

SOFCOM
SOFCOM Systems Ltd.



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Sheel Mohar Apartment,
C- Scheme, Jaipur – 302001
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<http://www.sofcomsystems.com>
Email –sofcomsystemsltd@gmail.com
CIN-L72200RJ1995PLC10192

Date: 06.09.2023

**To,
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001**

**Sub: Submission of Notice of 28th Annual Report for Financial Year 2022-2023
in compliance with Regulation 34(1) of SEBI (LODR) Regulations, 2015**
Ref: Sofcom Systems Limited (Scrip Code: 538923)

Dear Sir/Madam,

This has reference to captioned subject and in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are submitting herewith the soft copy of 28th Annual Report for financial Year 2022-2023 in PDF format.

Kindly take the same on record and acknowledge the receipt of the same.

Kindly acknowledge the same.

Thanking You,

Yours Faithfully,
For Sofcom Systems Limited

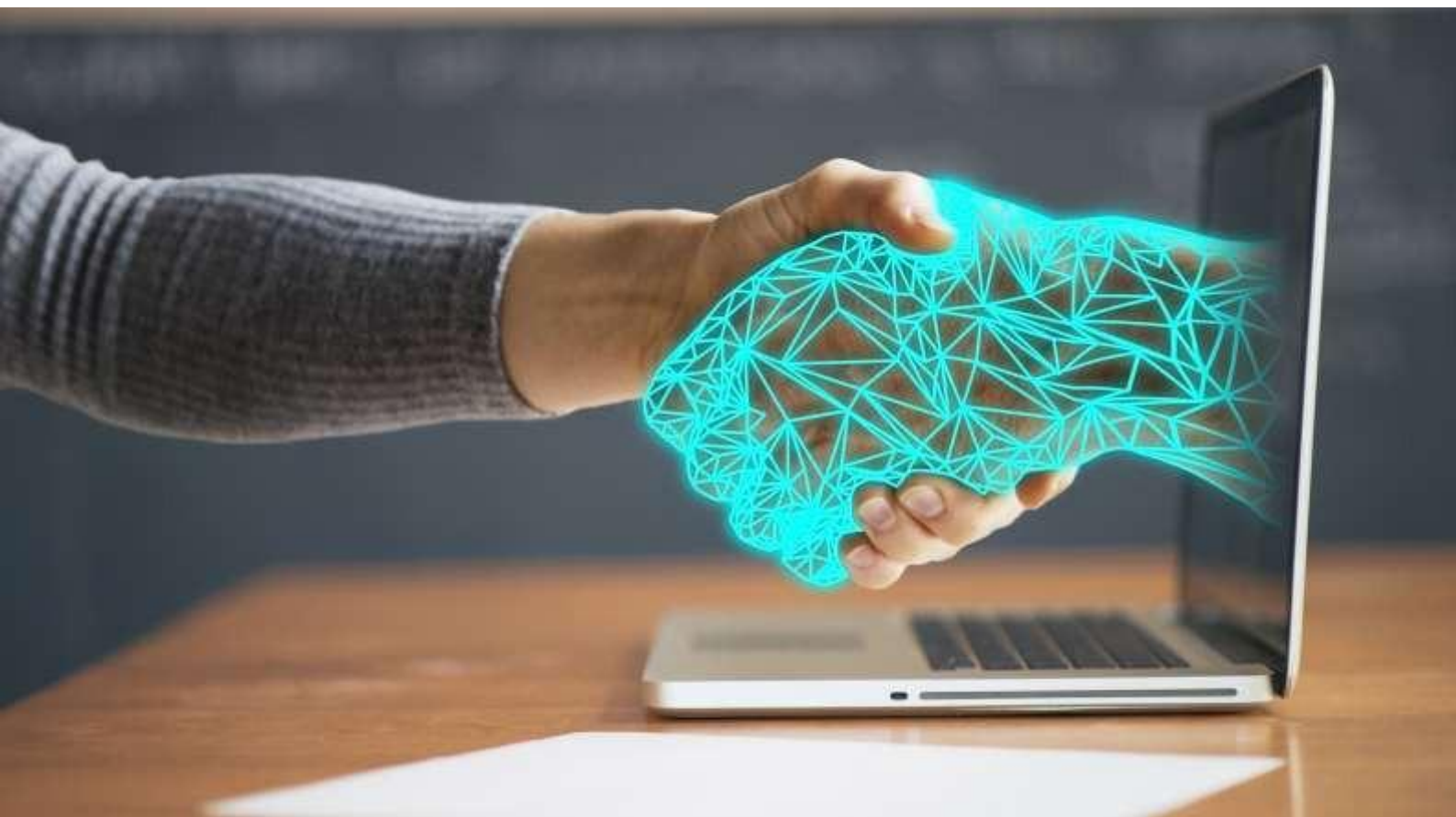
**Shiwaginee Jaiswal
Director**

Encl.: As above

22/23

Annual Report

S O F C O M S Y S T E M S L T D



Board of Directors

SATYAM JAISWAL
CHAIRMAN & MANAGING DIRECTOR

SHIWAGINEE JAISWAL
NON-EXECUTIVE DIRECTOR

NIRAV ROHITKUMAR SHAH
NON-EXECUTIVE INDEPENDENT DIRECTOR

ALKABEN RAJENDRA MEHTA
NON-EXECUTIVE INDEPENDENT DIRECTOR

GOHEL DARSHIL PANKAJBHAI
NON-EXECUTIVE INDEPENDENT DIRECTOR

Chief Financial Officer

SHRISTI SHAW



ABOUT

AUDITORS

M/s M. VASHIST & CO.,
Chartered Accountants
67/ RHB Pratap Nagar, Sanganer, Jaipur-33, Rajasthan
Tel: 0141-2790235; E-mail: waticamurli@yahoo.com

REGISTRAR

Link Intime India Pvt. Ltd
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai-400083, Maharashtra
Tel: 022 - 49186270; E-mail: rnt.helpdesk@linkintime.co.in

BANKERS

Kotak Mahindra Bank Ltd.
5 C/II, Mittal Court, 224 Nariman Point,
Mumbai-400021, Maharashtra

REGISTERED OFFICE



D-36, Flat No. 802, Sheel Mohar Apartment, C-Scheme,
Subhash Marg, Jaipur-302001 Rajasthan



E-mail: sofcomsystemsltd@gmail.com



Website: www.sofcomsystems.com

Auditors

M/s M. VASHIST & CO., Chartered Accountants
67/ RHB Pratap Nagar, Sanganer, Jaipur-33, Rajasthan
Tel: 0141-2790235; E-mail: [waticamurli@yahoo.com](mailto:watikamurli@yahoo.com)

Registrars

Link Intime India Pvt. Ltd
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai-400083, Maharashtra
Tel: 022 - 49186270; E-mail: rnt.helpdesk@linkintime.co.in

Bankers

State Bank of India

Registered Office



D-36, Flat No. 802, Sheel Mohar Apartment, C-Scheme,
Subhash Marg, Jaipur-302001 Rajasthan



E-mail: sofcomsystemsLtd@gmail.com



Website: www.sofcomsystems.com

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Management Discussion & Analysis Report



The Management Discussion and Analysis Report have been prepared in compliance with the requirements of Listing Agreements and contain expectations and projections about the strategy for growth. Certain statements in the Management Discussion and Analysis Report are forward looking statements which involve a number of risks and uncertainties that could differ from actual results performance or achievements which such forward looking statements on the basis of any subsequent developments, information or events for which the Company do not bear any responsibility.

BUSINESS OVERVIEW

Sofcom Systems Limited was established to provide consultancy for software development in the form of services, turnkey projects and the products for domestic and export market. The software development is targeted towards the distribution, banking, telecommunication, and manufacturing sectors worldwide. The company is also providing software maintenance, reengineering and downsizing of software application in these market segments. Sofcom Systems Limited is providing information technology solutions to both commercial and government clients, The Company is focusing on development of high-performance products to meet the diverse needs of growth enterprise.

FUTURE BUSINESS PROSPECTS

In the last few years, the domestic computer market has witnessed rapid growth. Software developers are looking to India as development and production base for their products and a number of software packages developed in this country has gained instant recognition overseas. Over the years the growth drivers for this sector have been the verticals of manufacturing, telecommunications, insurance, banking, finance and of late the fledging retail revolution. As the new scenario unfolds it is getting clear that the future growth of IT and ITES will be fueled by the verticals of climate change, mobile applications, healthcare, energy efficiency and sustainable energy. Traditional business strongholds would make way for new geographies, there would be new customers and more and more of SMEs will go for IT application and services.

OPPORTUNITIES AND THREATS

With the introduction of the concept of e-governance, both the Central and State Government are keen on implementing different projects to keep the activities of the governments transparent, timely and cost effective. There is an absolute increase in the fund allotment by the Governments for implementing the projects. This creates an opportunity for the experienced and expert organizations to broaden their horizon and support the Government in faster implementation of the projects. The increased volume of business attracts a greater number of players in the field and the competition becomes severe. Only the effective and efficient organizations could stand a competitive situation. The management is confident that with its exposure and experience in this field of e-governance, it stands a better chance than others.

OUTLOOK

The outlook of the Company remains positive. Sofcom Systems Limited is cautiously optimistic about its prospects in the coming years. The Company aims at providing high quality products and services to the customers and to provide them with greater satisfaction. For last couple of years, the company has taken a number of initiatives to re-structure and re-engineer the operation to enable the company to compete better in this profound competitive regime.

There are no major risks and concerns except the technology up gradation and increasing power tariff and growing competition. The company is guarding itself against these risks by laying down appropriate strategy which is to be supplemented by business plans and review mechanisms.

RISKS AND CONCERNS

- ✓ Inherent risk to accommodate technological changes due to involvement in IT industry.
- ✓ Unable to expand successfully beyond India.
- ✓ No clear product vision beyond current offering.
- ✓ Little brand recognition.
- ✓ Increased competition from local and big players.
- ✓ New technology changes.
- ✓ Changes in government policies and other regulations

DIRECTOR'S REPORT

To
The Members,
SOFCOM SYSTEMS LIMITED

Your directors have pleasure in presenting the 28th Annual Report of your Company along with the Audited Statement of Accounts for the year ended March 31st 2023.

1. SUMMARY OF FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Amount (in lacs)

Particulars	Standalone Financial Statements	
	2022-2023	2021-2022
Business & Other Income	421.93	--
Other Expense excluding Interest, Depreciation & Tax	172.66	8.15
Profit / (Loss) before Interest, Depreciation & Tax	249.27	(8.15)
Less: Interest	18.24	24.72
Less: Depreciation	0.13	0.19
Profit / (Loss) before tax	230.90	(33.06)
Less: Tax Expenses:		
a. Current Tax	0.00	0.24
b. Deferred Tax	21.47	(8.26)
c. MAT Credit Entitlement	--	--
d. Income Tax of Earlier Year w/off	--	--
Add: Share of Profit / (Loss) from Associates		
Profit / (Loss) for the Period	290.43	(25.04)
Basic & Diluted Earnings per share	5.04	(0.60)

2. BRIEF DESCRIPTION OF THE COMPANY'S PERFORMANCE DURING THE YEAR

During the year under review, company has Profit of Rs. 20943172/- while in previous financial year loss was Rs. 2504000/-.

3. DIVIDEND

The board of directors has not recommended any dividend during the financial year.

4. STATE OF COMPANY'S AFFAIR

The Company is engaged in the business of IT Consulting & Software.

5. TRANSFER TO RESERVES

During the year under review, The Board of Directors of your company has decided not to transfer any amount to the reserves of the company.

6. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the objects of the Company. Business is being conducted as per the objectives described in the Memorandum of Association of the Company. There has been no material change in the line or nature of business that the Company is operating in.

7. INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

The company has no associate, subsidiary or joint venture companies.

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 is not applicable as the company has not declared dividend in any previous financial years, accordingly there is no unclaimed/ unpaid dividend. So, there are no amounts transferred to IEPF during the year.

9. DEPOSITS

Company has not accepted any deposits from the public, during the year under review.

10. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

11. EXTRACT OF ANNUAL RETURN

An Extract of Annual Return as required under Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed in Annexure-I herewith.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is confirmed 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. Such accounting policies have been selected and applied consistently and judgments and estimates have been made 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 loss of the company for that period;
- c. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts have been prepared on a going concern basis.
- e. That internal financial controls were laid down to be followed and that such internal financial controls were adequate and were operating effectively.
- f. That proper system was devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. SHARE CAPITAL

The Company has 4155000 Equity Shares of Rs. 10 each amounting to Rs. 41550000.

A) Issue of shares or other convertible securities

The company has not issued any equity shares or other convertible securities, during the financial year.

B) Issue of equity shares with differential rights

The company has not issued any equity shares with differential rights, during the financial year.

C) Issue of sweat equity shares

The company has not issued any sweat equity shares, during the financial year.

D) Details of employee stock options

The company has not issued any employee stock options, during the financial year.

E) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

There is no such provision created by company for purchase of its own shares by employees or by trustees for the benefit of employees.

F) Issue of debentures, bonds or any non-convertible securities

The company has not issued any debentures, bonds or any non-convertible securities, during the financial year.

G) Issue of warrants

The company has not issued any warrants, during the financial year.

14. [LISTING OF SHARES](#)

Shares of company have been listed on Bombay Stock Exchange. The Company has paid the Annual Listing Fees as applicable.

15. [AUDITORS](#)

a. Statutory Auditors:

In accordance with Sec 139 of the Companies Act, 2013, M/s M. Vashisht & Co. (FRN: 012281C), Chartered Accountant were appointed by the shareholders of the Company at the Annual General Meeting held on September 28, 2018, as Statutory Auditors for a period of 5 years to hold office from the conclusion of 23rd AGM till the conclusion of the 28th Annual General Meeting of the Company to be held in calendar year 2023.

b. Statutory Auditors' Report:

The observations made by the Auditors in their Report read with relevant notes as given in the Notes on Accounts annexed to the Accounts, are self-explanatory and therefore do not call for any further comments under Section 134 (3)(f) of the Companies Act, 2013.

The Auditors of the Company have not raised any queries or made any Qualifications on the Accounts adopted by the Board which were then audited by them.

c. Secretarial Auditor:

The provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, the Board has appointed M/s. MKGP & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for the financial year 2022-2023.

d. Secretarial Audit Report

The Secretarial Audit Report is annexed to this Board report as Annexure - VI.

16. DIRECTORS /KEY MANAGERIAL PERSONNEL

a. Retire by Rotation

The Independent Directors hold office for a fixed period of five years from the date of their appointment and are not liable to retire by rotation. Out of the remaining Non-Executive/ Non-Independent Directors, in accordance with the provisions of the Companies Act and the Articles of Association of the Company, Mr. Satyam Jaiswal (DIN: 09282921) is liable to retire by rotation and being eligible, offer his candidature for reappointment as Director.

b. Independent Directors and their Declaration of Independence

The Board of the Company as on March 31, 2023 has independent directors.

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c. Composition of Board of Directors as on 31st March 2023 and changes during the year

The Board of the Company as on March 31, 2023 comprises of the following directors.

Sr. No	Name of Directors and Key Managerial Personnel	Designation
1.	Mr. Kishore Mehta	Managing Director
2.	Mrs. Asha Mehta	Non-Executive - Non Independent Director
3.	Mr. Rakesh Pandey	Non-Executive - Independent Director
4.	Mr. Ganeshprasad Pratap Murarika	Non-Executive - Independent Director

5.	Mr. Anil Nahar	Non-Executive Independent Director	-
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There were no changes in the composition of Board of Directors during the financial year 2022-2023.

After the closure of the financial year, Mr. Kishore Mehta and Mrs. Asha Mehta has resigned from the directorship of the company w.e.f. 13.04.2023 and in place of such resignation, Mr. Satyam Jaiswal and Mrs. Asha Mehta has appointed w.e.f. 13.04.2023 as Additional Managing Director and Additional non Executive Director of the Company subject to approval of shareholders in ensuing AGM.

After the closure of the financial year, Mr. Rakesh Pandey, Mr. Ganeshprasad Pratap Murarika and Mr. Anil Naharhas resigned from the directorship of the company w.e.f. 20.07.2023 and in place of such resignation, Mr. Gohel Darshil Pankajbhai, Mr. Nirav Rohitkumar Shah and Mrs. Alkaben Rajendra Mehta has appointed w.e.f. 20.07.2023 as Additional Independent Director of the Company subject to approval of shareholders in ensuing AGM.

d. Changes in the composition of Key Managerial Personnel (other than Board of Directors)

There are changes in the composition of Key Managerial Personnel during the financial year 2022-2023. The Changes are described herein as:

S. No.	Name of KMP	Designation	Nature of Change	Date of Change
1.	Mr. Santosh Pandurang Sawant	Chief Financial Officer	Resignation	20.07.2023
2.	Ms. Shristi Shaw	Chief Financial Officer	Appointment	13.04.2023

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. Conservation of energy:

The operations of the Company involve low energy consumption. The Company has ensured that adequate measures are being taken to conserve energy

B. Technology Absorption:

The particulars regarding Technology absorption are: NIL

C. Foreign exchange earnings and Outgo:

Particulars	As on 31.03.2023	As on 31.03.2022
a) Earnings in foreign exchange	Nil	Nil
b) Expenditure / outgo in foreign exchange (Travelling)	Nil	Nil

18. MEETINGS

During the financial year 2022-2023, following meetings were convened:

▪ Board Meetings

S. No.	Date of Board Meeting	Board's Strength	No. of Directors Present
1.	30.05.2022	6	6
2.	08.08.2022	6	6
3.	23.08.2022	5	5
4.	01.09.2022	5	5
5.	19.10.2022	5	5
6.	21.01.2023	5	5
7.	20.02.2023	5	5

▪ Audit Committee Meetings

S. No.	Date of Meeting	Member's Strength	No. of Members Present
1.	30.05.2022	3	3
2.	08.08.2022	3	3
3.	25.08.2022	3	3
4.	19.10.2022	3	3
5.	21.01.2023	3	3

▪ Nomination & Remuneration Committee Meetings

S. No.	Date of Meeting	Member's Strength	No. of members present
1.	25.08.2023	3	3

- Independent Director's Meeting

S. No.	Date of Meeting	Member's Strength	No. of members present
1.	07.01.2023	3	3

- Stakeholder Relationship committee Meeting

S. No.	Date of Meeting	Member's Strength	No. of members present
1.	21.01.2023	3	3

19. PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

The Company has formulated a Board Evaluation template for performance evaluation of the Independent Directors, the Board, its Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors.

The formal Board evaluation as mandated under the Companies Act and Listing Regulations has been carried out during the year.

20. AUDIT COMMITTEE

The Audit Committee comprises as on 31.03.2023:

- i. GANESHPRASAD PRATAP MURARIKA – Chairperson
- ii. RAKESH PANDEY
- iii. ASHA MEHTA

During the year under review, all recommendations of the Audit Committee were accepted by the Board.

21. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises as on 31.03.2023:

- iv. GANESHPRASAD PRATAP MURARIKA – Chairperson
- v. RAKESH PANDEY
- vi. ASHA MEHTA

During the year under review, all recommendations of the Nomination and Remuneration Committee were accepted by the Board.

22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an appropriate Policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to prevent sexual harassment of its employees.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The company has established a vigil mechanism for grievances redressal of director and employees of the company which will help in reporting genuine concerns or grievances of directors and employees.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As the Company does not fall under the class of companies as prescribed under Section 135 of Companies Act, 2013 and Rules made there under, therefore the provisions related to Corporate Social Responsibility is not applicable to the Company.

Therefore, Company is not liable to contribute towards Corporate Social Responsibility.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the financial year the Company has not given loans, made investments, or provided guarantees or securities as covered under Section 186 of the Companies Act, 2013

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts 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 arm's length transactions under the proviso thereto have been disclosed in Form No. AOC -2, as Annexure - II.

27. MANAGERIAL REMUNERATION

(A) Due to inadequacy of profit, no remuneration is paid to directors of the company.

(B) There is no Employee who is in receipt of remuneration of more than Rs. 8,50,000 per month. or Rs. 102,00,000 per annum under Section 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the financial year 2022-2023.

(C) The company does not have any material information to report in accordance with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

28. [RISK MANAGEMENT POLICY](#)

The Company has its Risk Management Policy to identify and deal with the risks and threats that could impact the organization. Risk Management Policy is available for inspection at the Registered Office of the Company during business hours on any working day.

29. [DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS](#)

The Company has in place adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and all assets and resources are acquired economically, used efficiently and adequately protected.

30. [CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS](#)

The Management Discussion & Analysis Report and Corporate Governance, which forms a part of this Report, are set out separately as Annexure-III and Annexure- IV respectively together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure V.

31. [GREEN INTIATIVES](#)

Electronic copies of the Annual Report 2022-2023 and the Notice of 28th AGM are sent to all members whose e-mail address is registered with the company/depository participants. For members who have not registered their email address, physical copies are sent in the permitted mode.

32. [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](#)

There were no orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

33. [HUMAN RESOURCES MANAGEMENT](#)

We firmly believe that employee motivation, development and engagement are key aspect of good human resource management. We provide several forums and communication channels for our employees to not only share their point of view and feedback related to our business, but also share feedback self-development and career advancement. These forums have helped us to identify and implement a number of structural changes during the year under review.

34. OTHER DISCLOSURES AND STATUTORY INFORMATION

a. Compliance with Secretarial Standards

The Company complies with applicable secretarial standards.

b. Policies and code adopted by the Company

The Board of Directors has from time to time framed and approved policies as required by the SEBI LODR Regulations as well as under the Companies Act, 2013. These policies will be reviewed by the Board at periodic intervals. Some of the key policies that have been adopted are as follows:

- ✓ Code for Disclosure of Unpublished Price Sensitive Information
- ✓ Code of Conduct for Insider Trading
- ✓ Policy on Related Party Transactions
- ✓ Code of Conduct for Directors and Senior Management Personnel
- ✓ Whistle Blower Policy

The above policies are available on the Company's website on the link:

<http://www.sofcomsystems.com/investor.html>

35. Impact of COVID-19

The Company has activated as per Business Continuity Policy and Crisis Management Framework to manage the impact of ongoing COVID-19 flu pandemic. Different measures are in place to safeguard health and safety of employees, maintain operation of assets and other business activities, avoid financial distress/default and secure best possible financial outcome in the given circumstance.

36. ACKNOWLEDGEMENTS

An acknowledgement with thanks is hereby conveyed to all with whose help, cooperation and hard work the Company was able to achieve the results.

Date: May 29, 2023

Place: Jaipur

By order of the Board
For SOFCOM SYSTEMS LIMITED
CIN: L72200RJ1995PLC010192

SATYAM JAISWAL
(DIN: 09282921)

(Annexure: I)

ANNEXURE-II
FORM NO. AOC -2

*[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act
and Rule 8(2) of the Companies (Accounts) Rules, 2014.]*

Form for Disclosure of particulars of contracts/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 arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Name	Nature of relationship	Nature of transaction	Amount as at 31 st March, 2023 (in Lacs)
1.	Kishore Mehta	Director	Rent paid	1.20
			Expenses incurred	11.99
			Payables	0.60
2.	Abok Spring Private Limited	Enterprises owned or significantly influenced by key management personnel or their relatives where transactions have taken place	Payables	Nil

By order of the Board
For SOFCOM SYSTEMS LIMITED
CIN: L72200RJ1995PLC010192

Date: May 29, 2023

Place: Jaipur

SATYAM JAISWAL
DIN :09282921)

The **Corporate Governance** code is a professional system framed for directing and controlling the organization. The purpose is to ensure compliance of local statutes and ensure safeguard and value addition in long term to the interest of its members, creditors, customers and employees. The Company has initiated the practice of incorporating the Corporate Governance Report in the Annual Report in compliance with SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015. A concerted attempt has been made to bring in transparency and professionalism to ensure ethical standard in business activities while implementing the Corporate Governance Code. The management places on record that the mandatory compliances to constitute various committees as required by SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, are in place.

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as applicable to the Company is set out below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to good corporate governance and has implemented the corporate governance norms as prescribed by SEBI. The Company's philosophy of corporate governance is based on preserving core values and ethical business conduct which enhances the efficiency of the Board and inculcates a culture of transparency, accountability and integrity across the Company.

2. BOARD OF DIRECTORS

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board which is well blended with a good combination of Executive and Independent Directors. The Board has complete access to any information within the Company & to any employee of the Company.

Pursuant to SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, the Board meets at least once in every quarter to review quarterly/annual results and other items on the agenda and gap between two board meetings is not more than 120 Days. The Board is apprised and informed of all the important information relating to the business of the Company including those listed in SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.

a) Composition & Category of Directors

The Board comprises of 5 (five) Directors as below:

Sr. No	Name of Directors and Key Managerial Personnel	Designation
1.	Mr. Kishore Mehta	Managing Director

2.	Mrs. Asha Mehta	Non-Executive - Non Independent Director
3.	Mr. Rakesh Pandey	Non-Executive - Independent Director
4.	Mr. Ganeshprasad Pratap Murarika	Non-Executive - Independent Director
5.	Mr. Anil Nahar	Non-Executive - Independent Director

Necessary disclosures about their Directorship(s), Committee Membership(s)/Chairmanship(s) including any changes, if any, in their positions in other Public Companies (Listed or Unlisted) have been timely informed by the Directors.

b) Changes in the Composition of Directors

Changes in the Composition of Directors

There are No Changes in the Composition of Directors During the financial year 2022-2023.

After the closure of the financial year, Mr. Kishore Mehta and Mrs. Asha Mehta has resigned from the directorship of the company w.e.f. 13.04.2023 and in place of such resignation, Mr. Satyam Jaiswal and Mrs. Asha Mehta has appointed w.e.f. 13.04.2023 as Additional Managing Director and Additional non Executive Director of the Company subject to approval of shareholders in ensuing AGM.

After the closure of the financial year, Mr. Rakesh Pandey, Mr. Ganeshprasad Pratap Murarika and Mr. Anil Naharhas resigned from the directorship of the company w.e.f. 20.07.2023 and in place of such resignation, Mr. Gohel Darshil Pankajbhai, Mr. Nirav Rohitkumar Shah and Mrs. Alkaben Rajendra Mehta has appointed w.e.f. 20.07.2023 as Additional Independent Director of the Company subject to approval of shareholders in ensuing AGM.

c) Number of Board meetings held during the year and Attendance of directors

During the financial year ended March 31st, 2023, Seven Board Meetings were held on 30.05.2022, 08.08.2022, 23.08.2022, 01.09.2022, 19.10.2022, 21.01.2023 and 20.02.2023. The gap between two Board Meetings did not exceed 120 (One Hundred and Twenty) days as required under Section 173 of the Companies Act, 2013 read

with Rule 3 & 4 of the Companies (Meetings of Board and its Powers) Rules, 2014 along with Regulation 17 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attendance of Directors at Board Meetings during the financial year and the last annual General Meeting and Number of Directorships/Committee positions of Directors as on 31st March, 2023, were as under:

Name of the Director with DIN	Composition and Category	No. of Board Meetings attended	Attendance at last AGM held on September 28 th , 2022	No. of Directorship in other Companies/LLP	No. of committee positions held in other Companies
Mr. Kishore Mehta (00043865)	Chairman cum Managing Director	7	Yes	1	--
Mrs. Asha Mehta (00043841)	Non-Executive Non-Independent Director	7	No	--	--
Mr. Ganeshprasad Pratap Murarika (08457083)	Non-Executive Independent Director	7	Yes	--	--
Mr. Rakesh Pandey (08457085)	Non-Executive Independent Director	7	Yes	--	--
Mr. Anil Nahar (08536374)	Non-Executive Independent Director	7	No	--	--

3. [AUDIT COMMITTEE](#)

The terms of reference of this Committee are wide enough to cover the matters specified for Audit Committee under SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 as well as Section 177 of the Companies Act, 2013.

The primary role of Audit Committee, inter alia, is:

- To oversee the Company's financial reporting process and disclosure of financial information;
- To review the financial statements, adequacy of internal control systems and periodic audit reports;
- To recommend to the Board the matters relating to the financial management of the Company;
- To recommend appointment/re-appointment of Statutory Auditors and fixation of their remuneration;

- To hold discussions with Statutory Auditors periodically;
- To review the financial statements, in particular, the investments made by unlisted Subsidiary Company.

The committee is comprised solely of independent directors and fulfills the requirements under Companies Act, 2013 as well as SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015. The Statutory Auditors of the Company are invited to attend Audit Committee Meetings, to discuss and review the quarterly/ half yearly unaudited results, the annual audited accounts, internal audit, matters relating to the compliance with accounting standards, Auditor's observations arising from the audit of the Company's accounts and other related matters. On a periodic basis, the committee has reviewed and approved transactions of the company with related parties and recommended Board for approval as and when necessary.

During the financial year ended March 31st, 2023, Five Meetings of Audit Committee were held on 30.05.2022, 08.08.2022, 25.08.2022, 19.10.2022 and 21.01.2023.

The names of the Committee Members and number of Meetings attended during the year are as follows:

Name of the Director	Category	Designation	Total Meetings Attended
Mr. Ganeshprasad Pratap Murarika	Non-Executive Independent Director	Chairman	5
Mr. Rakesh Pandey	Non-Executive Independent Director	Member	5
Ms. Asha Mehta	Non-Executive Non-Independent Director	Member	5

4. NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of this Committee are wide enough to cover the matters specified for Nomination and Remuneration Committee under SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 as well as Section 178 of the Companies Act, 2013.

Key role of Nomination & Remuneration Committee is:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;

- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- To ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

During the financial year ended March 31st, 2023 one meetings of Nomination and Remuneration Committee were held on 25.08.2023.

The names of the Committee Members and Number of meetings attended during the year are as follows:

Name of the Director	Category	Designation	Total Meetings Attended
Mr. Ganeshprasad Pratap Murarika	Non-Executive Independent Director	Chairman	1
Mr. Rakesh Pandey	Non-Executive Independent Director	Member	1
Ms. Asha Mehta	Non-Executive Non-Independent Director	Member	1

Details of equity shares of the Company held by the Directors as on March 31st, 2023 are given below:

Name	Number of Equity Shares
Mr. Kishore Mehta	2758000
Ms. Asha Mehta	258600

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee reviews all matters connected with the physical securities transfer. The Committee also looks into redressal of shareholders' complaints relating to transfer of shares/dematerialization, non-receipt of balance sheet, non-receipt of dividends, issue of share, Certificates on account of bonus split or any other matter related to securities of the Company.

The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services. The Committee meets as and when required, depending upon grievances and/ or request for physical transfer of securities received by the Company.

The report received from the Share Transfer Agents as reviewed by the Committee is placed at the Board Meetings from time to time.

During the financial year ended March 31, 2023, one meeting of Stakeholders Relationship Committee was held on 21.01.2023.

The names of the Committee Members and Number of meetings attended during the year are as follows:

Name of the Director	Category	Designation	Total Meetings Attended
Mr. Ganeshprasad Pratap Murarika	Non-Executive Independent Director	Chairman	1
Mr. Rakesh Pandey	Non-Executive Independent Director	Member	1
Ms. Asha Mehta	Non-Executive Non-Independent Director	Member	1

The Company has attended the investor's grievances / correspondence promptly. There were no investors' complaints pending as on March 31, 2023. There were no outstanding requests for transfer & nil pending requests for dematerialization of shares as on March 31, 2023.

6. INDEPENDENT DIRECTORS MEETING

The Company's Independent Directors are required to meet at least once in every Financial Year in compliance with the provisions of the Companies Act, 2013. Such meetings are conducted to enable Independent Directors to discuss the matters pertaining to the Company's affairs and put forth their views.

As per Section 149 of Companies Act, 2013, the primary role of Independent Directors, inter alia, is:

- To review the performance of non-independent directors and the Board as a whole.
- To review the performance of the Chairman of the Company.
- To assessed the quality, quantity and timeliness of flow of information Between the Company management and the Board that is necessary for the Board to effectively and reasonable perform their duties.

During the financial year ended March 31, 2023, one meeting of Independent Directors was held on 7th January, 2023

The names of the independent directors and meetings attended during the year are as follows:

Name	Total Meetings Attended
Mr. Ganeshprasad Pratap Murarika (08457083)	1
Mr. Rakesh Pandey (08457085)	1
Mr. Anil Nahar (08536374)	1

7. GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Time	Venue
2021-22	28 th September, 2022	03.00 P.M.	Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")
2020-21	29 th September, 2021	02.00 P.M.	Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")
2019-20	26 th September, 2020	03.00 P.M.	Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

✓No Extraordinary General Meeting was held during the year 2022-2023.

8. DISCLOSURES

The Company has complied with all the requirements of the Listing Agreement with the BSE Limited as well as the regulations and guidelines of SEBI.

The Whistle blower policy is put in place to report concerns about unethical behavior. As required, the Chairman of the Audit Committee is accessible if employees and Directors encounter any unethical behavior. The said policy has been also put up on the website of the Company at the following link www.sofcomsystems.com.

9. CODE OF CONDUCT

The Company has formulated and implemented a Code of Conduct for all Board Members and Senior Management of the Company. In compliance with SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015, all personnel have affirmed to it.

10. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly financial results of the Company are sent to the BSE Limited immediately after they are approved by the Board and these are published in the Financial Express-Mumbai Edition (English Newspaper) and Pakshi ka Sandesh-Jaipur Edition (Hindi Newspaper).

Management Discussion & Analysis Report for the year ended March 31st, 2023 forms a part of this Annual Report and is given under the section so captioned.

Company has created a website addressed as www.sofcomsystems.com
Email address of the Company is sofcomsystemsltd@gmail.com

11. INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN)

ISIN is a unique identification number of traded scrip. The number has to be quoted in each transaction relating to the dematerialized equity shares of the Company. The Company's ISIN is INE499Q01012.

12. SECRETARIAL AUDIT REPORT REGARDING RECONCILIATION OF SHARE CAPITAL

As required by Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, a quarterly audit is conducted by a Practicing Company Secretary, reconciling the Issued and Listed Share Capital of the Company with the aggregate of the shares held by the investors in physical form and in demat form with CDSL and NSDL and said certificates are submitted to the BSE wherein the shares are traded, within the prescribed time limit.

As on March 31st, 2023, there was no difference between the Issued capital and the aggregate of shares held by the investors in both physical form and in electronic form with depositories.

13. GENERAL SHAREHOLDER INFORMATION

Day, Date and Time of Annual General Meeting	Saturday, 30 th September, 2023 at 03.00 P.M.
Venue of Annual General Meeting	The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated January 13, 2021 and as such there is no requirement to have a venue for the AGM. For details, please refer to the Notice of this AGM.
Financial Year	01 st April, 2022 to 31 st March, 2023
Date of Book Closure	24 th September, 2023 to 30 th September, 2023 (both days Inclusive)
Listing on Stock Exchange	Shares of the Company are listed on BSE Limited
Record Date and Cut Off Date	23 rd September, 2023
Electronic Voting period	From 9.00 A.M. on September 27, 2023 to 5.00 P.M. on September 29, 2023, both days inclusive
Stock Codes (for shares)	538923
Symbol (for shares):	SOFCOM
Demat ISIN Number in NSDL	INE499Q01012
Registrar and Transfer Agents	Link Intime India Pvt. Ltd C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra 400083 Tel: 022 – 49186270
Share Transfer System	The Company's shares are traded on BSE mandatorily in demat mode. Physical Shares which are lodged with the Registrar and Transfer Agents/ or with the Company for transfer are processed and returned to the Shareholders duly transferred within the time limit stipulated under the Listing Agreement subject to the documents being in order. Members holding shares in physical form are requested to get them dematerialized for easy transactions on stock exchange.

✦ Share Holding Pattern as on March 31, 2023

	Category	No. of shares	% Of total Shareholding
a.	Promoter's holding	3016600	72.60%
b.	Bank/FIs	--	--
c.	Corporate Bodies	710043	17.08%
d.	Public (In India)	427498	10.29%
e.	NRIs / OCBs	99	0.0024%
f.	Clearing Member	--	--
g.	Hindu Undivided Family	570	0.0137%
h..	Any Other (Trust)	190	0.0046%
	TOTAL	4155000	100%

✦ Dematerialization of shares:

95.177% of the Company's paid-up equity share capital has been dematerialized up to March 31, 2023. Trading in the equity shares of the Company at BSE Limited is permitted only in dematerialized form.

The details of dematerialized shares as on March 31, 2023 are as under:

Depository	No. of Shares	% Of Capital
CDSL	3935317	94.71
NSDL	19283	0.46
Total	3954600	95.18

Requests for dematerialization of shares are processed and confirmation is given to the respective depositories i.e., National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 15 days. Shares of the Company are traded on BSE.

14. ADDRESS FOR CORRESPONDENCE:

All Correspondence relating to the shares of the Company should be forwarded to the below mentioned address.

Link Intime India Pvt. Ltd
 C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
 Vikhroli (West), Mumbai, Maharashtra 400083
 Tel: 022 – 49186270
 E-mail: rnt.helpdesk@linkintime.co.in

15. GREEN INITIATIVE

The Ministry of Corporate affairs has taken "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of Notice / documents including Annual Report can be sent by email to its members. To Support this Green initiative of the Government in full measure, members who have not registered their e-mail, so far, are requested to register their email addresses in respect of their holdings with the Depository through their concerned Depository Participants. Members who hold share in physical form are requested to contact Director, on sofcomsystemsLtd@gmail.com or at the registered office of the Company or to M/s Link Intime India Pvt. Ltd. on above mentioned contact details.

Date: May 29, 2023
Place: Jaipur

By order of the Board
For SOFCOM SYSTEMS LIMITED
CIN: L72200RJ1995PLC010192

SATYAM JAISWAL
DIN :09282921)

(Annexure: V)

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To,
The Members
SOFCOM SYSTEMS LIMITED
D-36, Subhash Marg, Flat No. 802, Sheel Mohar Apartment,
C-Scheme, Jaipur, Rajasthan-302001

We have examined the records with respect to the compliance of Corporate Governance by SOFCOM SYSTEMS LIMITED ("the Company"), for the financial year ended March 31, 2023, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to review of the procedures and implementation thereof adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency with which the management has conducted the affairs of the company.

For M/s. M. Vashist & Co.
(Chartered Accountants)
Firm Registration No: 012281C

Place: Jaipur
Date: May 29, 2023

Sd/-
Murli Dhar Vashist
(Proprietor)
M. No: 079733

CERTIFICATE PURSUANT TO REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors
SOFCOM SYSTEMS LIMITED
D-36, Subhash Marg, Flat No. 802, Sheel Mohar Apartment,
C-Scheme, Jaipur, Rajasthan-302001

We, Satyam Jaiswal, Managing Director and Santosh Pandurang Sawant, Chief Financial Officer certify to the Board that in respect to the Financial Year ended on March 31, 2023:

- 1) We have reviewed the financial statements and the Cash Flow Statement for the year ended March 31, 2023 and that to the best of our knowledge and belief:
 - i. These statements do not contain any material untrue statements or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- 3) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- 4) We have indicated to the Auditors and the Audit Committee that:
 - i. there has not been any significant change in internal control over financial reporting during the year under reference;
 - ii. there has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and

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

Date: May 29, 2023

Place: Jaipur

Sd/-
Satyam Jaiswal
(Managing Director)
DIN: 09282921

Sd/-
Shristi Shaw
(Chief Financial Officer)

DECLARATION TO COMPLIANCE OF CODE OF CONDUCT

This is to certify that the company has laid down its code of conduct for Board of Directors and Senior Management Personnel of the company and copy of the same has been uploaded on the website of the Company <http://www.sofcomsystems.com/>.

I hereby declare that all the Directors and Senior Managerial personnel have affirmed the compliance with the Code of Conduct and have given a confirmation thereto in this regard, in respect of financial year ended 31st March 2023.

For the purposes of this declaration, Senior Management Personnel means the Personnel who are members of the core management team, including persons in the cadre of functional heads and above but excluding Board of Directors as on March 31, 2023.

Date: May 29, 2023

Place: Jaipur

For and on behalf of the Board of Directors

Sd/-
Mr. Satyam Jaiswal
(Chairman & Managing Director)
DIN: 09282921

Annexure-VI
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st March, 2023

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

To,
The Members,
SOFCOM SYSTEMS LIMITED
D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment,
C-Scheme, Jaipur, Rajasthan-302001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SOFCOM SYSTEMS LIMITED (hereinafter called as the Company) incorporated on 9th June, 1995 having CIN L72200RJ1995PLC010192 and registered office at D-36, Subhash Marg, Flat No. 802, Sheel Mohar Apartment, C-Scheme, Jaipur- 302001. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by SOFCOM SYSTEMS LIMITED for the financial year ended on 31st March, 2023 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. 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;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.;

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable as there was no reportable event during the financial year under review for secretarial audit]
- d) The Securities and Exchange Board of India (Share based Employee benefits) Regulations, 2014; [Not applicable as there was no reportable event during the financial year under review for secretarial audit]
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable as there was no debt securities listed on stock exchange during the financial year under review for secretarial audit]
- f) 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;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable as there was no reportable event during the financial year under review for secretarial audit] and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; [Not applicable as there was no reportable event during the financial year under review for secretarial audit.]

vi. The Management had identified and confirmed the following laws which are specifically applicable to the company are as follows:

- a) The Information Technology Act, 2000
- b) The Trade Mark Act, 1999
- c) The Indian Copyright Act, 2005
- d) The Patents Act, 1970
- e) Policy relating to Software Technology Parks of India and its Regulations
- f) The Trade Unions Act, 1926
- g) The Employees' Provident Fund & Miscellaneous Provisions Act, 1952
- h) The Employees' State Insurance Act, 1948
- i) Equal Remuneration Act, 1976
- j) The Export and Import policy of India
- k) Any other applicable laws

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.**
- b) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except in respect of matters specified below: -

Sr. No	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 33 of SEBI (LODR) Regulations, 2015	1 day Delay in filing of audited financial results for the year ended March 2022	The Company has delayed of 1 day in submission of audited financial results for the year ended March 2022 to Stock exchange and Accordingly Company has Paid the fine levied by the Stock exchange

The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g., fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any
1.	National Stock Exchange	1 day Delay in filing of audited financial results for the year ended March 2022	Fine levied Amounting Rs. 5000 + GST @ 18% Total Rs. 5900/-	The Company has delayed of 1 day in submission of audited financial results for the year ended March 2022 to Stock exchange and Accordingly Company has Paid the fine levied by the Stock exchange levied by the Stock exchange

We further report that

- a) 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.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.
- d) All the decisions of the Board and Committees were carried out with requisite majority.

We further report that based on review of compliance mechanism established by the company and on the basis of Compliance Certificate(s) issued by the Company Secretary and taken on record by the board of directors at their meeting(s), we are opinion 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:

- As informed, the company has responded appropriately to notices received, from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period there were no specific events/ actions which are having major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards.

Date: September 05, 2023

Place: Jaipur

For Mahendra Khandelwal & Co.
(Company Secretaries)

Sd/-

Mahendra Prakash Khandelwal

(Proprietor)

M No: 6266

C P No: 4459

UDIN: F006266E000944544

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

Annexure-A

To,
The Members,
Sofcom Systems Limited
D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment,
C-Scheme, Jaipur, Rajasthan-302001

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

1. Maintenance of secretarial record 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. It is management's responsibility, to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain these records with same in letter and in spirit.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the 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 followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
8. The maximum liability of our firm under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by me.

Date: September 05, 2023
Place: Jaipur

For Mahendra Khandelwal & Co.
(Company Secretaries)

Sd/-
Mahendra Prakash Khandelwal
(Proprietor)
M No: 6266
C P No: 4459
UDIN: F006266E000944544

UDIN 22079733AOHHBB4796

INDEPENDENT AUDITORS' REPORT

To the Members of
SOFCOM SYSTEMS LIMITED
Jaipur

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Sofcom Systems Limited** ("the Company"), which comprise the balance sheet as at **31st March 2023**, and the statement of Profit and Loss (including Other Comprehensive Income), statement of cash flows and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian Accounting Standards (Ind AS) specified u/s 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2023**, and its **Profit** (including Other Comprehensive Income), its cash flows and the changes in equity 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of 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 the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the 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 nothing to report in this para.

Information other than Standalone Ind AS Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's 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.

INDEPENDENT AUDITORS' REPORT (CONTD..)

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 during the course of our 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.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 is 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.

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS 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:

- a. identify and assess the risks of material misstatement of the 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.

INDEPENDENT AUDITORS' REPORT (CONTD..)

- b. 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.
- c. evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- d. 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.
- e. evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matters 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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 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.

INDEPENDENT AUDITORS' REPORT (CONTD..)

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;
- (b) In our opinion, proper books of account as required by law 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 Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 the such controls, refer to our report in **Annexure-"B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Company does not have any pending litigations which would impact its financial position.
 - (ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv)a The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the Standalone Financial Statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (iv)b The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the Company has not paid remuneration to its directors during the year, hence we have nothing to report in this regard; and

UDIN : 23079733BGLJW7003

**For M. VASHIST & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012281C**

**Jaipur
May 29, 2023**

**(MURLI DHAR VASHIST)
PROPRIETOR
M. No : 079733**

ANNEXURE-" A " TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, we report that

- i. In respect of its fixed assets:
 - a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipments.

B. The Company has maintained proper records showing full particulars of intangible assets;
 - b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us by the management and audit procedures performed by us, there is no immovable property, included in property, plant & equipment of the Company.
 - d) The Company has not revalued its property, plant and equipment or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable to the Company;
 - e) According to the information and explanations given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- ii.
 - a) According to the information & explanation given to us and on the basis of our examination of the records, the Company does not have any inventory during the year under audit, hence this clause is not applicable.
 - b) During the year under audit, The Company has not been sanctioned working capital limits in excess of five crores rupees, in aggregate, from banks on the basis of security of current assets, hence this clause is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- iv. According to the information & explanation given to us and on the basis of our examination of the records of the Company, the company has not given any loans, guarantees, and security in contravention of Section 185 of the Companies Act, 2013. However the Investments made by the Company are in compliance with the provisions of Section 186 of the Companies Act, 2013.

ANNEXURE-" A " TO THE INDEPENDENT AUDITOR'S REPORT CONTD..

- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit in contravention of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provision of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014. As informed to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Court or tribunal.
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- vii. a. The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, goods and service tax, income-tax, cess and any other statutory dues to the appropriate authorities. The provisions relating to sales-tax, service tax, duty of customs, duty of excise, value added tax are not applicable to the Company.

According to the information and explanations given to us and audit procedures performed by us, no undisputed statutory dues in respect of goods and service tax, provident fund, employees' state insurance, income-tax, cess, sales-tax, service tax, duty of customs, duty of excise, value added tax and other statutory dues were outstanding as at March 31, 2023 for a period of more than six months from the date they became payable.

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- b. According to the information and explanations given to us and audit procedures performed by us, there are no dues of goods and service tax, provident fund, employees' state insurance, income-tax, cess, sales-tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute;
- viii. There were no transactions relating to previously unrecorded income in books of account that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
- ix. a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- b. According to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority;
- c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

ANNEXURE-" A " TO THE INDEPENDENT AUDITOR'S REPORT CONTD..

- e. According to the information and explanations given to us and audit procedures performed by us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- f. According to the information and explanations given to us, the company does not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies.
- x. a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company;
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.
- xi. a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report;
- c. According to the information and explanations given to us by the management, no whistle-blower complaint has been received during the year. Therefore, the provisions of clause 3(xi)(c) of the Order are not applicable to the Company;
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business;
- b. We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. According to the information and explanations given to us by the management and audit procedures performed by us, the Company has not entered into any non-cash transactions with directors or persons connected with its directors; hence provisions of section 192 of the Act are not

applicable to the Company.

ANNEXURE-" A " TO THE INDEPENDENT AUDITOR'S REPORT CONTD..

- xvi. a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order is not applicable to the Company.
- b. The Company is not a Non-Banking Financial or Housing Finance company. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company.;
- c. The Company is not a Core Investment Company as defined in the Core Investment Companies (Reserve Bank) Directions, 2016. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.;
- d. According to the information and explanations given to us by the management, the Group does not have any Core Investment Company as part of the Group;
- xvii. During the year under review, the Company has not incurred cash losses during the year under audit, however cash loss of Rs. Rs. 32.87 Lakhs in the immediately preceding financial year;
- xviii. During the year, there are no resignation of the statutory auditors. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given by the Management and audit procedures performed by us, the provisions of section 135 of the Companies Act 2013 are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company;

UDIN :23079733BGLJW7003

**For M. VASHIST & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012281C**

**Jaipur
May 29, 2023**

**(MURLI DHAR VASHIST)
PROPRIETOR
M. No : 079733**

ANNEXURE - 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **SOFCOM SYSTEMS LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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:

ANNEXURE - 'B" TO THE INDEPENDENT AUDITOR'S REPORT CONTD..

- i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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

UDIN :23079733BGLJW7003

**For M. VASHIST & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012281C**

**Jaipur
May 29, 2023**

**(MURLI DHAR VASHIST)
PROPRIETOR
M. No : 079733**

SOFCOM SYSTEMS LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2023

	Note	As at 31.03.2023 (INR in Lakh)	As at 31.03.2022 (INR in Lakh)
I. ASSETS			
<u>Non-Current Assets</u>			
(a) Property, Plant and Equipments	3	1.31	1.44
(b) Capital work-in-progress		-	-
(c) Other Intangible assets		-	-
(d) Intangible assets under development		-	-
(e) Financial Assets		-	-
(i) Investments	4	-	510.00
(ii) Loans		-	-
(iii) Others	5	5.25	5.25
(f) Deferred tax assets (Net)	6	26.36	47.83
(g) Other non-current assets		-	-
Total Non-Current Assets		32.93	564.52
<u>Current Assets</u>			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	7	83.07	83.07
(iii) Cash and cash equivalents	8	1.42	0.60
(iv) Bank balances - others		-	-
(v) Loans		-	-
(vi) Others		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	9	405.48	3.92
Total Current Assets		489.97	87.59
Total Assets		522.89	652.12
II. EQUITY AND LIABILITIES			
<u>Equity</u>			
(a) Equity Share capital	10	463.16	463.16
(b) Other Equity	11	55.44	(153.99)
Total Equity		518.60	309.16
<u>Liabilities</u>			
<u>Non-Current Liabilities</u>			
(a) Financial liabilities			
(i) Borrowings		-	-
(ia) Lease liabilities		-	-
(ii) <u>Trade payables</u>			
- Total dues to Micro & Small Enterprises		-	-
- Total dues to Others		-	-
(iii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)	6	-	-
(d) Other non-current liabilities		-	-
Total Non-Current Liabilities		-	-
<u>Current Liabilities</u>			
(a) Financial liabilities			
(i) Borrowings	12	-	288.42
(ia) Lease liabilities		-	-
(ii) <u>Trade payables</u>			
- Total dues to Micro & Small Enterprises		-	-
- Total dues to Others		-	-
(iii) Other financial liabilities	13	4.01	51.91
(b) Other current liabilities	14	0.29	2.63
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		4.30	342.97
Total Equity and Liabilities		522.89	652.13

See accompanying notes to the financial statements
In terms of our report of even date attached

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For & On behalf of the Board of Directors

For M. VASHIST & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012281C

SATYAM JAISWAL DIRECTOR
DIN :09282921)

(MURLI DHAR VASHIST)
PROPRIETOR

SHIWAGINEE JAISWAL DIRECTOR
DIN :08763022)

M. No :079733

Jaipur
May 29, 2023

SANTOSH PANDURANG SAWANT
PAN : AUHPS6428H

SOFCOM SYSTEMS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

	Note	For the Year ended 31.03.2023 <u>(INR in Lakh)</u>	For the Year ended 31.03.2022 <u>(INR in Lakh)</u>
I. REVENUE			
Revenue from operations	15	276.25	-
Other Incomes	16	<u>145.69</u>	<u>-</u>
Total Revenue		<u>421.93</u>	<u>-</u>
II. EXPENSES			
Cost of Material Consumed		-	-
Purchase of Stock-In-Trade		-	-
Changes in inventories of Finished Goods & Stock-In-Trade		-	-
Employee Benefits Expenses	17	1.84	1.22
Finance Cost	18	18.24	24.72
Other Expenses	19	170.82	6.93
Depreciation and Amortization expenses	3	0.13	0.19
Total Expenses		<u>191.03</u>	<u>33.06</u>
Profit / (Loss) Before Extraordinary and Exceptional Items and Tax		230.90	(33.06)
Extraordinary/ Exceptional Items		-	-
Profit / (Loss) Before Tax		<u>230.90</u>	<u>(33.06)</u>
Less : Tax Expenses	20		
Current tax		-	-
Deferred Tax		21.47	(8.26)
Income tax of Earlier year w/off		-	0.24
Net Profit/(Loss) of the year (A)		<u>209.43</u>	<u>(25.04)</u>
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income (B)		<u>-</u>	<u>-</u>
Total Comprehensive Income for the year (A+B)		<u>209.43172</u>	<u>(25.04)</u>
Earnings Per Equity Share (Par value INR 10/- per share)			
Basic & Diluted Earning per share		5.04	(0.60)

See accompanying notes to the financial statements

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In terms of our report of even date attached

For & On behalf of the Board of Directors

For **M. VASHIST & CO.**
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012281C

SATYAM JAISWAL **DIRECTOR**
DIN :09282921)

(MURLI DHAR VASHIST)
PROPRIETOR
M. No :079733

SHIWAGINEE JAISWAL **DIRECTOR**
DIN :08763022)

Jaipur
 May 29, 2023

SANTOSH PANDURANG SAWANT
PAN : AUHPS6428H
CFO

SOFCOM SYSTEMS LIMITED
STATEMENTS OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2023

	For the Year ended 31.03.2023 (INR in Lakh)	For the Year ended 31.03.2022 (INR in Lakh)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax & Extraordinary items	230.90	(33.06)
Add/(Deduct)		
Interest Expenses	18.24	24.72
Profit on sale of investments	(145.69)	-
Depreciation	0.13	0.19
Operating Profit Before Working Capital Changes	103.58	(8.15)
Add/(Deduct)		
Inventories	-	-
Sundry Debtors	-	-
Loans & Advances	(401.56)	(0.85)
Trade Payables	-	-
Current Liabilities	(50.25)	12.06
Cash Generated from Operations	(348.22)	3.06
Less: Income Tax Paid and TDS deducted (Net of Refund)	-	-
Less: Income tax of Earlier year w/off	-	(0.24)
Net Cash from / (used in) Operating Activities	(348.22)	2.82
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	(0.48)
Sale Proceed from Investment in Shares	655.71	-
Net Cash from / (used in) Investing Activities	655.71	(0.48)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expenses	(18.24)	(24.72)
Proceed From Borrowing	(288.42)	13.50
Net Cash from / (used in) Financing Activities	(306.66)	(11.22)
Net Changes in Cash and Cash Equivalents (A+B+C)	0.83	(8.88)
Cash and Cash Equivalents as at the beginning of the year	0.60	9.48
Cash and Cash Equivalents as at the end of the year	1.42	0.60

See accompanying notes to the financial statements
in terms of our report of even date attached

FOR AND ON BEHALF OF BOARD OF DIRECTORS

For **M. VASHIST & CO.**
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012281C

(MURLI DHAR VASHIST)
PROPRIETOR
M. No :079733

Jaipur
May 29, 2023

SATYAM JAISWAL **DIRECTOR**
DIN :09282921)

SHIWAGINEE JAISWAL **DIRECTOR**
DIN :08763022)

SANTOSH PANDURANG SAWANT
PAN : AUHPS6428H
CFO

SOFCOM SYSTEMS LIMITED

Notes on accounts forming part of the Ind AS financial statements as at and for the year ended 31.03.2023

NOTE '1': COMPANY OVERVIEW

Sofcom Systems Limited is a listed public limited company incorporated on June 09, 1995, having registered office at D-36, Subhash Marg, Flat No. 802, Sheel Mohar Apartment, C-Scheme, Jaipur. Sofcom Systems Limited's Corporate Identification Number is (CIN) L72200RJ1995PLC010192. The company is engaged in business of software sale and consultancy Services.

NOTE '2': BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES :

2.1 Statement of Compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

2.2 Basis of Preparation of Accounts

The financial statements are prepared on going concern, accrual and historical cost basis except certain financial assets and liabilities which have been measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements for the year ended March 31, 2023 were approved by the Board of Directors and authorized for issue on May 29, 2023.

2.3 Functional and Presentation Currency

The financial statements are prepared in Indian Rupees ("INR") which is the Company's presentation currency and the functional currency for all its operations. All financial information presented in INR has been rounded to the nearest Lakh with two decimal places unless stated otherwise.

2.4 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

The company based its assumptions and estimates or parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Property, Plant & Equipment and Intangible Assets

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on

SOFCOM SYSTEMS LIMITED

historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

2.5 Classification of Assets and Liabilities as Current and Non Current

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.6 Revenue Recognition

The Company derives revenues primarily from sale of software and consultancy. The Company has adopted Ind AS 115 "Revenue from contracts with customers".

Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

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The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits as the Company performs; or
- b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c) The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Sale of Goods

Revenue from the sale of goods is recognised, when all the significant risks and rewards of ownership of the goods have passed to the buyer, the Company no longer has effective control over the goods sold, the amount of revenue and costs associated with the transaction can be measured reliably and it would have an enforceable right to demand or retain payment for performance completed or control transferred on the goods to date.

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

2.7 Inventory

Inventories are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

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2.8 Property, Plant & Equipment

Property, Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the costs to the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset only if the recognition criteria for a provision are met and amount is considered material.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

Depreciation

Depreciation is calculated on Straight Line basis over the useful lives of the assets as prescribed in Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.9 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Research and Development Costs

Research costs are expensed as incurred. Development expenditures are recognised as an intangible asset when they meet necessary recognition criteria.

2.10 Leases

The Company has adopted Ind AS 116- 'Leases'. At the commencement of a lease, the Company recognises a right of use asset and a lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a non cancellable period of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The lease liability is measured at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined otherwise incremental borrowing rate is used to discount the lease payments.

SOFCOM SYSTEMS LIMITED

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, less lease payments made.

The right-of-use asset measured at inception at the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred. The right of use assets is subsequently measured at cost less any accumulated amortization, accumulated impairment losses, if any. Right-of-use assets are amortized on straight line basis over the shorter period of lease term and useful life of the underlying asset.

The right of use assets is presented separately on the face of the Balance sheet as 'Right of Use Assets' and lease liability is presented within 'other financial liabilities' classified as current and non-current.

2.11 Impairment of Assets

Non-financial asset

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

Financial Assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

2.12 Financial Assets & Liabilities

Financial Instruments

a) Initial Recognition

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

b) Subsequent Measurement

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

UDIN : 23079733BGTJW7003

c) Derecognition

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.13 Foreign Exchange Transactions/Translations

Financial statements are presented in INR, which is company's functional currency. Monetary assets and liabilities denominated in foreign currencies (except financial instruments designated as Hedge Instruments) are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

All exchange differences are included in profit or loss except any exchange differences on monetary items designated as an effective hedging instrument of the currency risk of designated forecasted sales or purchases, which are recognized in the other comprehensive income.

The Company has adopted Appendix B to Ind AS 21 - "Foreign Currency Transactions and Advance Consideration" which clarifies the date of transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income when an entity has received or paid advance consideration in a foreign currency. The effect on account of adoption of this amendment was insignificant.

2.14 Employee Benefits

Short-term Employee Benefits are recognised as an expense on accrual basis. The Company does not have any liability towards long-term employee benefits.

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2.15 Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with Income Tax Act 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized either in other comprehensive income or in equity.

Deferred Tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.16 Provision, Contingent Liabilities & Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognised but are disclosed in notes.

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognised in financial statements and are disclosed in notes when it is virtually certain that economic benefits will inflow to the company.

2.17 Segment Reporting

Identification of Segments: An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

2.18 Earnings Per Share

SOFCOM SYSTEMS LIMITED

The Company presents basic and diluted earnings per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

2.19 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.20 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.21 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

As per Ind AS 23 - Borrowing Cost, the borrowing cost applicable to borrowing made specifically for the purpose of obtaining a qualifying asset shall be excluded while determining general capitalization rate only till substantially all the activities necessary to prepare that specific asset for its intended use are completed.

2.22 Fair Value Management

The Company measures financial instruments at fair value at each balance sheet date.

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.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

2.23 Investment in Subsidiaries, Joint Ventures and Associates

Investment in Subsidiary, Joint Ventures and Associates are measured at cost only as per Ind AS 27 -

SOFCOM SYSTEMS LIMITED

Separate Financial Statements.

2.24 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 116 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements.

SOFCOM SYSTEMS LIMITED

Notes on accounts forming part of the Ind AS financial statements as at and for the year ended 31.03.2023

NOTE '3' : PROPERTY, PLANT AND EQUIPMENTS

(INR in Lakh)

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2023:

No.	Particulars	Gross Carrying Value			Depreciation			Net Carrying Value		
		Balance As at 01.04.2022	Addition	Deletion	Balance As at 31.03.2023	As at 01.4.2022	For the Year	Upto As at 31.03.2023	Balance As at 31.03.2023	Balance As at 31.03.2022
A	Tangible Assets									
1	Computer Equipment	15.28	-	-	15.28	14.52	-	14.52	0.76	0.76
2	Office Equipment	1.13	-	-	1.13	0.80	0.13	0.94	0.19	0.33
3	Furniture & Fixtures	0.84	-	-	0.84	0.80	-	0.80	0.04	0.04
4	Motor Car	6.19	-	-	6.19	5.88	-	5.88	0.31	0.31
	Total	23.44	-	-	23.44	22.00	0.13	22.13	1.31	1.44
	Previous Year	22.96	-	-	22.96	21.81	-	21.81	1.15	1.15

Note : No depreciation provided except office equipment for the year as written down value of assets restricted to residual value of assets.

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2022:

S. No.	Particulars	Gross Carrying Value			Depreciation			Net Carrying Value		
		Balance As at 01.04.2021	Addition	Deletion	Balance As at 31.03.2022	As at 01.4.2021	For the Year	Upto As at 31.03.2022	Balance As at 31.03.2022	Balance As at 31.03.2021
A	Tangible Assets									
1	Computer Equipment	15.28	-	-	15.28	14.52	-	14.52	0.76	0.76
2	Office Equipment	0.65	0.48	-	1.13	0.61	0.19	0.80	0.33	0.03
3	Furniture & Fixtures	0.84	-	-	0.84	0.80	-	0.80	0.04	0.04
4	Motor Car	6.19	-	-	6.19	5.88	-	5.88	0.31	0.31
	Total	22.96	0.48	-	23.44	21.81	0.19	22.00	1.44	1.15
	Previous Year	22.96	-	-	22.96	21.81	-	21.81	1.15	1.15

Note : No depreciation provided for the year as written down value of assets restricted to residual value of assets.

SOFCOM SYSTEMS LIMITED

Notes on accounts forming part of the Ind AS financial statements as at and for the year ended 31.03.2023

	<u>As at 31.03.2023 Amount (INR in Lakh)</u>	<u>As at 31.03.2022 Amount (INR in Lakh)</u>
<u>NOTE '4' : FINANCIAL ASSETS : INVESTMENTS:</u>		
Non-current investments		
Unquoted, carried at amortized cost		
Investment in equity instruments (Fully Paid Up)		
146686 (Previous Year: 146686) equity shares of INR 100/- each Abok Spring Pvt Ltd , Associate Concern	-	510.00
TOTAL	<u>-</u>	<u>510.00</u>
Aggregate amount of quoted investments	-	-
Market value of quoted investments	-	-
Aggregate amount of unquoted investments	-	510.00
Aggregate amount of impairment in value of investments	-	-
<u>NOTE '5' : FINANCIAL ASSETS : OTHERS:</u>		
Non current		
Unsecured, Considered good		
Security Deposit	5.25	5.25
TOTAL	<u>5.25</u>	<u>5.25</u>
<u>NOTE '6' : DEFERRED TAX ASSETS (NET OF LIABILITY):</u>		
a) Deferred Tax Assets		
Carried Forward Losses	26.55	48.03
b) Deferred Tax Liability		
Difference in Value of Fixed Assets as Per Books and Income Tax records	(0.19)	(0.20)
TOTAL	<u>26.36</u>	<u>47.83</u>
<u>NOTE '7': TRADE RECEIVABLES:</u>		
Current		
Receivables from Related Parties		
Trade Receivables - Considered Good Unsecured (Refer Note 38)	-	-
Receivables from Others		
Trade Receivables - Considered Good Unsecured	83.07	83.07
Trade Receivables - Credit Impaired	-	-
	<u>83.07</u>	<u>83.07</u>
## Less: Loss Allowance for Doubtful Debts	-	-
TOTAL	<u>83.07</u>	<u>83.07</u>

Ageing for Trade Receivables as at March 31, 2023

Outstanding for following periods from due date of receipts	Undisputed Trade Receivables Considered Good
Not Due	-
Less than 6 Months	-
6 Months - 1 Year	-
1-2 Years	-
2-3 Years	-
More than 3 Years	83.07
Total	83.07

SOFCOM SYSTEMS LIMITED

Notes on accounts forming part of the Ind AS financial statements as at and for the year ended 31.03.2023

	<u>As at 31.03.2023 Amount (INR in Lakh)</u>	<u>As at 31.03.2022 Amount (INR in Lakh)</u>
--	--	--

Ageing for Trade Receivables as at March 31, 2022

Outstanding for following periods from due date of receipts	Undisputed Trade Receivables Considered Good
Not Due	-
Less than 6 Months	-
6 Months - 1 Year	-
1-2 Years	-
2-3 Years	-
More than 3 Years	83.07
Total	83.07

NOTE '8' : CASH AND CASH EQUIVALENTS:

Cash in hand (As Certified by the Management)	0.44	0.46
<u>Balance with Banks:</u>		
In Current Accounts	0.98	0.14
TOTAL	<u><u>1.42</u></u>	<u><u>0.60</u></u>

NOTE '9' : OTHER CURRENT ASSETS

Loans and Advances	398.10	-
Advance with Revenue Authorities	0.65	3.92
TDS Receivable AY 2023-24	6.72	-
TOTAL	<u><u>405.48</u></u>	<u><u>3.92</u></u>

NOTE '10' : SHARE CAPITAL:

<u>Authorised Capital</u>		
65,00,000 (Previous year : 65,00,000) Equity Shares of INR 10/- each	650.00	650.00
	<u>650.00</u>	<u>650.00</u>
<u>Issued, Subscribed And Fully Paid-Up Capital</u>		
41,55,000 Equity Shares of INR 10/- each fully paid up (Previous year : 41,55,000 Equity Shares each fully paid up)	415.50	415.50
TOTAL	<u><u>415.50</u></u>	<u><u>415.50</u></u>
<u>Forfeited Shares</u>		
18,97,000 (Previous year : 18,97,000) Equity Shares @ INR 2.50/-	47.66	47.66
TOTAL	<u><u>463.16</u></u>	<u><u>463.16</u></u>

Notes:

- Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31.03.2023		As at 31.03.2022	
	%	No. of Shares	%	No. of Shares
Shri Kishore Mehta	-	-	66.38	27,58,000
Smt. Asha Mehta	-	-	6.22	2,58,600
VISAGAR FINANCIAL SERVICES LIMITED	6.21	2,58,119	-	-
Total	6.21	2,58,119	72.60	30,16,600

As, per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

SOFCOM SYSTEMS LIMITED

Notes on accounts forming part of the Ind AS financial statements as at and for the year ended 31.03.2023

	As at 31.03.2023 Amount (INR in Lakh)	As at 31.03.2022 Amount (INR in Lakh)
--	--	--

2. **Reconciliation of opening and closing number of Equity Shares**

Particulars	As at 31.03.2023	As at 31.03.2022
Equity shares outstanding at the beginning of the year	4155000	4155000
Add: Equity shares issued during the year	-	-
Less: Equity shares Forfeited during the year	-	-
Equity shares outstanding at the end of the year	4155000	4155000

3. **Terms /rights attached to shares issued subscribed & paid-up**

The company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company has not declared any dividend.

4. For the period of last five years from this Balance Sheet date the company has not allotted any bonus shares, or issued any shares for consideration other than cash or has bought back any shares.
5. Shares held by promoters at the end of the year:

Name of the promoter	As at 31-Mar-23		As at 31-Mar-22	
	%	Number of Shares	%	Number of Shares
Shri Kishore Mehta	-	-	66.38	2758000
Smt. Asha Mehta	-	-	6.22	258600

NOTE '11' : OTHER EQUITY:

a) Retained Earnings

Surplus : Statement of Profit & Loss

Balance as per last Balance Sheet	(153.99)	(128.95)
Add: Net Profit/(Loss) for the current year	209.43	(25.04)
Less: Appropriations	-	-
Total Retained Earnings	55.44	(153.99)

b) Other Comprehensive Income

Balance as per last Balance Sheet	-	-
Add: Other Comprehensive Income for the current year	-	-
Total Other Comprehensive Income	-	-
Total Other Equity	55.44	(153.99)

NOTE '12' : BORROWINGS:

Current

Unsecured

Intercorporate Loan from Related Party	-	288.42
TOTAL	-	288.42

Current

Outstanding Expenses	1.08	0.54
Others Liabilities Payable	2.93	51.37
TOTAL	4.01	51.91

NOTE '14' : OTHER CURRENT LIABILITIES:

Statutory Liabilities	0.29	2.62
TOTAL	0.29	2.62

SOFCOM SYSTEMS LIMITED

Notes on accounts forming part of the Ind AS financial statements as at and for the year ended 31.03.2023

	For the Year ended 31.03.2023 (INR in Lakh)	For the Year ended 31.03.2022 (INR in Lakh)
NOTE '15' : REVENUE FROM OPERATIONS:		
IT Support Services	261.25	-
Consultancy Income	15.00	-
TOTAL	276.25	-
NOTE '16' : OTHER INCOME:		
Profit On Sale of Investments	145.69	-
TOTAL	145.69	-
NOTE '17' : EMPLOYEE BENEFIT COST:		
Salary	1.84	1.22
TOTAL	1.84	1.22
NOTE '18' : FINANCE COSTS:		
Interest to Bank	-	-
Interest to Others	18.24	24.72
TOTAL	18.24	24.72
NOTE '19' : OTHER EXPENSES:		
Payment to Auditor		
- Audit Fee	0.50	0.50
- Taxation Matters	0.10	0.10
- Other Services	0.60	0.40
Consultancy Charges	159.52	
Fees & Subscription	3.68	3.55
Legal & Professional Expenses	1.22	0.51
Office Rent	1.20	1.20
Bank Commission & Charges	0.03	0.01
Traveling Expenses	3.49	-
Misc. Expenses	0.48	0.65
TOTAL	170.82	6.93
NOTE '20' : TAX EXPENSES:		
a) Current Tax	-	-
b) Deferred Tax		
<u>As at the beginning of the year</u>		
Deferred Tax Assets	48.03	48.03
Deferred Tax Liabilities	(0.20)	(0.16)
Net Deferred Tax Assets / (Liabilities)	47.83	47.87
<u>As at the end of the year</u>		
Deferred Tax Assets	26.55	48.03
Deferred Tax Liabilities	(0.19)	(0.16)
Net Deferred Tax Assets / (Liabilities)	26.36	47.87
Deferred Tax charge for the year		
Deferred Tax charged to Statement of Profit & Loss	21.46	-
Deferred Tax charged to Other Comprehensive Income	-	-
c) Tax in respect of earlier years	-	0.24
d) Reconciliation of Tax expenses as per Statement of Profit & Loss with expected Tax expenses on accounting profit		
Profit before income taxes	230.90	(33.01)
Enacted tax rate in India	25.17%	25.17%
Computed expected tax expenses	58.00	(8.00)
Effect of Allowances / Non deductible expenses	(36.54)	8.24
Tax expense recognised in Statement of Profit and Loss	21.46	0.24

SOFCOM SYSTEMS LIMITED

Notes on accounts forming part of the Ind AS financial statements as at and for the year ended 31.03.2023

(INR in Lakhs)

NOTE '21' : OTHER NOTES ON ACCOUNTS

1. Leases (Ind AS 116)

The Company does not have any lease with non cancellable period of more than 12 months, hence the Company is not required to recognise "Right of Use Assets" and "Lease Liabilities". In case of short term leases, the Company has booked the lease payments as "Office Rent" under *Other Expenses* in the Statement of Profit or Loss.

2. Earning Per Share

Particulars	For the year ended	
	31.03.2023	31.03.2022
Profit/(Loss) after tax as per Profit & Loss A/c	209.43	(25.04)
Weighted Average number of Equity Shares outstanding (Nos.)	41.55	41.55
Basic and Diluted Earning per share (INR)	5.04	(0.60)
Face value of shares (INR)	10.00	10.00

3. Contingent Liabilities

NIL NIL

4. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. Company monitors capital using a gearing ratio, which is net debts divided by total equity plus net debts. Company's policy is to keep the gearing ratio between 30% and 70%. Net debt are non-current and current borrowings as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components including other comprehensive income.

Particulars	31.03.2023	31.03.2022
Cash and Cash Equivalents	1.42	0.60
Other Bank Balances	-	-
Current Investments	-	-
Total Cash (a)	1.42	0.60
Non Current Borrowings	-	-
Current Borrowings	-	288.42
Current Maturity of Long Term Borrowings	-	-
Total Borrowings (b)	-	288.42
Net Debts (c=b-a)	(1.42)	287.82
Total Equity	518.60	309.16
Total Equity and Net Debts	517.18	596.99
Gearing ratio	-0.27%	48.21%

There have been no financial breaches in the financial covenants of any borrowings in the current period.

SOFCOM SYSTEMS LIMITED

5. Financial Risk Management

Financial risk management policy and objectives

The key objective of the Company's financial risk management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

Company's principal financial liabilities, comprise Borrowings from Banks and other payables. The main purpose of these financial liabilities is to finance Company's operations. Company's principal financial assets include investments, trade and other receivables and cash & cash equivalents, that derive Company is exposed to interest rate risk, credit risk and liquidity risk.

The Company's Board oversees the management of these risks. The Company's Board is supported by senior management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's Board that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

i) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial liability will fluctuate because of changes in market interest rates. Financial liabilities affected by interest rate risk include borrowings from bank.

The sensitivity analysis in the following sections relate to the position as at March 31, 2023 and March 31, 2022. The sensitivity of the relevant income statement item is the effect of the assumed changes in respective market risks.

Particulars	31.03.2023	31.03.2022
Variable rate borrowings	-	-
Fixed rate borrowings	-	288.42

Sensitivity analysis:

Profit or loss is sensitive to higher/lower interest expenses from borrowings as a result of change in interest rates.

Particulars	Impact on Profit	
	31.03.2023	31.03.2022
Interest rate - decrease by 50 basis point	-	1.44
Interest rate - increase by 50 basis point	-	(1.44)

ii) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk mainly from its operating activities (primarily trade receivables).

Trade Receivables

Credit risk on trade receivables is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company has no concentration of risk as customer base is widely distributed both economically and geographically.

The ageing of trade receivables at the reporting date that were not impaired are as follows :

Particulars	31.03.2023	31.03.2022
- Upto 180 days	-	-
- above 180 days	83.07	83.07
Total	83.07	83.07

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 19(6). The Company does not hold collateral as security. The Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as financial condition, ageing of outstanding and the Company's historical experience for customers.

SOFCOM SYSTEMS LIMITED

iii) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash flow obligations without incurring unacceptable losses. Company's objective is to, at all time maintain optimum levels of liquidity to meet its cash requirements. Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including overdraft, debt from banks at optimised cost and cash flow from operations.

The table summarises the maturity profile of Company's financial liabilities based on contractual undiscounted payments.

Particulars	As at 31.03.2023			
	< 1 year	1-5 years	>5 years	Total
Borrowings	-	-	-	-
Trade Payables	-	-	-	-
Other liabilities	4.01	-	-	4.01
Total	4.01	-	-	4.01

Particulars	As at 31.03.2022			
	< 1 year	1-5 years	>5 years	Total
Borrowings	288.42	-	-	288.42
Trade Payables	-	-	-	-
Other liabilities	51.91	-	-	51.91
Total	340.33	-	-	340.33

The table below provides details regarding the undrawn limit of various facilities sanction from bank/financial institutions:

Particulars	As At 31.03.2023	As At 31.03.2022
Secured Bank Cash credit Facility (Sanctioned Amount)	-	-
Amount Used	-	-
Amount Unused	-	-

6. Fair Value Measurement

Particulars	As at 31.03.2023				
	FVTOCI	FVTPL	Amortised	Carrying	Fair Value
Financial Assets					
(i) Investments					
Equity Instruments	-	-	-	-	-
Government security	-	-	-	-	-
(ii) Trade receivables	-	-	83.07	83.07	83.07
(iii) Loans	-	-	398.10	398.10	398.10
(iv) Others	-	-	5.25	5.25	5.25
(v) Bank balance - others	-	-	-	-	-
(vi) Cash & cash equivalents	-	-	1.42	1.42	1.42
Total	-	-	487.84	487.84	487.84
Financial Liabilities					
(i) Borrowings	-	-	-	-	-
(ii) Trade payables	-	-	-	-	-
(iii) Other financial liabilities	-	-	4.01	4.01	4.01
Total	-	-	4.01	4.01	4.01

Particulars	As at 31.03.2022				
	FVTOCI	FVTPL	Amortised cost	Carrying value	Fair Value
Financial Assets					
(i) Investments					
Equity Instruments	-	-	-	-	-
Government security	-	-	-	-	-
(ii) Trade receivables	-	-	83.07	83.07	83.07
(iii) Loans	-	-	398.10	398.10	398.10
(iv) Others	-	-	5.25	5.25	5.25
(v) Bank balance - others	-	-	-	-	-
(vi) Cash & cash equivalents	-	-	1.42	1.42	1.42
Total	-	-	487.84	487.84	487.84
Financial Liabilities					
(i) Borrowings	-	-	-	-	-
(ii) Trade payables	-	-	-	-	-
(iii) Other financial liabilities	-	-	4.01	4.01	4.01
Total	-	-	4.01	4.01	4.01

SOFCOM SYSTEMS LIMITED

Fair value hierarchy:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable)

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. 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. The following methods and assumptions were used to estimate the fair values:

1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these

2) Long-term variable-rate borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values. Risk of other factors for the company is considered to be insignificant in valuation.

3) The fair value of Investment in mutual fund is based on quoted price.

7. Related Party Disclosures

a) Relationship

i. Key Management Personnel & their relatives

Mr. Kishore Mehta, Director

Mrs. Asha Mehta

ii. Enterprises owned or significantly influenced by key management personnel or their relatives where transactions have taken place:

Abok Spring Pvt. Ltd.

9733 Note : Related party relationship is as identified by the company & relied upon by the Auditors.

b) Transactions carried out with related parties referred in A above, in ordinary course of business:-

Nature of Transactions	RELATED PARTIES		RELATED PARTIES	
	Referred in a(i) above	Referred in a(ii) above	Referred in a(i) above	Referred in a(ii) above
	31.03.2023		31.03.2022	
Rent Paid:				
Shri Kishore Mehta	1.20	-	1.20	-
Expenses incurred:				
Shri Kishore Mehta	11.99	-	14.52	-
Loans Taken/(Repaid):				
Abok Spring Pvt. Ltd.	-	(288.42)	-	8.75
Shri Kishore Mehta	(51.66)	-	-	-
Interest Paid				
Abok Spring Pvt. Ltd.	-	18.24	-	22.25
Consultancy Paid				
Abok Spring Pvt. Ltd.	-	15.00	-	-
Payables:				
Shri Kishore Mehta	0.60	-	49.56	-
Abok Spring Pvt. Ltd.	-	-	-	288.42
Receivable:				
Shri Kishore Mehta - Rent Deposit	5.25	-	5.25	-
Investments:				
Abok Spring Pvt. Ltd.	-	-	-	510.00

8. Segment Reporting

The Company is exclusively engaged in the trading of Software & other items and providing software consultancy primarily in India. As per Ind AS 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013, there are no reportable operating or geographical segments applicable to the Company.

SOFCOM SYSTEMS LIMITED

9. Dues to Micro, Small & Medium Enterprises

There is no principal amount and interest overdue to Micro, Small & Medium enterprises. During the year no interest has been paid to such parties. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

10. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

11. In the opinion of management, loans & advances and investments are approximately of the value stated, if realised in the ordinary course of business unless and otherwise stated. The provisions of all liabilities are adequate and not in excess of the amount reasonably necessary.

12. OTHER STATUTORY INFORMATION:

i) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

vi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

vii) The Company is not declared wilful defaulter by and bank or financial institution or lender during the

viii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond

ix) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

x) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.

(xi) The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.

xii) The Company does not have any transactions with companies which are struck off.

SOFCOM SYSTEMS LIMITED

14. ACCOUNTING RATIOS:

Sl.	Ratio	2023	2022	Variance (%)	Reason for variance in excess of 25% compared to preceding year.
(a)	Current Asset/Current Liability	114.04	0.26	44549.45%	Due to Sale of Long term investments and Repayment of Liability
(b)	Debt-Equity Ratio	-	0.93	-100.00%	As loan repaid
(c)	Debt Service Coverage Ratio	-	0.01	-100.00%	As loan repaid
(d)	Return on Equity	0.50	(0.07)	-798.39%	Due Consulting Income
(e)	Inventory Turnover Ratio	-	-	-	-
(f)	Trade Receivables Turnover Ratio	-	-	-	-
(g)	Trade Payable Turnover Ratio	-	-	-	-
(h)	Net Capital Turnover Ratio	-	-	-	-
(i)	Net Profit Ratio	75.81	-	-	Due to Sale of Investment
(j)	Return on Capital Employed	47.67	(1.25)	-3915.04%	Due to Sale of Investment
(k)	Return on Investment	45.2%	-5.41%	-936.38%	Due to Sale of Investment

"Signatures to Note 1 to 21"

In terms of our report of even date attached

For **M. VASHIST & CO.**
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012281C

(MURLI DHAR VASHIST)
PROPRIETOR
M. No :079733

Jaipur
 May 29, 2023

For & on behalf of the Board of Directors

SATYAM JAISWAL **DIRECTOR**
DIN :09282921)

SHIWAGINEE JAISWAL **DIRECTOR**
DIN :08763022)

SANTOSH PANDURANG SAWANT **CFO**
PAN : AUHPS6428H



NOTICE of 28th ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Eight Annual General Meeting of Sofcom Systems Limited will be held on Saturday, 30th September, 2023 at 03.00 P.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2023, including the Audited Balance Sheet as at 31st March, 2023, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Satyam Jaiswal (DIN: 09282921), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), M/s. Manoj Acharya & Associates, Chartered Accountants, Ahmedabad (FRN: 114984W), be and are hereby appointed as Statutory Auditors of the Company for a first term of 5 (five) consecutive years, upon completion of tenure of previous Auditor, from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in year 2028, at such remuneration as shall be fixed by the Board of Directors of the Company

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED that Mr. Gohel Darshil Pankajbhai (DIN: 10304011), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 20th July, 2023 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and for whom the Company has received a valid nomination from a member proposing her as director of the

Company in terms of the provisions of Section 160 of the Act and who is eligible for appointment be and is hereby appointed as Director of the Company.”

“**RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Gohel Darshil Pankajbhai (DIN: 10304011), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a consecutive term of five years with effect from the date of this Meeting”.

5. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED** that Mr. Nirav Rohitkumar Shah (DIN: 07246610), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 20th July, 2023 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and for whom the Company has received a valid nomination from a member proposing her as director of the Company in terms of the provisions of Section 160 of the Act and who is eligible for appointment be and is hereby appointed as Director of the Company.”

“**RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Nirav Rohitkumar Shah (DIN: 07246610), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a consecutive term of five years with effect from the date of this Meeting”.

6. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED** that Mrs. Alkaben Rajendra Mehta (DIN: 03306793), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 20th July, 2023 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and for whom the Company has received a valid nomination from a member proposing her as director of the Company in terms of the provisions of Section 160 of the Act and who is eligible for appointment be and is hereby appointed as Director of the Company.”

“**RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time

to time, Mrs. Alkaben Rajendra Mehta (DIN: 03306793), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a consecutive term of five years with effect from the date of this Meeting”.

7. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), approval & consent of the Members be and is hereby accorded to the appointment of Mr. Satyam Jaiswal (DIN: 09282921) as the Managing Director (Key Managerial Personal) of the Company for a period of five years with effect from 13th April, 2023 upon the terms and conditions including remuneration as set out in the explanatory statement annexed to this Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter, vary and finalize the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Satyam Jaiswal (DIN: 09282921), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or reenactment thereof.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mrs. Shiwaginee Jaiswal (DIN: 08763022) who was appointed as an Additional Director (Non-executive, Non Independent Director) of the Company w.e.f. April 13, 2023 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Article of Association, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer herself for appointment, be and is hereby appointed as a Nonexecutive, Non Independent Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.”

By Order of the Board
For SOFCOM SYSTEMS LIMITED
CIN: L72200RJ1995PLC010192

Date: September 05, 2023
Place: Jaipur

Sd/-
Satyam Jaiswal
(Managing Director)
DIN: 09282921

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs followed by Circular No. 19/2021 dated December 08, 2021 and Circular No. 21/2021 dated December 14, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA Circulars and SEBI Circulars, the 28th AGM of the Company is being held through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sofcomsystems.com/investor. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No. 19/2021 dated December 08, 2021 and MCA Circular No. 21/2021 dated December 14, 2021.

8. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization shall be sent to the Company at sofcomsystemsLtd@gmail.com, Registrar and Share Transfer Agent at rnt.helpdesk@linkintime.co.in with a copy marked to evoting@nsdl.co.in.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from Sunday, 24th September, 2023 to Saturday, 30th September, 2023 (both days inclusive).
10. In compliance with MCA Circular No. 20/2020 dated 5 May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for FY 2022-23 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Transfer Agents, Link Intime India Pvt. Ltd (hereinafter referred to as "RTA").
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company /RTA.
13. Members holding shares in single name and physical form are advised to make nomination in respect of their Shareholding in the Company. The nomination form can be obtained from the Company / RTA.
14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to RTA for consolidation into a single folio.
15. The Shareholders who wish to make nomination may send their application in prescribed Form No. SH-13 [under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 which can be obtained from the Company / RTA.
16. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
17. Additional particulars of Directors retiring by rotation and eligible for reappointment pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are mentioned separately in this Annual Report.
18. This Notice and the annual report of the Company circulated to the Members of the Company will be made available on the Company's website at www.sofcomsystems.com and on the website of NSDL at www.nsdl.co.in.

19. Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 permits sending of soft copies of annual reports to all those Members who have registered their email addresses for the said purpose.
20. **Voting through electronic means:**
- A. In compliance with Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended the Company is pleased to provide the Members the facility to cast their vote at 28th Annual General Meeting, through the electronic means. The facility of casting votes by a member using an electronic voting system from a place other than the venue of the AGM (Remote e-voting) will be provided by National Securities Depository Limited (NSDL) on all resolutions set forth in this Notice. The items of business as detailed in this notice may be transacted through remote electronic voting system as well as voting at the time of AGM.
- B. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date of 22nd September, 2023 only shall be entitled to avail the facility of Remote e-voting as well as voting at the time of AGM.
- C. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- D. The facility for electronic voting shall not be made available at the AGM.
- E. The Members who have cast their votes through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. However, in case a member casts his/ her vote both by electronic voting at the AGM and by remote e-voting, then voting done through remote-voting shall be considered and voting at the AGM will be treated as invalid.
- F. The remote e-voting period begins from 27th September, 2023 (9:00 A.M.) and ends on (5:00 P.M.) 29th September, 2023. 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 22nd September, 2023, may cast their vote electronically. The Remote e-voting module shall be disabled by NSDL for voting thereafter.
- G. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital as on the cut-off date of 22nd September, 2023.
- H. Members holding shares in dematerialized form as on the cut-off date or record date i.e. 22nd September, 2023 and whose e-mail addresses are registered with the Company/ Depository Participant will receive an e-mail from NSDL informing the User ID and Password/PIN.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

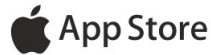
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="480 577 1302 1160">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="480 1167 1302 1328">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="480 1335 1302 1962">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="480 2011 1302 2089">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code

mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on NSDL to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- (ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- (iii) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- (iv) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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- (v) Your password details are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- (vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password.
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (viii) Now, you will have to click on "Login" button.
- (ix) After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.:

- (i) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

- (ii) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 - (iii) Select "EVEN" of company for which you wish to cast your vote.
 - (iv) Now you are ready for e-Voting as the Voting page opens
 - (v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - (vi) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - (viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- I. Ms. Kirti Sharma (ACS: 41645 and CP No. 26705), Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the Remote e-voting process as well as the voting at the AGM in a fair and transparent manner.
- J. The Scrutinizer after the conclusion of voting at the AGM, will unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a Director or any other person Authorized by him in writing, who shall countersign the same. The Chairman or the authorized Director shall declare the result of the voting forthwith.
- K. The Results declared along with the Scrutinizer's Report shall be displayed at the Registered Office and uploaded on the Company's website www.sofcomsystems.com as well as on the website of NSDL after the same is declared by the Chairman/authorized person. The Results shall also be simultaneously forwarded to the stock exchanges

General Guidelines for shareholders:

- ✦ Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(s) who are authorized to vote, to the Scrutinizer by e-mail to kirti.sharma2593@yahoo.com with a copy marked to evoting@nsdl.co.in.
- ✦ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- ✦ In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 2244 30 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice

- ✦ In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of Pan card), Aadhar (self-attested scanned copy of Aadhar Card) by email to sofcomsystemsLtd@gmail.com.
- ✦ In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, Pan (self-attested scanned copy of Pan card), Aadhar (self-attested scanned copy of Aadhar Card) to sofcomsystemsLtd@gmail.com.
- ✦ Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- ✦ In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- ✓ The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ✓ Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- ✓ Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- ✓ The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions For Members for Attending the AGM Through VC/OAVM Are as Under:

- ✓ Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- ✓ Members are encouraged to join the Meeting through Laptops for better experience.

- ✓ Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- ✓ Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- ✓ Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at sofcomsystemsltd@gmail.com.
- ✓ Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at sofcomsystemsltd@gmail.com. The same will be replied by the company suitably.
- ✓ Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

By Order of the Board
For SOFCOM SYSTEMS LIMITED
CIN: L72200RJ1995PLC010192

Date: September 05, 2023

Place: Jaipur

Sd/-
Satyam Jaiswal
(Managing Director)
DIN: 09282921

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item No. 04, 05 & 06

The Board of Directors of the Company at its meeting held on 20th July, 2023 on the recommendation of Nomination and Remuneration Committee appointed Mr. Gohel Darshil Pankajbhai (DIN: 10304011), Mr. Nirav Rohitkumar Shah (DIN: 07246610) and Mrs. Alkaben Rajendra Mehta (DIN: 03306793) as an Additional Director and also an Independent Director, not liable to retire by rotation, for a term of 5 (Five) years with effect from 20th July, 2023, subject to approval of the shareholders of the Company. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mr. Gohel Darshil Pankajbhai (DIN: 10304011), Mr. Nirav Rohitkumar Shah (DIN: 07246610) and Mrs. Alkaben Rajendra Mehta (DIN: 03306793) shall hold office upto the date of this Annual General Meeting. Declarations have been received from Mr. Gohel Darshil Pankajbhai (DIN: 10304011), Mr. Nirav Rohitkumar Shah (DIN: 07246610) and Mrs. Alkaben Rajendra Mehta (DIN: 03306793) that they meets the criteria of Independence prescribed under Section 149 of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of your Board, they fulfills the conditions specified in the Companies Act, 2013 and the Rules thereunder and Listing Regulations, making them eligible for their appointment as Independent Director and are independent of the management of the Company.

They do not hold any equity shares in the Company. They has no relationship with any other directors of the Company.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested, financially or otherwise, in the said Resolutions set out at item no. 3, 4 & 5 except Mr. Gohel Darshil Pankajbhai (DIN: 10304011), Mr. Nirav Rohitkumar Shah (DIN: 07246610) and Mrs. Alkaben Rajendra Mehta (DIN: 03306793) being an appointee.

Item No. 07

The Board of Director (the 'Board') of the company at its Meeting held on 13.04.2023 has subject to the approval of members, appointed Mr. Satyam Jaiswal (DIN: 09282921) as Managing Director for a period of 5 (five) years, with effect from 13th day of April, 2023 up to 12th day of April, 2028 at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek the members' approval for the appointment of and remuneration payable to Mr. Satyam Jaiswal as Managing Director in terms of the applicable provisions of the Act. Broad particulars of the terms of appointment of and remuneration payable Mr. Satyam Jaiswal (hereinafter referred to as "MD") are as under:

A. Tenure of Appointment:

The appointment of the MD is for a period of 5 years with effect from 13th day of April, 2023.

B. Remuneration:

The MD shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013:

(i) Remuneration:

- (a) Basic salary with authority to the Board or a Committee thereof to fix his basic salary;
- (b) Commission and/or incentive remuneration based on performance criteria to be laid down by the Board; and
- (c) Benefits, perquisites and allowances as may be determined by the Board from time to time over and above the basic salary.

(ii) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the MD, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary, benefits, perquisites, allowances and incentive remuneration as specified above. The aggregate of the remuneration as aforesaid in any financial year shall not exceed the limit prescribed from time to time under Section 197 and under Section 198 and all other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act or any statutory modifications or re-enactment thereof for the time being in force or otherwise as may be permissible by law.

C. Terms & Conditions

Apart from the aforesaid remuneration, she will be entitled to reimbursement of all expenses incurred in connection with the business of the Company. The appointee shall not be entitled to any sitting fees for Board / Committee meetings. The above remuneration will be payable as the minimum remuneration even in the case of loss or inadequacy of profits in any financial year during the term of his appointment and will be subjected to the provisions of Schedule V of the Companies Act, 2013. The appointee shall not be entitled to any sitting fees for Board / Committee meetings.

At present the said perquisites, allowances, leave salary and gratuity are nil but eligible for modifications subject to the approval of remuneration.

The terms and conditions of the said appointment and/or agreement are subject to the provisions of Section 197 and section 198 of the Companies Act, 2013 and may be altered and varied from time to time by the Board as it may in its discretion deem fit within the maximum amount of remuneration payable in accordance with the applicable rules and regulations.

D. Termination of Service:

The Service may be terminated by either party giving the other one months' notice subject to the applicability & compliance of relevant provisions of the Companies Act 2013 and Rules & Regulation made in its respect. Mr. Satyam Jaiswal shall perform such duties and exercise such powers as are entrusted to him by the Board. The above may be treated as an abstract of the terms between the Company and Mr. Satyam Jaiswal under Section 190 of the Companies Act, 2013.

Disclosure of Interest in the resolution

Mr. Satyam Jaiswal is interested in the resolution set out at item no. 6 of the Notice, which pertain to his appointment and remuneration payable to him. The relatives of Mr. Satyam Jaiswal may be deemed to be concerned or interested, in the resolution to the extent of their shareholding interest, if any, in the company. He is not holding any shares of the company as on date.

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

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the Listing Regulations.

Item No. 08

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mrs. Shiwaginee Jaiswal (DIN: 08763022) as an Additional Non-Executive Director from 13th April, 2023. In terms of Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company, Mrs. Shiwaginee Jaiswal (DIN: 08763022) holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. Mrs. Shiwaginee Jaiswal (DIN: 08763022), being eligible has offered herself for appointment as a Director.

Brief profile of Mrs. Shiwaginee Jaiswal

Mrs. Shiwaginee Jaiswal (DIN: 08763022) has been appointed to serve on the Board of Sofcom Systems Limited as a Non Executive Director. She is widely known for her expertise in General Management Consultancy, Organisational Control Systems, and Corporate Performance Management Solutions. She drives projects with a focus on leveraging leading practices by defining requirements and controlling scope. She is also adept in managing risks and change. She is an independent thinker and a measured risk taker with a passion for equities. With her expertise in the varied facet of business strategic planning, she will be contributing significantly in the growth of the Company.

The other details of Mrs. Shiwaginee Jaiswal (DIN: 08763022) in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are annexed to this Notice. The Board of Directors is of the opinion that her vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution No. 7 of this Notice relating to her appointment as a Director, liable to retire by rotation as Ordinary Resolution for your approval.

Except, Mrs. Shiwaginee Jaiswal (DIN: 08763022), none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested or concerned in the Resolution No.7 of the Notice.

Your Board recommends the said resolution, as ordinary resolution, for your approval.

By Order of the Board

For SOFCOM SYSTEMS LIMITED
CIN: L72200RJ1995PLC010192

Date: September 04, 2023
Place: Jaipur

Sd/-
Satyam Jaiswal
(Managing Director)
DIN: 09282921

Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards respect to Appointment/ Re-appointment of Directors

Name of the Director	Mr. Gohel Darshil Pankajbhai	Mr. Nirav Rohitkumar Shah	Mrs. Alkaben Rajendra Mehta
DIN	10304011	07246610	03306793
Date of Birth	28.12.1995	20.10.1978	09.02.1965
Date of Appointment	20th July, 2023	20th July, 2023	20th July, 2023
Qualification	Graduate in commerce	Graduate in commerce	Graduate in commerce
Nature of Expertise	Mr. Gohel Darshil Pankajbhai, possess more than 3 years of experience in the field of Business Development, Marketing, Portfolio Management, Market Research, General Administration and Strategic Planning.	Mr. Nirav Rohitkumar Shah is expertise in various areas of taxation, auditing, accounting, finance management, and compliance.	Mrs. Alkaben Rajendra Mehta, possess more than a decade of experience in the field of Administration, Business Development, Human Resource, Marketing and Finance.
Directorships held in other Indian public companies (other than Section 8 companies)	NIL	CLIO INFOTECH LIMITED	CLIO INFOTECH LIMITED
Memberships / Chairmanships of Committees in other Company	-----	-----	-----
Number of Equity Shares held in the Company	-----	-----	-----

Name of the Director	Mr. Satyam Jaiswal	Mrs. Shiwaginee Jaiswal
DIN	09282921	08763022
Date of Birth	25.03.1999	08.04.1996
Date of Appointment	13th April, 2023	13th April, 2023
Qualification	Graduate	Graduate
Nature of Expertise	Mr. Satyam Jaiswal is a commerce graduate having experience in accounts and finance.	Mrs. Shiwaginee Jaiswal is a graduate with over 3 years of experience in the field of Corporate Laws, Accounts, Banking, Finance and Legal.
Directorships held in other Indian public companies (other than Section 8 companies)	CINERAD COMMUNICATIONS LTD THIRANI PROJECTS LTD.	J TAPARIA PROJECTS LTD SHREE SECURITIES LTD.
Memberships / Chairmanships of Committees in other Company	CINERAD COMMUNICATIONS LTD 1. Member in Stakeholders Relationship Committee and Nomination & Remuneration Committee THIRANI PROJECTS LTD. 2. Chairman in Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee	SHREE SECURITIES LTD. 1. Chairman in Stakeholders Relationship Committee 2. Member in Audit and Nomination & Remuneration Committee
Number of Equity Shares held in the Company	-----	-----