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, Statutory Auditors of the company will hold the office till the conclusion of the ensuing Annual General Meeting. They will be completing their maximum tenure as auditors for ten consecutive years with the conclusion of ensuing annual general meeting. Hence there will be a rotation of auditors. Company places on record deep appreciation for the services provided by them. . The Board recommends appointment of M/s RMJ & Associates LLP, Chartered Accountants as the Statutory Auditors of the company from the conclusion of the 27<sup>th</sup> Annual General Meeting until the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company. The said auditors are eligible and have expressed their willingness to accept the office of auditors.

**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 National Company Law Tribunal 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 its 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.H.J.Shah (DIN 01564722) 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) is proposed to be reappointed as Independent director for a further term of five years till 29<sup>th</sup> September 2024 and Mrs. Lakshmi Nazareth (DIN 03413368) continue as Independent Director.

**21) Number of meetings of the Board of Directors**

During the year under review five Board meetings were held. These meetings were held on 21/05/2018, 13/08/2018, 23/08/2018, 13/11/2018 and 04/02/2019.

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

**26) Declaration by independent directors**

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

**27) Committees of the Board**

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

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

**Nomination and Remuneration Committee:** The Nomination and Remuneration Committee

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

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

## **28) Corporate Social Responsibility**

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

## **29) Board Evaluation**

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

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

## **30) Internal financial controls**

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

## **31) Directors' Responsibility Statement**

The Directors' state that—

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

## **32) Vigil Mechanism / Whistle Blower Policy:**

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

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

**33) Prevention of Insider Trading:**

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

**34) Acknowledgements**

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

For and on behalf of the Board of Directors

**Place : Mumbai**  
**Date: 22/08/2019**

**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 31.03.2019**

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, 2019 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, 2019 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. Under Section 203 of the Companies Act, 2013 requires Appointment of Key Managerial Personnel (KMP) by the Company. The full time Company Secretary was appointed 13<sup>th</sup> November, 2018.
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 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: 19.08.2019

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: 19.08.2019

**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 31.03.2019

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 49186000

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

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

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

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

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

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. 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

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
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>
<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>
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	236940	5900	242840	7.7239	233103	5900	239003	7.6019	(0.122)
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	908354	263565	1171919	37.2748	912324	261665	1173989	37.3406	0.0658
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	427467	39900	467367	14.8654	427467	39900	467367	14.8654	0.00
c) Others (specify)									
HUF	103624		103624	3.2959	103624		103624	3.2959	0
Non Resident Indians	52991	31200	84191	2.6779	53091	31100	84191	2.6779	0
Overseas Corporate Bodies									0
Foreign Nationals									0
Clearing Members	7051		7051	0.2243	6318		6318	0.201	(0.02)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Trusts	1000		1000	0.0318	1000		1000	0.0318	0
Foreign Bodies - D R									0
NBFC					2500		2500	0.0795	0.0795
<b>Sub-total (B)(2):-</b>	<b>1737427</b>	<b>340565</b>	<b>2077992</b>	<b>66.0939</b>	<b>1739427</b>	<b>338565</b>	<b>2077992</b>	<b>66.0939</b>	<b>0.00</b>
Total Public Shareholding (B)=(B)(1) + (B)(2)	<b>1867226</b>	<b>342165</b>	<b>2209391</b>	<b>70.2733</b>	<b>1869226</b>	<b>340165</b>	<b>2209391</b>	<b>70.2733</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>2801835</b>	<b>342165</b>	<b>3144000</b>	<b>100</b>	<b>2803835</b>	<b>340165</b>	<b>3144000</b>	<b>100</b>	<b>0</b>

**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
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	Ujjaval 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
	<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	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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		669829		669829
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
<b>Total (i+ii+iii)</b>		669829		669829
<b>Change in Indebtedness during the financial year</b>				
* Addition		945035		945035
* Reduction				
<b>Net Change</b>		945035		945035
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		1614864		1614864
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
<b>Total (i+ii+iii)</b>		1614864		1614864

**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				

**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	69000	372000	441000
	(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	15000	15000
	Total	NIL	69000	387000	456000

**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 AUDITORS' REPORT

To the Members of Datasoft Application Software (India) Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the Financial Statements of **Datasoft Application Software (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be

materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those charged with Governance for the Financial Statements**

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

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

Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal

financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Financial Statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Financial Statements have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with



by this Report are in agreement with the books of account maintained for the purpose of preparation of the Financial Statements.

- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
- g) With respect to the other matters to be included in the Auditors' 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 does not have any pending litigations 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, 2019.

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

**Kunal Vakharia**  
Partner  
Membership no. 148916

Place: Mumbai  
Date: May 27, 2019

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

Referred to in paragraph 2 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, 2019.

- (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's nature of operations does not require it to hold inventories. Consequently, clause 3(ii) of the Order is not applicable to the Company.
- (iii) As informed to us, the Company has not granted loans, secured or unsecured, to companies, firms, 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 3 (v) of the Order is not applicable to the Company.
- (vi) We have been informed that the Central Government has not prescribed maintenance of cost records under the sub-section (1) of Section 148 of the Companies Act, 2013, for any of the products of the Company.
- (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, 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) According to the information and explanations given to us, the Company has not taken any loans from any financial institutions, banks or debenture holders and therefore clause 3 (viii) of the Order is not applicable to the Company.
- (ix) The company has not raised any money by way of public issue/further public 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 or any 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 and hence clause 3 (xi) of the Order is not applicable to the Company.

- (xii) The Company is not a Nidhi Company, hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- (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 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence clause 3(xv) of the Order is not applicable to the Company.
- (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 3 (xvi) of the Order is not applicable to the Company.

For **Kanu Doshi Associates LLP**

Chartered Accountants

Firm registration No: 104746W/W100096

**Kunal Vakharia**

Partner

Membership No: 148916

Place: Mumbai

Date: May 27,2019

## ANNEXURE B TO THE AUDITORS' REPORT

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

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

We have audited the internal financial controls over financial reporting of **Datasoft Application Software (India) Limited** ("the Company") as of March 31, 2019 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 issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **Kanu Doshi Associates LLP**

Chartered Accountants

Firm registration No: 104746W/W100096

**Kunal Vakharia**

Partner

Membership No: 148916

Place: Mumbai

Date: May 27,2019

**Balance sheet as at 31 March 2019**

	Note	As at 31 March 2019 (Rs. in '000)	As at 31 March 2018 (Rs. in '000)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Financial assets			
Loans	3	7,000	7,000
Other Tax Assets	4	176	116
		<b>7,176</b>	<b>7,116</b>
<b>Current assets</b>			
Financial assets			
Trade Receivables	5	108	270
Cash and cash equivalents	6	438	59
Other Financial Assets	7	5,250	4,690
Other current assets	8	-	7
		<b>5,796</b>	<b>5,026</b>
		<b>12,972</b>	<b>12,142</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	9	43,310	43,310
Reserves & Surplus			
Other equity	10	(32,096)	(32,163)
		<b>11,214</b>	<b>11,147</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	11	-	-
		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	12	1,615	93
Trade Payables - outstanding dues to other than micro and small enterprises	13	73	276
Other Current Financial Liabilities	14	58	618
Other Current Liabilities	15	12	8
		<b>1,758</b>	<b>995</b>
		<b>12,972</b>	<b>12,142</b>
Significant accounting policies and other explanatory information 1 to 31			

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

**Kunal Vakharia**

Partner

M. No.. 148916

**C. M. Buch**

Director

DIN : 00326637

**Chandan Parmar**

Managing Director and

Chief Executive Officer

DIN : 00592613

**Sonali Borkar**

CFO

Place : Mumbai

Date: 27/05/2019

## Statement of profit and loss for the year ended 31 March 2019

	Note	Year ended 31 March 2019 (Rs. in '000)	Year ended 31 March 2018 (Rs. in '000)
I. Revenue from operations	16	600	600
II. Other Income	17	560	569
<b>III. Total Revenue (I + II)</b>		<b>1,160</b>	<b>1,169</b>
<b>IV. Expenses</b>			
Employee benefit expenses	18	456	356
Finance costs	19	45	48
Other expenses	20	591	1,012
<b>Total expenses</b>		<b>1,092</b>	<b>1,416</b>
<b>V. Profit before tax (III-IV)</b>		<b>68</b>	<b>(247)</b>
<b>VI. Tax expense</b>			
(i) Current tax			
(ii) Deferred tax			
		-	-
<b>VII Net profit after tax (V-VI)</b>		<b>68</b>	<b>(247)</b>
VIII Other comprehensive income for the year, net of tax		-	-
<b>IX Total comprehensive income for the year (VII+VIII)</b>		<b>68</b>	<b>(247)</b>
<b>X Earnings per equity share:</b>	28		
Basic and diluted (in Rs.)		0.02	-0.08
Face value per share (in Rs.)		10.00	10.00
Significant accounting policies and other explanatory information	1 to 31		

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

**Kunal Vakharia**

Partner

M. No.. 148916

**C. M. Buch**

Director

DIN : 00326637

**Chandan Parmar**

Managing Director and

Chief Executive Officer

DIN : 00592613

**Sonali Borkar**

CFO

Place : Mumbai

Date: 27/05/2019

## Cash Flow Statement for the year ended

	31.03.2019	31.03.2018
	( Rs. in '000)	( Rs. in '000)
<b>(A) Cash Flow from operating activities:</b>		
Net Profit/(Loss) before tax	68	(247)
<b>Adjustments for:-</b>		
Interest Income	560	569
Operating profit before working capital changes	<b>(492)</b>	<b>(816)</b>
<b>Adjustments for Changes in Working Capital:</b>		
Current Assets	(391)	(702)
Current Liabilities	(199)	715
Net Cash Flow from operating activities (A)	<b>(1,083)</b>	<b>(803)</b>
<b>(B) Cash Flow from Investing activities:</b>		
Loans & Advances	(60)	75
Interest received	560	569
Net Cash Flow from Investing activities (B)	<b>500</b>	<b>644</b>
<b>(C) Cash Flow from Financing Activities:</b>		
Unsecured Loans from Directors	962	(456)
Net Cash Flow from Financing Activities (C)	962	(456)
<b>Net change in Cash and Cash equivalent: (A+B+C)</b>	<b>379</b>	<b>(615)</b>
Opening Cash and Cash equivalent	59	674
Closing Cash and Cash equivalent	438	59

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

For Datasoft Application Software (India) Limited

**Kunal Vakharia**  
Partner  
M. No.. 148916

**C. M. Buch**  
Director  
DIN : 00326637

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

**Sonali Borkar**  
CFO

Place : Mumbai  
Date: 27/05/2019



## Statement of Changes in Equity for the year ended 31 March 2019

Equity share capital		(Rs. in '000)	
Particulars	Note	Number of shares	Amount
As at 1 April 2017	9		
(i) Fully Paid equity shares of Rs.10 each		3,144,000	31,440
(ii) Forfieted Shares (Partly paid)		11,856,000	11,870
<b>TOTAL</b>		<b>15,000,000</b>	<b>43,310</b>
Changes during the year		-	-
As at 31 March 2018			
(i) Fully Paid equity shares of Rs.10 each		3,144,000	31,440
(ii) Forfieted Shares (Partly paid)		11,856,000	11,870
<b>TOTAL</b>		<b>15,000,000</b>	<b>43,310</b>
Changes during the year		-	-
As at 31 March 2019			
(i) Fully Paid equity shares of Rs.10 each		3,144,000	31,440
(ii) Forfieted Shares (Partly paid)		11,856,000	11,870
<b>TOTAL</b>		<b>15,000,000</b>	<b>43,310</b>

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 2017		-54,605	22,603	86	-31,916
Profit for the year		-247			-247
Opening balance as at 31 March 2018		-54,852	22,603	86	-32,163
Profit for the year		68			68
Closing balance as at 31 March 2019		-54,785	22,603	86	-32,096

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

For Datasoft Application Software (India) Limited

**Kunal Vakharia**  
Partner  
M. No.. 148916

**C. M. Buch**  
Director  
DIN : 00326637

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

**Sonali Borkar**  
CFO

Place : Mumbai  
Date: 27/05/2019

## Significant accounting policies and other explanatory information for the year ended March 31, 2019

### Note 1: Corporate information

Company is engaged in providing Software consultancy services.

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

### Note 2: Significant accounting policies

#### 1. BASIS OF PREPARATION:

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

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

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

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

#### 2. USE OF ESTIMATES:

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

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

#### 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 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

## Significant accounting policies and other explanatory information for the year ended March 31, 2019

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.

### 4. FINANCIAL INSTRUMENTS

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

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

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

#### (I) Financial assets

##### Classification

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

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

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

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

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

##### De-recognition of financial assets

A financial asset is de-recognised only when

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

##### Cash And Cash Equivalents:

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

## Significant accounting policies and other explanatory information for the year ended March 31, 2019

### (II) Financial liabilities

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

#### De-recognition of financial liabilities

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

### 5. IMPAIRMENT OF ASSETS:

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

### 6. PROVISION FOR CURRENT AND DEFERRED TAX:

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

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

### 7. EARNING PER SHARE.

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

### 8. CONTINGENCIES & PROVISIONS:

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

**Significant accounting policies and other explanatory information for the  
year ended March 31, 2019**

	As at 31 March 2019 (Rs. in '000)	As at 31 March 2018 (Rs. in '000)
<b>3 Non-Current Loans</b>		
Unsecured considered good		
Intercompany Deposits	7,000	7,000
	<b>7,000</b>	<b>7,000</b>
<b>4 Other Tax Assets</b>		
Income Tax Refund	176	116
	<b>176</b>	<b>116</b>
<b>5 Trade receivables</b>		
Unsecured, considered good	108	270
Unsecured, considered doubtful	-	-
Less: Allowance for Expected Credit Loss		
	<b>108</b>	<b>270</b>
<b>6 Cash and cash equivalents</b>		
Cash on hand	-	4
Balances with banks		
- in current accounts	438	55
	<b>438</b>	<b>59</b>
<b>7 Other Financial Assets</b>		
Unsecured considered good		
Interest Accrued on Intercompany Deposits	5,250	4,690
	<b>5,250</b>	<b>4,690</b>
<b>8 Other current assets</b>		
Deposits		7
	-	<b>7</b>
<b>9 Equity share capital</b>		
<b>Authorised capital</b>		
1,50,00,000 equity shares of Rs.10 each	150,000	150,000
<b>Issued capital</b>		
1,50,00,000 equity shares of Rs.10 each	150,000	150,000
<b>Subscribed and paid up capital</b>		
(i) 31,44,000 Fully Paid equity shares of Rs.10 each	31,440	31,440
(ii) 1,18,56,000 Forfeited Shares (Partly paid)	11,870	11,870
	<b>43,310</b>	<b>43,310</b>

## Significant accounting policies and other explanatory information for the year ended March 31, 2019

	As at 31 March 2019		As at 31 March 2018	
	Number	Amount	Number	Amount
	( Rs. in '000)		( Rs. in '000)	
<b>(a) (i) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period</b>				
<b>Fully Paid</b>				
Balance at the beginning of the year	3,144,000	31,440	3,144,000	31,440
Add: Issued during the year	-	-	-	-
<b>Balance at the end of the year</b>	<b>3,144,000</b>	<b>31,440</b>	<b>3,144,000</b>	<b>31,440</b>
	As at 31 March 2019		As at 31 March 2018	
	Number	Amount	Number	Amount
	( Rs. in '000)		( Rs. in '000)	
<b>(a) (ii) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period</b>				
<b>Forfeited Shares (Partly Paid)</b>				
Balance at the beginning of the year	11,856,000	11,870	11,856,000	11,870
Add: Issued during the year	-	-	-	-
<b>Balance at the end of the year</b>	<b>11,856,000</b>	<b>11,870</b>	<b>11,856,000</b>	<b>11,870</b>
	As at 31 March 2019		As at 31 March 2018	
	Number of shares	% of holding	Number of shares	% of holding
<b>(b) Shareholders holding more than 5% of the shares</b>				
Santosh Parmar	195,000	6.20	195,000	6.20
Hasmukh J.Shah	158,900	5.05	158,900	5.05
<b>Total</b>	<b>353,900</b>	<b>11.25</b>	<b>353,900</b>	<b>11.25</b>

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

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

**Significant accounting policies and other explanatory information for the year ended March 31, 2019**

**10 Reserves & Surplus**

**Other equity**

	As at 31 March 2019	As at 31 March 2018
	( Rs. in '000)	( Rs. in '000)
Security Premium Account	22,603	22,603
Profit and loss account	-54,785	(54,852)
Other Components of Equity (Long term Loans)	86	86
<b>Total other equity</b>	<b>(32,096)</b>	<b>(32,163)</b>
(for movement, Refer Note 10 Statement of Changes in Equity)		
<b>11 Non-current Borrowings</b>		
Unsecured		
Loan from related parties		577
Less : Current maturities of long-term borrowings		(577)
	-	-
<b>12 Current Liabilities</b>		
Financial Liabilities		
Loan from related parties	1615	93
	<b>1,615</b>	<b>93</b>
<b>13 Trade Payables</b>		
- Outstanding Dues	73	276
(Refer Note 26 regarding amount due to Micro, Small and Medium Enterprises)		
	<b>73</b>	<b>276</b>
<b>14 Other Current Financial Liabilities</b>		
Dues to employees	58	41
Current maturity of Long Term Borrowings		577
	<b>58</b>	<b>618</b>
<b>15 Other Current Liabilities</b>		
Statutory dues	12	8
	<b>12</b>	<b>8</b>

**Significant accounting policies and other explanatory information for the year ended March 31, 2019**

	As at 31 March 2019	As at 31 March 2018
	( Rs. in '000)	( Rs. in '000)
<b>16 Revenue from operations</b>		
Consultancy Fees	600	600
<b>Total revenue</b>	<b>600</b>	<b>600</b>
<b>17 Other income</b>		
Interest on Loan given	560	560
Interest on income tax refund	0	9
	<b>560</b>	<b>569</b>
<b>18 Employee benefit expenses</b>		
Salaries, wages and bonus	456	356
	<b>456</b>	<b>356</b>
<b>19 Finance costs</b>		
Interest on Unsecured Loan	45	48
	<b>45</b>	<b>48</b>
<b>20 Other expenses</b>		
AGM/EGM Expenses	70	96
Listing Fees	250	288
Share Transfer Fees	93	76
ROC fees	11	10
Printing and stationery		1
Professional charges	36	261
Payments to auditors (refer note below)	44	43
Statutory Fees for Reduction in Capital	69	211
General Expenses	18	26
	<b>591</b>	<b>1,012</b>
<b>Note:</b>		
Auditors' remuneration (net of Service Tax and GST input credit)		
As auditor		
Statutory audit	39	38
Taxation Matters		
Other Services	5	5
	<b>44</b>	<b>43</b>



**Significant accounting policies and other explanatory information for the year ended March 31, 2019**

**21 Fair value measurements**

<b>Financial instruments by category:</b>					<b>(Rs. in '000)</b>
<b>Particulars</b>	<b>31 March 2019</b>		<b>31 March 2018</b>		
	<b>FVTPL</b>	<b>Amortised cost</b>	<b>FVTPL</b>	<b>Amortised cost</b>	
Financial Assets - Non-current					
Loans		7,000		7,000	
Financial Assets - Current					
Trade receivables	-	108	-	270	
Cash and cash equivalents	-	438	-	59	
Loans		5,250		4,690	
Financial Liabilities - Non-current					
Borrowings		-		-	
Financial Liabilities - Current					
Borrowings		1,615		577	
Dues to employees		58		41	
Trade payables	-	73	-	276	
Other current liabilities		12		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.

**Significant accounting policies and other explanatory information for the year ended March 31, 2019**

**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 2019		31 March 2018	
	Fair Value	Carrying amount	Fair Value	Carrying amount
<b>Financial Assets - Non-current</b>				
Loans		7,000		7,000
<b>Financial Assets - Current</b>				
Trade receivables		108		270
Cash and cash equivalents		438		59
Loans		5,250		4,690
<b>Financial Liabilities - Non-current</b>				
Borrowings				
<b>Financial Liabilities - Non-current</b>				
Borrowings		1,615		577
Dues to employees		58		41
Trade payables		73		276
Other current liabilities		12		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.

**Significant accounting policies and other explanatory information for the year ended March 31, 2019**

<b>Age of receivables that are past due:</b>		<b>( Rs. in '000)</b>	
<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>	
Upto 3 months	108	270	
3 - 6 months			
6 - 12 months			
More than one year			
<b>Total</b>	<b>108</b>	<b>270</b>	
Provision for expected credit loss	0	0	

**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**

<b>As at 31 March 2019</b>					<b>( Rs. in '000)</b>
<b>Particulars</b>	<b>Upto 1 year</b>	<b>Between 1 and 3 years</b>	<b>Beyond 3 years</b>	<b>Total</b>	
<b>Financial Liabilities - Non-Current</b>					
Borrowings	-	-	-	-	
<b>Financial Liabilities - Current</b>					
Trade payables	73	-	-	73	
Borrowings	1,615	-	-	1,615	
Other current financial liabilities	58	-	-	58	
Other current liabilities	12	-	-	12	
<b>Total</b>	<b>1,758</b>	<b>-</b>	<b>-</b>	<b>1,758</b>	

<b>As at 31 March 2018</b>					<b>( Rs. in '000)</b>
<b>Particulars</b>	<b>Upto 1 year</b>	<b>Between 1 and 3 years</b>	<b>Beyond 3 years</b>	<b>Total</b>	
<b>Financial Liabilities - Non-Current</b>					
Borrowings	-	-	-	-	
<b>Financial Liabilities - Current</b>					
Trade payables	241	35	-	276	
Borrowings	93	-	-	93	
Other current financial liabilities	618	-	-	618	
Other current liabilities	8	-	-	8	
<b>Total</b>	<b>960</b>	<b>35</b>	<b>-</b>	<b>995</b>	

**Significant accounting policies and other explanatory information for the year ended March 31, 2019**

**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:

Particulars	( Rs. in '000)	
	As at 31 March 2019	As at 31 March 2018
Borrowings	1,615	670
<b>Net debt (A)</b>	<b>1,615</b>	<b>670</b>
Equity (B)	11,214	11,147
Gearing ratio (Borrowings:Equity)	0.14:1	0.06:1

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

**Significant accounting policies and other explanatory information for the year ended March 31, 2019**

**b) Details of related party transactions during the year ended 31 March, 2019:**

Particulars	Entities in which KMP/relatives of KMP exercise significant influence	
	31-Mar-19	31-Mar-18
	(Rs. in '000)	(Rs. in '000)
<b>Loan &amp; Advances (Taken)</b>		
Chandan Parmar	200	
C.M.Buch	300	193
Hasmukh J.Shah	200	
Rajesh Bhuta	200	
<b>Loan and Advance (repaid by Company)</b>		
C.M.Buch		100
Rajesh Bhuta		100
<b>Salary Incentive (Paid)</b>		
Sonali Borkar	387	356
Shailesh Manwani	69	
<b>Consultancy Charges (Received)</b>		
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-19	31-Mar-18
	(Rs. in '000)	(Rs. in '000)
<b>Amount receivable</b>		
Rivergate Resort India Ltd.		270
<b>Amount payable</b>		
Sonali Borkar	43	42
Shailesh Manwani	15	
<b>Loan &amp; Advances (Taken)</b>		
Chandan Parmar	300	93
C.M.Buch	605	302
Hasmukh J.Shah	300	93
Rajesh Bhuta	215	21
Knowledgegate Consultants Pvt.Ltd.	175	162

- 25** 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.

## Significant accounting policies and other explanatory information for the year ended March 31, 2019

**26** 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.

**27 Deferred Tax**

The company has unabsorbed depreciation and carry forward losses and other allowances available for set-off under the Income Tax Act 1961. However in view of present uncertainty regarding generation of sufficient future taxable income, net deferred tax assets amounting to Rs 46,22,977 at the year-end including related credit for the year have not been recognized in these accounts on prudent basis

Nature of timing difference	31.03.2019	31.03.2018
	(Rs. in '000)	(Rs. in '000)
Carry Forward Loss and Unabsorbed Depreciation	17,781	17,893
<b>TOTAL</b>	<b>17,781</b>	<b>17,893</b>
Tax	4,623	4,978

**28 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 2019	Year ended 31 March 2018
	(Rs. in '000)	(Rs. in '000)
Net profit after tax attributable to equity shareholders (Rs.)	68	-247
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.)	0.02	-0.08
Nominal value per equity share (Rs.)	10	10

**29 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.

**30 Contingent Liabilities**

There are no contingent liabilities as on date of Balance Sheet

**31 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 Datasoft Application Software (India) Limited

**Kunal Vakharia**  
Partner  
M. No.. 148916

**C. M. Buch**  
Director  
DIN : 00326637

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

**Sonali Borkar**  
CFO

Place : Mumbai  
Date: 27/05/2019

# 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 27<sup>th</sup> Annual general Meeting of the Company, to be held on the 30<sup>th</sup> day of September, 2019 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 31<sup>st</sup> March 2019 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.H.J.Shah who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of M/s RMJ & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration.
5. Appointment of Mr.Mahesh Kurlawala as an Independent Director of the Company

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

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**

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

**ATTENDANCE SLIP**  
**27<sup>TH</sup> ANNUAL GENERAL MEETING**  
**On Friday 30<sup>th</sup> September, 2019**

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 27<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 30<sup>th</sup> September, 2019.

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.