

COMPANY INFORMATION

INDIAN INFOTECH AND SOFTWARE LIMITED
(CIN-L70100MH1982PLC027198)

Board of Directors	:	MR. KAMAL NAYAN SHARMA, Managing Director MR. HARISH JOSHI, Independent Director MS.VARSHA MURARKA Independent Director MR. MUKUND BHARDWAJ Executive Director (not reappointed in the AGM held on 28 th September, 2017)
Chief Financial Officer	:	MR. MUKUND BHARDWAJ (Resigned w.e.f. 14 th November, 2017)
Bankers	:	HDFC BANK LTD. Fort Branch, Mumbai YES BANK LTD. Andheri, Mumbai
Auditors	:	M/s. Motilal & Associates (FRN: 106584W) Chartered Accountants Mumbai
Registered off.	:	Room No.122, 1st Floor, Block – D, Sitladevi Chs Ltd, D N Nagar Ambivali, Andheri (W), Mumbai – 400 053 Tel. No. 022 – 42956833, Fax 022-42956833 E-mail Id: – indianinfotechsoftware@yahoo.com Website:– www.Indianinfotechandsoftwareltd.com
Share Transfer Agent	:	SHAREX DYNAMIC (INDIA) PVT. LTD. Unit -1, Luthra Ind. Premises, 1 st floor, 4E, M Vasanti Marg, Andheri kurla Road, Safed Pool, Andheri (E), Mumbai – 400 072 Tel. no. 022 – 22641376/28528087 Email id- investor@sharexindia.com sharexindia@gmail.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 36th Annual General Meeting of the Members of **INDIAN INFOTECH & SOFTWARE LTD.** is scheduled to be held on Thursday, 27th September, 2018 at 9:00 a.m. at the registered office of the Company situated at Room No. 122, Block - D, 1st Floor, Sitladevi CHS Ltd, D N Nagar Ambivali, Andheri (W), Mumbai – 400 053 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet, Profit and Loss Account and Cash Flow statement for year ended on 31st March, 2018, and Report of the Directors and Auditors thereon.
2. To appoint Mr. Kamal Nayan Sharma (DIN 03405150), who retires by rotation and being eligible offers himself for re-appointment.

Date: 14.08.2018

ON BEHALF OF THE BOARD OF DIRECTORS

**Reg. Office:
Room No.122, 1st Floor Block -D, Sitladevi Chs Ltd,
D N Nagar Ambivali,
Andheri (W), Mumbai – 400053**

**Sd/-
Kamal Nayan Sharma
Managing Director
(DIN 03405150)**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 of the notice, forms integral part of the notice.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. Pursuant to the provisions of section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from Friday 21st September, 2018 to Thursday 27th September, 2018 (Both days inclusive) for the purpose of AGM.
10. Members are requested to notify any correction/change in their name/address including Pin Code number immediately to the Companies Register/ Depository Participant. In the event of non - availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.
11. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.
12. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2017-18 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2017-18 are being sent by the permitted mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
14. All documents referred to in the Notice will be available for inspection at the Company's registered office during 11:00 am to 5:00 pm normal business working days up to the date of the AGM.
15. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.

16. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Company affairs.
17. The Annual Report 2017-18 of the Company is also available on the website of the Company at www.indianinfotechandsoftwareltd.com
18. The route map showing directions to reach the venue of the 36th AGM is annexed herewith the Notice.

VOTING THROUGH ELECTRONIC MODE:

Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, 2015, the Company has arranged e-voting facility through Central Depository Services (India) Limited for members to exercise their voting rights for all business to be transacted at 36th Annual General Meeting of the Company.

Mr. Mayank Arora, Practicing Company Secretary (Membership No. A33328), Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The e-voting period begins on Monday, 24th September, 2018 at 9:00 a.m. and ends on Wednesday, 26th September, 2018 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date for voting (record date) of 20th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on "FORGOT PASSWORD" and enter the details as prompted by the system.
- (viii) If you are a first time user follow the steps given below:
 - a. holding shares in physical form
 - b. holding shares in demat form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, member holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant **INDIAN INFOTECH AND SOFTWARE LIMITED** on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Brief Profile of the Director/s seeking appointment / re-appointment in the forthcoming Annual General Meeting
[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")]

Name of Director	Mr. Kamal Nayan Sharma
DIN	03405150
Nationality	Indian
Date of Appointment	25/10/2011
Expertise in Specific Functional Area	Investment, Finance, Expense Management & Accounts
Qualifications	B.com
Listed Companies (Other than Indian Infotech & Software Limited) in which she holds directorship and the Board Committee membership/chairpersonship	NIL
Number of shares held in the company	--
Disclosure of relationships between directors inter-se	--

Save and except Mr. Kamal Nayan Sharma and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the notice.

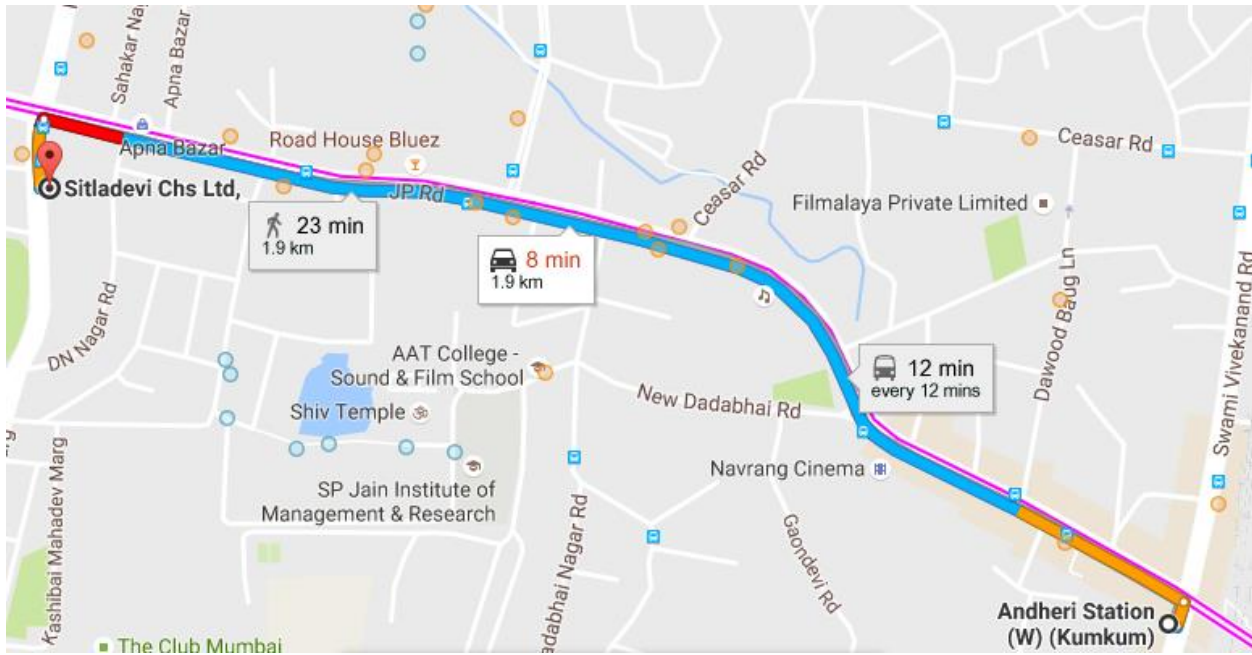
ON BEHALF OF THE BOARD OF DIRECTORS

Date: 14.08.2018

Reg. Office:
Room No.122, 1st Floor Block -D, Sitladevi Chs Ltd,
D N Nagar Ambivali,
Andheri (W), Mumbai - 400053

Sd/-
Kamal Nayan Sharma
Managing Director
(DIN 03405150)

Route Map to the AGM Venue



DIRECTORS' REPORT

The Directors have pleasure in presenting their **THIRTY SIXTH ANNUAL REPORT** on the business and operations of the Company for the year ended **31st March, 2018**.

FINANCIAL RESULTS:

Particulars	31.03.2018	31.03.2017
Income from sales & Other Sources	105,536,741	153,625,155
Expenses & Depreciation	106,062,202	150,961,445
Net Profit/ (Loss) before Taxation	(525,461)	2,663,710
Provision for Taxation	-	-
Deferred Taxation Assets	(9,637,187)	7,968,788
Profit/ (Loss) after Taxation	9,111,726	(5,305,078)

OPERATIONS:

The Company's Profit after tax is Rs. 9,111,726/- during the current financial year ended on 31.03.2018 as compared to loss of Rs. 5,305,079/- in previous year ended on 31.03.2017.

DIVIDEND:

Board of Directors does not recommend any dividend for the year under review.

TRANSFER TO RESERVES:

During the current financial year, there were no transfers made to reserves.

CHANGE(S) IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business carried on by the Company. The Company has not changed the class of business in which the Company has an interest.

DIRECTORS:

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 provides that independent directors shall hold office for a term of up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company.

Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in Sub-sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

During the year under review the following director's was on the Board of the company:

Sr. No.	Name of Director	Designation	Date of Appointment
1.	Mr. Kamal Nayan Sharma	Managing Director (w.e.f. 14/02/2014)	25/10/2011 (Managing Director w.e.f. 14/02/2014)
2.	Ms. Varsha Murarka	Independent Director	13/02/2012
3.	Mr. Harish Joshi	Independent Director	13/02/2016

RETIRE BY ROTATION:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company Mr. Kamal Nayan Sharma (DIN: 03405150), Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

Mr. Mukund Bhardwaj, (DIN 05204125) Director, who was eligible to retire by rotation in the Annual General Meeting held on 28th September, 2017 was not re-appointment as Director of the Company and hence ceased to be Director w.e.f. 28th September, 2017. Further, he was removed from the Company post of the Chief Financial Officer w.e.f. 14th November, 2017.

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

There were no material changes and commitments affecting the financial position of the Company between the end of financial year of the Company and the date of the report.

DEPOSITS:

During the year under report the company has neither invited nor accepted any public fixed deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 and rules made there under.

MANAGEMENT'S DISCUSSION AND ANALYSIS:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report as **Annexure I**.

CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance in terms of Regulation 34 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Bombay Stock Exchange Limited have been complied with.

A separate report on Corporate Governance along with certificate from the Statutory Auditors of the Company regarding the compliance of conditions of corporate governance as stipulated under Regulation 34 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms a part of this Annual General Meeting as **Annexure II**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In pursuant of the provisions of Section 135 of the Companies Act, 2013, the CSR provisions are not applicable to the Company.

SHARE CAPITAL:

During the year under review, there has been no change in the details of the Shareholding. Details of Directors shareholding as on March 31, 2018, are mentioned in the Corporate Governance Report, which forms a part of this Annual Report.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form MGT-9 as on March 31, 2018 is attached as **Annexure III** to this Report and also available on the website of the Company <https://indianinfotechandsoftwareltd.com/>.

NUMBER OF MEETINGS OF THE BOARD

The Board met five times during the financial year 2017-18. The details of the meeting are furnished in the Corporate Governance Report that forms part of this Annual Report.

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

As per Section 134 (5) of the Companies Act, 2013; the Board of Directors, to the best of their knowledge and ability, confirm that:

1. In preparation of the annual accounts for the financial year ended March 31, 2018, the applicable accounting standards have been followed.
2. The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

3. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
4. The directors have prepared the annual accounts on a going concern basis.
5. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.
6. The directors have laid down internal financial controls, which are adequate and are operating effectively.

AUDITORS:

A. Statutory Auditors-

M/s. Motilal & Associates, Chartered Accountants (FRN: 106584W), are propose to be appointed as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting till the conclusion of the forthcoming Annual General Meeting as required under section 139 (1) of the Companies Act, 2013, company has obtained a written consent from M/s. Motilal & Associates to such appointment and also a Certificate to the effect that their appointment, if made, would be in accordance with section 139 (1) of the Companies Act, 2013 and the rules made there under.

Auditors Qualification:

There is no qualification, reservation or adverse remarks made in the Statutory Auditors Report.

B. Secretarial Audit Report:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of M/s. Pooja Jain, Company Secretary in Practice, Mumbai (Mem. No. 6449 and COP No.: 7000) to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2018.

The report of the Secretarial Auditor is appended as Annexure IV.

The Company has delayed in few quarters for publishing Notice in Newspaper for Quarterly Financial Results and Notice of Board Meeting where financial result shall be discussed, for FY 2017-18 as per Regulation 47 of SEBI (LODR).	Company will be careful in future regarding the same.
The name of the company is appearing in the list of Shell companies published by SEBI for having suspected stock under BSE, NSE scanner.	The Company is not a Shell Company, the Management of the Company is of the view to file an appeal in Securities Appellate TribunaL
As per Section 203(1) of the Companies Act, 2013, the Company is required to appoint the following Key Managerial Personnel: (i) Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director; (ii) Company secretary; and (iii) Chief Financial Officer. However, the Company has not appointed Company Secretary. Further, the Compliance officer is not a qualified Company Secretary.	The Company is under process of appointing Company Secretary.

C. Internal Auditor Report:

M/s. Harish Choudhary & Associates, Chartered Accountants (FRN: 137444W) have carried out the internal audit for the Financial Year 2017-18. The Report is based on the books of accounts and other records of the Company.

LISTING OF SHARES:

The Equity Shares of the Company are listed on Bombay Stock Exchange Limited (BSE), further the Company has paid necessary listing fee to BSE as per the Listing Agreement. The Company have re-allotted shares and the same are under the process of listing.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

RISK MANAGEMENT POLICY:

The Company has developed and implemented a mechanism for risk management and has developed a Risk Management Policy. The Audit Committee and the Board periodically reviewed the risk assessment and minimization procedures as required Schedule V of Annual Report (Regulations 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 so as to ensure that risk is controlled by the Executive Management.

NOMINATION AND REMUNERATION POLICY:

The Board has adopted, on recommendation of the Nomination & Remuneration Committee, a policy for selection and appointment of Directors, Senior Management and their remuneration. A brief detail of the policy is given in the Corporate Governance Report and also posted on the website of the Company i.e. www.indianinfotechandsoftwareltd.com.

PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company has in place a Prevention of Sexual harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Further, during the year 2017-18, no complaints were received by the Company related to sexual harassment.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website www.indianinfotechandsoftwareltd.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information, compliance of various internal controls and other regulatory and statutory compliances. Services of internal auditors are utilized from time to time, as also in-house expertise and resources. The Company continuously upgrades these systems in line with the best available practices. Internal Audit is conducted throughout the organization by qualified independent Internal Auditors. Findings of the Internal Audit Report are reviewed by the Management and by the Audit Committee of the Board and proper follow up actions are ensured wherever required.

ADDITIONAL INFORMATION REQUIRED UNDER THE NON-BANKING FINANCIAL COMPANIES (RESERVE BANK) DIRECTIVES, 1998:

The relevant provisions, for disclosure in the Director's Report, of Non-Banking Financial Companies (Reserve Bank) Directions, 1998 issued by the Reserve Bank of India are not applicable, as the Company is not holding any public deposits.

SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company do not have any Subsidiary, Joint venture or Associate Company during the period under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

A. Policy On Directors' Appointment And Remuneration

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2018, the Board consists of 3 members. Out of which one is the Managing Director & two are Independent Directors on the Board of the Company.

The policy of the Company on directors' appointment and remuneration, including criteria for determining Experience, qualifications, positive attributes, independence of a director and other matters provided under Sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration decision to the directors is subject to approval and as per the terms laid out in the nomination and remuneration policy of the Company.

B. Declaration By Independent Directors

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Director in terms of Section 164 (2) of the Companies Act, 2013.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, the independent directors held their separate meeting on 14th February, 2018, without the attendance of non-independent directors and members of Management, inter alia, to discuss the following:

- i) review the performance of non-independent directors and the Board as a whole;
- ii) review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii) assess 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 reasonably perform their duties; and
- iv) review the responsibility of independent directors with regard to internal financial controls.

All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

At the time of appointment of an Independent Director, the Company issued a formal letter of appointment outlining his / her role, function, duties and responsibilities as a director. The formal letter of appointment is available at the website of the Company i.e. www.indianinfotechandsoftwareltd.com.

C. Familiarization programme for Independent Director

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

D. Training Of Independent Directors

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations policies, service offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

- (a) a program on how to review, verify and study the financial reports;
- (b) a program on Corporate Governance;
- (c) provisions under the Companies Act, 2013; and
- (d) SEBI Insider Trading Regulation, 2015;
- (e) NBFC norms and regulation applicable on the Company.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment as a director.

E. Key Managerial Personnel

There were no changes in the Key Managerial Managerial Personnel during the year.

COMPLIANCE UNDER COMPANIES ACT, 2013:

Pursuant to Section 134 of the Companies, Act 2013 read with rules Companies (Accounts) Rules, 2014, your Company complied with the compliance requirements and the detail of compliances under Companies Act, 2013 are enumerated below:

a. Board Evaluation:

As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates the Board shall monitor and review the Board evaluation framework. As per Section 134 (p) of the Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and Independent Directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated. None of the Independent Directors are due for re-appointments.

b. Particulars of Employees:

None of the employees of the Company is in receipt of remuneration prescribed under Section 197(12) of the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, 1975. Thus, furnishing of particulars under the Companies (Particulars of Employees) Rules 1975 does not arise.

c. Particulars of Loans, Guarantees or Investments:

As on March 31, 2018, there were no outstanding loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

d. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Particulars with respect to conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo pursuant to Section 134 read with rule 8 (3) of the Companies (Accounts) Rules, 2014, is set out hereunder:

Sr. No.	Particulars	Disclosures
1.	Conservation of Energy and Power Consumption	Your Company has continued to accord priority to Conservation of energy and is continuing its efforts to utilize energy more efficiently

2	Technology Absorption and Research & Development	Your Company has not absorbed or imported any technology and no research and development work is carried out.		
3.	Foreign Exchange	Earnings	Exports of Goods	US \$: Nil
				Rs.: Nil
		Outgo	Nil	Nil

SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status during the year and Company's operations in future.

COMMITTEES OF THE BOARD:

Currently, the Board has four committees:

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stake Holders Relationship Committee,
4. Share Transfer Committee,

A detailed note on the Board and its committees is provided under the corporate governance report section in this Annual Report.

GREEN INITIATIVES:

As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively has allowed companies to send official documents through electronic mode.

Like the previous year, electronic copies of the Annual Report and Notice of the 36th Annual General Meeting are sent to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email addresses, physical copies of the Notice and Annual Report are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

ACKNOWLEDGEMENTS:

The Directors wish to express their appreciation for the continued co-operation of the Central and State Governments, Registers, bankers, financial institutions, Share Transfer Agents. The Directors also wish to thank all the employees for their contribution, support and continued co-operation throughout the year.

ON BEHALF OF THE BOARD OF DIRECTORS

Date: 14.08.2018

Sd/

Sd/

Reg. Office:
Room No.122, 1st Floor, Sitladevi Chs Ltd,
D N Nagar Ambivali,
Andheri (W), Mumbai - 400053

Kamal Nayan Sharma
Managing Director
(DIN 03405150)

Harish Joshi
Director
(DIN 00220126)

“Annexure-I”

MANAGEMENT DISCUSSION AND ANALYSIS

The Management of **INDIAN INFOTECH & SOFTWARE LIMITED** in its Analysis Report has highlighted the performance and outlook of the Company in order to comply with the requirement of Corporate Governance as laid down in Schedule V of Regulations 34 (3) and 53 (f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement. However, investors and readers are cautioned that this discussion contains certain forward looking statements that involve risk and uncertainties.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) and Accounting Standards in India. Our management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

INDIAN ECONOMY OVERVIEW:

Non-banking finance companies (NBFCs) continued to play a critical role in making financial services accessible to more of India's population. Given their unique business models and, for many, their focus on operational excellence, NBFCs should continue to strengthen their position in the financial services space in India. The Union Budget has clearly stated that an NBFC registered with the RBI with asset size of Rs. 500 crore or more will be considered as a 'Financial Institution' in terms of SARFAESI Act, 2002. This has been a long-standing demand of NBFCs and will help these institutions in more rapid recovery of dues from persistent defaulters, and thus provide a level playing field with banks.

The Company IISL focuses on Consumer Lending, SME Lending, and Commercial Lending.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Company is a registered NBFC and it has been periodically complying all the Compliances as required under the NBFC regulations. Further, the Company has not accepted any deposits from the public.

The certificate of registration as an NBFC is prevalent on the date of signing this report.

The Company is a NBFC Company and principle business activity of the Company is Finance and loan.

The Company has finance its funds to the customers as per the policy of the Company and the finance is principle business activity of the Company and also Company has invested into share and securities and the funds deployed so far is out of its own account, the Share Capital Reserves and Share Premium Account.

India is a leading Country in development and continuously developing is going on and finance is back bone for the development and which is used for different segment for development of country. Being a sunrise sector there is vast scope for finance sector. The management is exploring new areas of business opportunities to its business.

OPPORTUNITIES AND THREATS:

We believe our competitive strengths include:

- Leadership in sophisticated solutions that enable our clients to optimize the efficiency of their business.
- Commitment to excellent services and process execution.
- Strong and long-standing client relationships.
- Innovation and leadership.

The management looks with optimism about the growth in its business. There are no perceived threats to the business of the Company.

OUTLOOK, RISKS AND CONCERNS:

This section contains forward – looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements.

As the industrial and economic growth of the country is showing steady improvement. There is no perceived risk and concern in this area of business and there is an ample scope for growth in India itself, As an NBFC, IISL is exposed to credit risk, liquidity risk and interest rate risk, it has in place a strong risk management team and an effective credit operations structure.

Its risk management policies continue to segregate the functions of Risk Management Committee to focus on working of finance approval system and policy of the Company respectively.

Forward looking statements are based on certain assumptions and expectations of the future events that are subject to risks and uncertainties. Actual future results and trend may differ materially from historical results, depending on variety of factors. There risk and concerns faced by the Company are similar to those faced by any growing organization in today dynamic industrial and economic scenario.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company ensures adherence to all Internal Control policies and procedures as well as compliance with all regulatory guidelines. The adequacy of internal controls is reviewed by the Audit Committee of the Board of Directors.

The Company's internal control systems are adequate, considering size and nature of operation of the Company, to meet regulatory/statutory requirements assure recording of all transactions and report reliable and timely financial information. Additionally, it also provides protection against misuse or loss of any of the company assets.

FINANCIAL PERFORMANCE:

The Company's Loss before tax is (525,461)/- during the current financial year ended on 31.03.2018 as compared to 2,663,710/- in previous year ended on 31.03.2017.

DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATION FRONT:

With the integration of markets and services of finance & Investment on wider scale, there has been a sea-change in the way the businesses are conducted today. The industry needs to update itself with such changing requirements. One of the ways of meeting this task is to equip the personnel working in the industry with the skills and knowledge of the latest. The Company is endeavoring to strengthen its man power.

CONSOLIDATED FINANCIAL STATEMENTS:

During the period under review, Consolidated Financial Statements are not applicable to the Company.

CAUTIONARY STATEMENTS:

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward - looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of future events, or otherwise. Readers are cautioned not to place undue reliance on this forward looking statement that speaks only as of their dates.

ON BEHALF OF THE BOARD OF DIRECTORS

Date: 14.08.2018

**Reg. Office:
Room No.122, 1st Floor, Sitladevi Chs Ltd,
D N Nagar Ambivali,
Andheri (W), Mumbai - 400053**

**Sd/
Kamal Nayan Sharma
Managing Director
(DIN 03405150)**

**Sd/
Harish Joshi
Director
(DIN 00220126)**

“Annexure-II”

REPORT ON CORPORATE GOVERNANCE

REPORT ON CORPORATE GOVERNANCE:

In India, Corporate Governance standards for listed companies are regulated by the Schedule V of Regulations 34 (3) and 53 (f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Stock Exchanges. The SEBI, amended the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. September 02, 2015, to bring in additional corporate governance norms for listed entities. These norms provide for stricter disclosure and protection of investor rights, including equitable treatment for minority and non-resident shareholders. The amended norms are aligned with the provisions of the Companies Act, 2013 in order to companies to endorse “adopt best practices on corporate governance.” The Company remains fully compliant with the revised norms of the Listing Agreements and the provisions of the Act as on March 31, 2018.

1. Company’s Philosophy on Code of Governance:

Your Company is fully committed to the principles of transparency, integrity and accountability in all spheres of its operations and has been practicing the principles of good corporate governance over the years. In keeping with this commitment, your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings and continuously endeavor’s to review strengthen and upgrade its systems and procedures so as to bring in transparency and efficiency in its various business segments.

2. Composition of Board:

The composition of Board of Directors along with Women Directors is as follows:

Sr. No.	Name of Director	Designation
1	Mr. Kamal Nayan Sharma	Managing Director
2	* Mr. Mukund Bhardwaj	Executive Director & Chief Financial Officer
3	Ms. Varsha Murarka	Independent Director
4	Mr. Harish Joshi	Independent Director

* Mr. Mukund Bhardwaj was not reappointed as a Director in the Annual General Meeting held on 28th September, 2017. Also, he was removed from the post of Chief Financial Officer of the Company w.e.f 14th November, 2017.

The board does not have any nominee director as on March 31, 2018.

3. MEETINGS AND ATTENDANCE DURING THE YEAR:

The Board meets at least once in a quarter to consider amongst other business the performance of the Company and quarterly financial results. When necessary, additional meetings are held. The Board Meetings are held at the Registered Office of the Company at Mumbai. Agenda for each meeting along with explanatory notes are drafted and distributed well in advance to the Directors. Every Board Member is free to suggest the inclusion of items on the agenda.

There were Five (5) Board Meetings held during the year ended 31st March, 2018 i.e. on **30th May 2017, 12th August 2017, 14th November 2017, 14th December 2017 and 14th February, 2018**. The AGM was held on **September 28, 2017**

The Composition of Board of Directors is as under:

Name of Director	Category	No. of Board Meetings Attended during 2017-18	Whether attended last AGM	No. of other Directorship	No. of Membership of Committees in other Companies	Chairmanship of Committees in other Companies
Mr. Kamal Nayan Sharma	Managing Director (w.e.f 14/02/2014)	5	Yes	5	-	-

* Mr. Mukund Bhardwaj	Executive Director & Chief Financial Officer	0	No	5	-	-
Ms. Varsha Murarka	Independent Director	5	Yes	-	-	-
Mr. Harish Joshi	Independent Director	5	Yes	3	-	-

* Mr. Mukund Bhardwaj was not reappointed as a Director in the Annual General Meeting held on 28th September, 2017. Also, he was removed from the post of Chief Financial Officer of the Company w.e.f 14th November, 2017.

The Board meets at least once a quarter with the gap between two meetings not exceeding four months.

The Board periodically reviews compliance reports of all the laws applicable to the Company and has put in place procedures to review steps to be taken by the Company to rectify instances of non-compliance, if any.

BOARD COMMITTEES:

The Company has five committees viz:

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stake Holders Relationship Committee,
4. Share Transfer Committee,

The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors.

a. AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Committee comprises of members who possess financial and accounting expertise/ exposure.

During the Financial Year 2017-18 under review 5 (Five) meetings of the Audit Committee were held, on **30th May 2017, 12th August 2017, 14th November 2017, 14th December 2017 and 14th February 2018.**

The constitution of the Audit Committee is as follows:-

Name	Category	Meetings during the Year 2017-18	
		Held	Attended
Ms. Varsha Murarka	Chairman	5	5
Mr. Harish Joshi	Member	5	5
* Mr. Mukund Bhardwaj	Member	2	0
Mr. Kamal Nayan Sharma	Member	3	3

* Mr. Mukund Bhardwaj was not reappointed as a Director in the Annual General Meeting held on 28th September, 2017.

The Composition of Audit Committee is in conformity with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A brief description of the terms of reference of the Audit Committee is as follows:

To review Internal Audit Reports, Statutory Auditors' Report on the financial statements, to generally interact with the Internal Auditors and Statutory Auditors, to review the adequacy of internal control systems, to select and establish accounting policies, to review financial statements before submission to the Board, to recommend the appointment and removal of external auditor and fixation of audit fees and other matters specified under Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of Companies Act, 2013.

Whistle Blower Policy:

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior. Towards this end, the Company has implemented a Whistle Blower Policy, with a view to provide a mechanism for employees and Directors of the Company to approach the Ethics Committee or Chairman of the Audit Committee of the Company to report instances of violations of laws, rules and regulations, unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The

vigil mechanism also provides adequate safeguards against victimisation of persons who use such mechanisms and also to ensure direct access to the Ethics Committee or Chairman of the Audit Committee in appropriate or exceptional cases. The Board has approved the whistle blower policy which has been uploaded on the Company's website i.e. on www.indianinfotechandsoftwareltd.com

b. NOMINATION AND REMUNERATION COMMITTEE:

The committee's constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013, Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

During the Financial Year 2017-18 under review 3 (Three) meeting of the Nomination and Remuneration Committee was held, on **12th August 2017, 14th November 2017 and 14th February 2018.**

The constitution of the Nomination and Remuneration Committee is as follows:-

Name	Category	Meetings during the Year 2017-18	
		Held	Attended
Ms. Varsha Murarka	Chairman	3	3
Mr. Harish Joshi	Member	3	3
* Mr. Mukund Bhardwaj	Member	2	0

* Mr. Mukund Bhardwaj was not reappointed as a Director in the Annual General Meeting held on 28th September, 2017.

Role of the committee:

The role of Nomination and Remuneration Committee is as follows:

- 1) determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- 2) determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- 3) identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- 4) reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc;
- 5) reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- 6) determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- 7) evaluating performance of each Director and performance of the Board as a whole;

Remuneration Policy:

Payment of remuneration to the Managing /Whole Time Director is governed by the respective Letter of Appointments between them and the Company. The same are approved by the Board and by the shareholders. Their remuneration structure comprises salary, incentive, bonus, benefits, perquisites and allowances, contribution to provident fund, superannuation and gratuity. The Non-Executive Director do not draw any remuneration from the Company other than sitting fees and such commission as may be determined by the Board from time to time.

The details of remuneration paid to the Directors during the Financial Year 2017-18 are given below:-

Name of the Director	Designation	Salary	Sitting Fees Paid (Rs.)		No. of shares held as on March 31, 2018
			Board Meeting	Audit Committee	
Mr. Kamal Nayan Sharma	Managing Director	-	-	-	-
* Mr. Mukund Bhardwaj	Executive Director & Chief Financial Officer	-	-	-	-
Mr. Harish Joshi	Independent Director	-	-	-	-
Ms. Varsha Murarka	Independent Director	-	-	-	-

* Mr. Mukund Bhardwaj was not reappointed as a Director in the Annual General Meeting held on 28th September, 2017. Also, he was removed from the post of Chief Financial Officer of the Company w.e.f 14th November, 2017.

No significant material transactions have been made with non-Executive Directors vis-à-vis the Company.

Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 (“Act”) and the corporate governance requirements as prescribed by Securities and Exchange Board of India (“SEBI”) under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be applicable, the Board of Directors (“Board”) has carried out an annual evaluation of its own performance and that of its committees and individual directors. The performance of the Board and individual directors was evaluated by the Board seeking inputs from all the Directors.

The performance of the committees was evaluated by the Board seeking inputs from the committee members. The Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors. A separate meeting of Independent Directors was also held to review the performance of non-independent directors; performance of the Board as a whole and performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors. This was followed by a Board meeting that discussed the performance of the Board, its committees and individual directors.

The criteria for performance evaluation of the Board included aspects like Board composition and structure; effectiveness of Board processes, information and functioning etc. The criteria for performance evaluation of committees of the Board included aspects like composition of committees, effectiveness of committee meetings etc. The criteria for performance evaluation of the individual directors included aspects on contribution to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition the Chairperson was also evaluated on the key aspects of his/her role.

c. STAKE HOLDER'S RELATIONSHIP COMMITTEE:

In terms of Section 178 (5) of the Companies Act, 2013 (“the Act”) the Board of Directors of the Company which has more than one thousand shareholders, debenture holders, deposit holders and any other security holders at any time during the financial year is required to constitute a SR Committee consisting of a Chairperson who will be a non-executive director and such other members as may be decided by the Board to consider and resolve the grievances of security holders of the Company.

The Committee's constitution and terms of reference are in compliance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

During the Financial Year 2017-18 under review 1 (One) meetings of the Stakeholders Relationship Committee were held, on **14th February 2018**.

The Present Stake Holders Relationship Committee consists of:

Name	Category	Meetings during the Year 2017-18	
		Held	Attended
Ms. Varsha Murarka	Chairman	1	1
Mr. Harish Joshi	Member	1	1

Terms of references

- The terms of reference of committee are to consider and resolve grievances of security holders of the Company.
- To scrutinize and approve registration of transfer of shares / debentures / warrants issued / to be issued by the company.
- To exercise all power conferred on the Board of Directors under Articles 37 to 48 of the Article of Association.
- To decide all questions and matters that may arise in regard to transmission of shares / debentures / warrants issued / to be issued by the Company.
- To approve and issue duplicate shares / debentures / warrants certificates in lieu of those reported lost,
- To refer to the Board and any proposal of refusal of registration of transfer of shares / debentures / warrants for their consideration.
- To look into shareholders and investors complaints like transfer of shares, non-receipt of declared dividends, etc., and
- To delegate all or any of its power of Officers / Authorized Signatories of the Company.

Detail of Complaints:

- No. of shareholders' complaints received during the year : 7
- No. of complaints resolved to the satisfaction of shareholders : 6
- No. of pending Complaints : 1

d. SHARE TRANSFER COMMITTEE:

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto.

The Present Share Transfer Committee consists of:

Name	Category
Ms. Varsha Murarka	Chairman
Mr. Harish Joshi	Member

4. INDEPENDENT DIRECTORS MEETING:

During the year under review, the independent directors met on Feb 14, 2018, inter alia to discuss:

- A) Evaluation of the performance of the Board as a whole.
- B) Evaluation of performance of the non-independent, non executive directors and the Board Chairperson.

All the independent directors were presents at the meeting.

5. GENERAL BODY MEETINGS:

Location and time where last three Annual General Meetings were held:

Financial Year	Date	Time	Location
2014-15	30/09/2015	11:30 a.m	D-207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai - 400053
2015-16	30/09/2016	11:00 a.m	Room No.122, 1 st Floor, Sitaladevi chs Ltd, D N Nagar Ambivali, Andheri (W), Mumbai-400053
2016-17	28/09/2017	09.00 a.m	Room No.122, 1 st Floor, Sitaladevi chs Ltd, D N Nagar Ambivali, Andheri (W), Mumbai-400053

DETAILS OF SPECIAL RESOLUTION PASSED IN ANNUAL GENERAL MEETING HELD IN LAST 3 YEARS:

- At the AGM held on 30/09/2015: Special Resolution was passed for re-issue/re-allot of 2148490 Equity Shares of Re. 1/- face value which was forfeited from CRB Trustee Limited In A/C of CRB Mutual Fund dated 23rd November, 2010 due to nonpayment of call money amount despite of 3 notices, but as per the direction and order given by Honorable High Court Delhi the Company proposed to re-issue/re-allot the said equity shares to CRB Trustee Limited In A/C of CRB Mutual Fund
- At the AGM held on 30/09/2016: No Special Resolution Passed
- At the AGM held on 28/09/2017: No Special Resolution Passed

DETAILS OF SPECIAL RESOLUTION PASSED IN EXTRA-ORDINARY GENERAL MEETING HELD IN LAST 3 YEARS:

Financial Year	Date	Time	Location	Subject Matter of Resolution
Does not Exist				

DETAILS OF RESOLUTION PASSED BY WAY OF POSTAL BALLOT IN LAST 3 YEARS:

Financial Year	Date	Time	Location	Subject Matter of Resolution
Does not Exist				

6. OTHER DISCLOSURES:

- (a) The Company has been complying with all statutory requirements and no penalties or strictures have been imposed on it by SEBI, BSE or any regulatory or statutory body on any matter.

(b) Related Party Transactions:

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

(c) Disclosure of Accounting Treatment:

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable. The Company has not complied with Revised Accounting Standard AS-15 for Gratuity and Leave Encashment as the same are being accounted for on Cash Basis.

(d) Disclosures on Risk Management:

During the year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 49 of the Listing Agreement.

The Company has framed the Risk Assessment and Minimization Committee- Procedure which will be periodically reviewed by the Board of the Directors.

(e) Code of Conduct

The Board of Directors has adopted the Code of Ethics and Business Principles for the Non-executive Directors as also for the employees including Executive Director. The said Code has been communicated to all the Directors.

(f) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: **None**

(f) Declaration

A Declaration from Mr. Kamal Nayan Sharma on the adherence to the Code of Conduct was placed before the Board, as required under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(g) Prevention of Insider Trading Code

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders and code of practices and procedures for fair disclosures of unpublished price sensitive information in terms of Regulations 8(1), 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

All the Directors, employees at senior management level and other specified persons who could have access to unpublished price sensitive information of the Company is governed by this code.

7. Share Transfer System:

All share transfer, dematerialization and related work is managed by a common agency, Sharex Dynamic (India) Pvt. Ltd. Shareholders are requested to send all share transfer requests, demat/ remat requests, correspondence relating to shares i.e. change of address, Power of Attorney, etc. to the registrar and transfer agents.

8. Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), a firm of practicing Company Secretary and carried out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), shares held physically as per the register of members and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchange, NSDL and CDSL and is also placed before the Share Transfer, Shareholders'/Investors Grievance and Ethics & Compliance Committee and the Board of Directors.

9. Green Initiative:

Electronic copies of the Annual Report and Notice of the 36th Annual General Meeting are sent to all members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email addresses, physical copies of the Notice and Annual Report are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

9. MEANS OF COMMUNICATION:

(a) Quarterly results:

The Unaudited quarterly results are announced within 45 days from the end of the quarter, as stipulated under the listing agreement with the Bombay Stock Exchange Limited.

(b) Newspapers wherein normally published: Financial Express (English) or Free Press (English) & Mumbai Mitra (Marathi).

(c) Any Website, wherein displayed: www.indianinfotechandsoftwareltd.com

(d) Whether Management Discussion & Analysis Report is a part of Annual Report: Yes

10. General Shareholder information:

(a) AGM date, time and venue:

Annual General Meeting scheduled to be held on Thursday, 27th September, 2018 at 9:00 a.m. at the registered office of the Company situated at Room No. 122, Block - D, 1st Floor, Sitladevi CHS Ltd, D N Nagar Ambivali, Andheri (W), Mumbai – 400 053.

***Copy of Notice of Annual General Meeting along with Annual Report 2017-18 is available on Company website: www.indianinfotechandsoftwareltd.com**

(b) Financial Year: The Financial Year is from 1st April to 31st March.

Unaudited Results for quarter ending June 30, 2017	:12 th August, 2017
Unaudited Results for quarter ending September 30, 2017	:14 th November, 2017
Unaudited Results for quarter ending December 31, 2017	:14 th February, 2018
Unaudited Results for year ending March 31, 2018	:30 th May, 2018
AGM for year ending March 31, 2018	: 27 th September, 2018

(c) Book Closure period: Share Transfer Register will be closed from Friday 21st September, 2018 to Friday 27th September, 2018 (Both Days Inclusive)

(d) Dividend payment date: Not Applicable

(e) Stock Exchanges where securities are listed. Whose

Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

(f) Stock Market Data (Monthly High/Low on BSE):

Month	High (₹)	Low (₹)	No. of Shares	No. of Trades
April 2017	0.25	0.21	26331478	1530
May 2017	0.23	0.19	21895538	2039
June 2017	0.20	0.19	8394988	448
July 2017	0.20	0.19	10685694	645
August 2017	0.20	0.19	886948	150
September 2017	0.19	0.19	201250	32
October 2017	0.19	0.19	983104	172
November 2017	0.19	0.19	2070180	224

CIN-L70100MH1982PLC027198

Reg. Office: Room No.122, 1st Floor, Sitladevi Chs Ltd, D N Nagar Ambivali, , Andheri (W), Mumbai - 400053

E-mail: indianinfotechsoftware@yahoo.com, Website: www.Indianinfotechandsoftwareltd.com

Tel No. 022-42956833

December 2017	0.21	0.19	12751594	1366
January 2018	0.20	0.19	2795424	450
February 2018	0.19	0.19	258285	46
March 2018	0.19	0.19	10701	10

(e) **Stock Code:** 509051

(f) **ISIN:** INE300B01022

(g) **Registrar and Transfer Agent:**
M/s Sharex Dynamic (India) Pvt. Ltd.
Unit No. 1, Luthra Industrial Premises,
Safed Pool, Andheri Kurla Road,
Andheri (East), Mumbai-400072
Tel. No. 022 - 28515606/28515644
Email id- investor@sharexindia.com

(h) Outstanding GDRs/ Warrants, Convertible Bonds, conversion date and its impact on equity. **Not Applicable**

(i) **Distribution of Shareholding and Shareholding Pattern as on 31st March, 2018.**

(i) **Distribution of Shareholding as on 31st March, 2018:**

No. of Shares	No. of Holders	%	Total No. of Shares Hold	%
Upto 100	883	6.09	52181	.01
101-200	398	2.75	70377	.01
201-500	1103	7.61	471671	.05
501-1000	2118	14.61	1995483	.20
1001-5000	4268	29.44	12597400	1.26
5001-10000	1704	11.76	14328492	1.43
10001-100000	3206	22.12	114993297	11.46
100001-ABOVE	815	5.62	858932109	85.60
Total	11656	100.00%	1003441010	100.00%

(ii) **Shareholding pattern as on 31st March 2018:**

	No. of Shares held	% to Total Shares
Promoter Group	193,474,700	19.28
Mutual Funds and UTI	36,510	0.00
Banks & Financial institutions & Insurance Companies etc.	-	-
Venture Capital Funds	-	-
Individuals	467,928,791	46.63
Others	342,001,009	34.08
TOTAL	1,003,441,010	100.00

(j) **Dematerialization of Shares:**

The Company's shares are available for trading in dematerialized form under both the Depository Systems – NSDL and CDSL. Connectivity with both NSDL and CDSL is provided by Sharex Dynamic (India) Pvt. Ltd., Mumbai – 400 072 under tripartite agreements. The distribution of dematerialized and physical shares as on March 31, 2018 was as follows:

S. No.	Particulars	No. of Shares	Percentage
1	Dematerialized Shares		
	CDSL	55,73,75,211	55.55
	NSDL	43,33,37,889	43.19
	Total	990,713,100	98.74
2	Physical Shares	1,27,27,910	1.26

	TOTAL	1,003,441,010	100.00
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(k) Address for correspondence:

The Company's Registered Office is situated at –

INDIAN INFOTECH & SOFTWARE LTD.

D – 207, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (w), Mumbai – 400 053.

Tel. No. 022 - 42956833,

Email Id – indianinfotechsoftware@yahoo.com

Website: www.indianinfotechandssoftwareltd.com

Any Correspondence by the shareholders should be addressed either to Registered Office at above address or Registrar/ Share Transfer Agents.

(l) Plant location:

The Company does not have any plant.

(m) Investors Correspondence:

Sharex Dynamic (India) Pvt. Ltd.

Unit 1, Luthra Ind Premises, Safed Pool,

Andheri Kurla Road, Andheri (East),

Mumbai-400072

Tel No: (022) 28515606 / 28515644

Fax No: (022) 28512885

Email-id: sharexindia@vsnl.com

9. NON-MANDATORY REQUIREMENTS:

(a) Office of the Chairman of the Board:

The Company does not defray the secretarial expenses of the Chairman's office.

(a) Shareholder rights- furnishing of half yearly results:

The Company's Quarterly results are published in newspapers and also available at the website of Company and therefore, not sent to the shareholders.

(b) Postal Ballot:

The Company will comply with the requirements of postal ballot as and when such matter arises requiring approval of the shareholders by such process in terms of the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

ON BEHALF OF THE BOARD OF DIRECTORS

Date: 14.08.2018

Reg. Office:
Room No.122, 1st Floor, Sitladevi Chs Ltd,
D N Nagar Ambivali,
Andheri (W), Mumbai – 400053

Sd/
Kamal Nayan Sharma
Managing Director
(DIN 03405150)

Sd/
Harish Joshi
Director
(DIN 00220126)

"Annexure-IV"

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

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

Secretarial Audit Report for the financial year ended 31st March, 2018

To,
The Board of Directors
INDIAN INFOTECH AND SOFTWARE LIMITED
Room No.122, 1st Floor, Sitladevi Chs Ltd,
D N Nagar Ambivali, Andheri West
Mumbai MH 400053 IN

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **INDIAN INFOTECH AND SOFTWARE LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the 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 ended on 31st March 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on 31st March 2018 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- 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. There was no External Commercial Borrowing.;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') to the extent applicable to the Company :-
 - 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 during the audit period ;**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014)- **Not Applicable during the audit period**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the Audit Period;**
 - 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 - **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as the Company has not delisted/ propose to delist its equity shares from any stock exchange during the financial year under review;**

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back/propose to buy-back any of its securities during the financial year under review**

VI. We have relied on the Management representation made by the Company & its Officers for system and mechanism formed by the Company for compliances under laws as applicable specifically to the Company broadly covering The Reserve Bank of India Act, 1934, Right to Information Act, 2005, Information Technology Act, 2000 and other General and Commercial Laws etc.

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

- (i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

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

- *The name of the company is appearing in the list of Shell companies published by SEBI for having suspected stock under BSE, NSE scanner.*
- *As per Section 203(1) of the Companies Act, 2013, the Company is required to appoint the following Key Managerial Personnel:
(i) Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director;
(ii) Company secretary; and
(iii) Chief Financial Officer.
However, the Company has not appointed Company Secretary. Further, the Compliance officer is not a qualified Company Secretary.*
- *The Company has delayed in few quarters for publishing Notice in Newspaper for Quarterly Financial Results and Notice of Board Meeting where financial result shall be discussed, for FY 2017-18 as per Regulation 47 of SEBI (LODR).*

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors except regularisation of an additional director during the period under review in compliance with the provisions of the Act.
- 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.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

I further report that based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the Company which is 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 to notices for demands, claims, penalties etc., levied by various statutory /regulatory authorities and initiated actions for corrective measures, wherever found necessary.

POOJA JAIN
PRACTISING COMPANY SECRETARY

Sd/
COP No.: 14359

Place: Mumbai
Dated: August 12, 2017

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

Annexure A to Secretarial Audit Report

To
The Members
INDIAN INFOTECH AND SOFTWARE LIMITED
Room No.122, 1st Floor, Sitladevi Chs Ltd,
D N Nagar Ambivali, Andheri West
Mumbai MH 400053 IN
(CIN: L70100MH1982PLC027198)

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. 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.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. 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 procedure on test basis and where ever required, we have obtained and relied on the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.

POOJA JAIN
PRACTISING COMPANY SECRETARY

Sd/
COP No.: 14359

Place: Mumbai
Dated: August 12, 2017

CERTIFICATE OF CORPORATE GOVERNANCE REPORT

To,
**The Members of
INDIAN INFOTECH AND SOFTWARE LIMITED**

We have examined the compliance of conditions of Corporate Governance by Infosys Limited ('the Company'), for the year ended 31st March, 2018, as stipulated in Regulation 34 (3) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable.

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

**PLACE: MUMBAI
DATE: 14/08/2018**

**For Motilal & Associates.
Chartered Accountant**

**Sd/
(CA MOKSHESH SHAH, Partner)
Mem No. 172906**

Declaration on adherence to the Code of Conduct under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

As provided under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, this is to confirm that all the Members of the Board and the Senior Management have affirmed compliance with the Code of Conduct for the year ended 31st March, 2018.

ON BEHALF OF THE BOARD OF DIRECTORS

Date: 14th August, 2018

**Registered Office:
Room No.122, 1st Floor, Sitladevi Chs Ltd,
D N Nagar Ambivali,
Andheri (W), Mumbai - 400053**

**Sd/
Kamal Nayan Sharma
Managing Director
(DIN: 03405150)**

INDEPENDENT AUDITOR'S REPORT

To the Members of Indian Infotech and Software Limited

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the standalone financial statements of **Indian Infotech and Software Limited** ("the Company"), which comprise the balance sheet as at 31st March 2018, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the balance sheet of the Company as at 31st March, 2018, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Stand Alone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for

preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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 B** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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:

- (a) 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.
- (b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies

(Accounts) Rules, 2014.

- (d) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (e) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has informed us that there are no pending litigations on its financial position in its financial statements . The Management has also informed us that there are no contingent liabilities.
 - ii. No provision is required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Motilal & Associates
Chartered Accountants
Firm Regn.No 106584W

CA. Mokshesh Shah
Partner
M. No. 172906

Place:Mumbai
Date: 30thMay 2018

ANNEXTURE 'A' 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 **Indian Infotech and Software Limited** ('the Company') as of 31 March 2018.

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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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 were 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Motilal & Associates.
Chartered Accountants
FRN: 106584W

Date: 30/05/2018
Place: Mumbai

CA. Mokshesh Shah, Partner
Membership No.172906

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

Reports on Companies (Auditor's Report) Order, 2016('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Indian Infotech and Software Limited.

1. In respect of Company's Fixed Assets:

(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) The title deeds of immoveable properties are held in the company.

2. In our opinion and according to the information and explanations given to us, the Company doesn't have any Inventories.

3. The companies has granted loans to company covered in the register maintained under section 189 of companies Act, 2013.

a). The terms and condition of the grant of such loan are not prejudicial to the company's Interest.

b). No schedule of repayment of principal and payment of interest has been stipulated.

c). No Schedule of repayment of principal and payment of interest has been stipulated and therefore the question of overdue amounts does not arise. Though Company has informed that the reasonable steps have been taken for recovery of the principal and interest.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities , as applicable.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.

7. According to the information and explanation given to us, in respect of statutory dues:

(a) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31st March, 2018 for a period of more than six months from the date they became payable except tds of Rs 47,869

(c) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess that have not been deposited with appropriate authorities on account of any dispute

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders,

9. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) or term loans.

10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

11. Managerial Remuneration has not been paid during the year hence this clause relating to Managerial Remuneration is not applicable

12. The company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

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

15. The company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of Section 192 of the Act are not applicable.

16. The Company registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Motilal & Associates.
Chartered Accountants
FRN: 106584W**

**Date: 30/05/2018
Place: Mumbai**

**CA. Mokshesh Shah, Partner
Membership No.172906**

INDIAN INFOTECH AND SOFTWARE LIMITED

BALANCE SHEET AS AT 31st March, 2018

Particulars 1	Note No. 2	Figure as at 31st March, 2018		Figure as at 31st March, 2017	
I. EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share Capital	1	1,005,589,500		1,005,589,500	
(b) Reserves and Surplus	2	1,461,011,304		1,449,661,497	
(c) Money received against share warrants			2,466,600,804		2,455,250,997
(2) Share application money pending allotment					
(3) Non-current liabilities					
(a) Long-term borrowings	3	5,371,000		-	
(b) Deferred tax liabilities (Net)		-		7,970,562	
(c) Long-term provisions	5	5,296,039	10,667,039	7,496,679	15,467,241
(4) Current liabilities					
(a) Trade payables	4	295,976		83,005,458	
(b) Other Current liabilities	4	47,689		37,441	
(c) Short-term provisions	6	-	343,665	5,141,770	88,184,669
TOTAL			2,477,611,508		2,558,902,907
II. ASSETS					
(1) Non-current assets					
(a) Fixed Assets					
(i) Tangible assets	7	-		35,188	
(ii) Intangible assets	7	309,625,800	309,625,800	412,834,400	412,869,588
(b) Non-current investments	8	-		-	
(c) Deferred tax assets (net)		1,666,625		-	
(d) Long-term loans and advances	9	2,118,415,436	2,120,082,061	1,966,245,594	1,966,245,594
(2) Current assets					
(a) Current investments	8	4,125,000		4,125,000	
(b) Inventories	10	-		-	
(c) Trade receivables		-		-	
(d) Cash and cash equivalents	11	500,407		4,354,556	
(e) Short-term loans and advances	12	43,278,241		171,308,170	
(f) Other current assets		-		-	
TOTAL			47,903,648		179,787,726
			2,477,611,508		2,558,902,907

Notes referred above form an integral part of the Financial statements

As per our report attached

For Motilal & Associates

Chartered Accountants

Firm Regn. No. : 106584W

CA Mokshesh Shah

PARTNER

Membership No. : 172906

Place: Mumbai

Date: 30th May, 2018

Harish Joshi

Director

DIN 00220126

Varsha Murarka

Director

DIN- 05207959

INDIAN INFOTECH AND SOFTWARE LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED : 31st March, 2018

	Particulars	Note No.	Figures for the year ended 31st March, 2018	Figures for the year ended 31st March, 2017
I.	Revenue from operations	13	105,536,741	153,625,155
II.	Other income	14		
III.	Total Revenue (I + II)		105,536,741	153,625,155
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense	16	1,506,870	1,775,044
	Finance costs	15	-	2,993
	Depreciation and amortization expense	17	103,243,788	103,249,948
	Other expenses	16	1,311,544	45,933,460
	Total expenses		106,062,202	150,961,445
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(525,461)	2,663,710
VI.	Exceptional items			
VII.	Profit before extraordinary items and tax (V - VI)		(525,461)	2,663,710
VIII.	Extraordinary Items			
IX.	Profit before tax (VII- VIII)		(525,461)	2,663,710
X				
	Current Tax		-	-
	Earlier year		-	-
	Deferred Tax		(9,637,187)	7,968,788
			(9,637,187)	7,968,788
XI	Profit (Loss) for the period from continuing operations (IX-X-XIV)		9,111,726	(5,305,078)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		9,111,726	(5,305,078)
XVI	Earnings per equity share:			
	(1) Basic		0.0091	(0.0528)
	(2) Diluted		0.0091	(0.0053)

Notes referred above form an integral part of the Financial statements

As per our report attached

For Motilal & Associates

Chartered Accountants

Firm Regn. No. : 106584W

Harish Joshi

Director

DIN 00220126

CA Mokshesh Shah

PARTNER

Membership No. : 172906

Place: Mumbai

Date: 30th May, 2018

Varsha Murarka

Director

DIN- 05207959

INDIAN INFOTECH AND SOFTWARE LIMITED

Cash flow statement pursuant to Clause 32 of the Listing Agreement for the year ended 31st March, 2018

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxes and Extra ordinary item	(525,461)	2,663,709
Adjustments		
Depriciation	103,243,788	103,249,948
Interest Expense	-	2,993
Interest Income	(105,536,741)	(153,625,155)
Operating Profit before Working Capital Changes	(2,818,414)	(47,708,504)
Adjustments For		
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Other Current Assets	-	-
(Increase) / Decrease in Loan & Advances (non current)	(24,139,913)	215,851,650
Increase / (Decrease) in Trade Payables & other liabilities (current & non current)	(87,803,563)	83,215,360
Total (A)	(114,761,890)	251,358,506
CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investments	-	-
Purchase of Investment	-	-
Total (B)	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Long Term borrowing	5,371,000	(417,395,561)
Proceeds from Issue of Share Capital	-	-
Share Application Money	-	-
Interest Received	105,536,741	153,625,155
Interest Paid	-	(2,993)
Total (C)	110,907,741	(263,773,399)
NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	(3,854,149)	(12,414,895)
CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	4,354,556	16,769,450
CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	500,407	4,354,556

1. The above cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard-3 Cash Flow Statements.

2. Figures in bracket indicate outflows

3. Cash and Cash Equivalent is cash and bank balance as per balance sheet

As per our report attached

For Motilal & Associates

Chartered Accountants

Firm Regn. No. : 106584W

CA Mokshesh Shah

PARTNER

Membership No. : 172906

Place: Mumbai

Date: 30th May, 2018

Harish Joshi

Director

DIN 00220126

Varsha Murarka

Director

DIN- 05207959

INDIAN INFOTECH AND SOFTWARE LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2018

Particular	Figure as at 31st March, 2018		Figure as at 31st March, 2017	
	Nos.	Rs.	Nos.	Rs.
Note No. 1 : SHARE CAPITAL				
(a) Authorised Share Capital				
Equity Shares of Re.1 each :	1,010,000,000	1,010,000,000	1,010,000,000	1,010,000,000
(Previous year: Equity Shares of Re.1/- each)	1,010,000,000	1,010,000,000	1,010,000,000	1,010,000,000
(b) Issued Shares				
Equity Shares of Re. 1/- each	1,005,589,500	1,005,589,500	1,005,589,500	1,005,589,500
(Previous Year: Equity Shares of Re.1/- each)	1,005,589,500	1,005,589,500	1,005,589,500	1,005,589,500
(c) Subscribed Capital				
Equity Shares of Re.1 each :	1,005,589,500	1,005,589,500	1,005,589,500	1,005,589,500
(Previous year: Equity Shares of Re.1/- each)				
Less: Forfited Shares				
	1,005,589,500	1,005,589,500	1,005,589,500	1,005,589,500
(d) Paid up Capital				
Equity Shares of Re.1 each :	1,005,589,500	1,005,589,500	1,005,589,500	1,005,589,500
(Previous year: Equity Shares of Re.1/- each)	1,005,589,500	1,005,589,500	1,005,589,500	1,005,589,500
(e) Reconciliation of number of shares				
Shares at the beginning of the year	1,005,589,500		1,005,589,500	
Add : Shares issued during the year	-		-	
Less : Buy back of shares/Reduction in share capital	-		-	
Less : Forfited shares	-		-	
Outstanding shares at the year end	<u>1,005,589,500</u>		<u>1,005,589,500</u>	
(f) Shares held by each shareholder holding more than 5% of the shares				
DHANVARSHA ADVISORY SERVICES PVT LTD.	100,588,000		100,588,000	
MANASI COMMODITIES LLP	84,000,000		84,000,000	
TASMSEEM COMMERCIAL LLP	84,000,000		84,000,000	
GENEROSITY SHARE TRADING PVT LTD	77,099,280		77,099,280	

INDIAN INFOTECH AND SOFTWARE LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2018

Particular	Figure as at 31st March, 2018		Figure as at 31st March, 2017	
Note No. 2 : RESERVES & SURPLUS				
(a) Special Reserve				
Opening Balance	35000		35000	
		35,000		35,000
(b) Securities Premium Reserve				
Opening Balance	1,469,391,000		1,469,391,000	
Add : Current Year Transfer				
Add : Transfer - Merged Companies				
Less : Written Back in Current Year				
Closing Balance		1,469,391,000		1,469,391,000
(c) Share forfeiture account				
Opening Balance	476,625		476,625	
Add : Current Year Transfer				
Less : Written Back due to High court Order				
Closing Balance		476,625		476,625
(d) Surplus - Profit & Loss account				
Opening balance	(23,725,765)		(16,196,570)	
Add : Net Profit/(Net Loss) for the current year	9,111,726		(5,305,078)	
Add : RDD against Standard Assets	2,200,640		(1,691,375)	
Add : Transfer to statutory reserve	(1,822,345)		(532,742)	
Less : Transfer to Reserves				
Less : TDS Written Off	37,441		-	
Closing Balance		(14,198,303)		(23,725,765)
(d) Statutory reserve				
Opening balance	3,484,640		2,951,898	
Add provision during the year	1,822,345	5,306,985	532,742	3,484,640
Closing Balance				
Total		<u>1,461,011,307</u>		<u>1,449,661,500</u>
Note No. 3 : LONG TERM BORROWINGS				
Secured Loans				
(a) Other loans and advances		<u>5,371,000</u>		-
		<u>5,371,000</u>		-
Note No. 4 : OTHER CURRENT LIABILITES				
(a) Trade Payables		295,976		83,005,458
(b) Others		47,689		37,441
		<u>343,665</u>		<u>83,042,899</u>
Note No. 5 : LONG TERM PROVISIONS				
(a) Provision Against Standard assets		<u>5,296,039</u>		<u>7,496,679</u>
		<u>5,296,039</u>		<u>7,496,679</u>
Note No. 6 : SHORT TERM PROVISION				
(a) Others				
Provision for Income Tax	-		5141770	
		-		<u>5,141,770</u>
		-		<u>5,141,770</u>

INDIAN INFOTECH AND SOFTWARE LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2018

Particular	Figure as at 31st March, 2018	Figure as at 31st March, 2017
Note No. 9 : LONG TERM LOANS AND ADVANCES (Secured or Unsecured, Considered Good or Doubtful)		
(a) Other Loans and Advances	2,118,415,436	1,966,245,594
	<u>2,118,415,436</u>	<u>1,966,245,594</u>
Note No. 10: INVENTORIES		
(a) Stock in Trade (Trading Goods)	-	-
Note No. 11 : CASH AND CASH EQUIVALENTS		
(a) Cash and Cash Equivalent		
(i) Balances with Banks	348,549	338,677
(ii) Cheques, Drafts on hand	25,749	3,498,346
(iii) Cash on hand	126,109	517,533
	<u>500,407</u>	<u>4,354,556</u>
Note No. 12 SHORT TERM LOAN & ADVANCES		
(a) DEPOSITS	43,278,241	171,308,170
	<u>43,278,241</u>	<u>171,308,170</u>
Note No. 13 : OTHER CURRENT ASSETS		
(a) Others	-	-
	<u>-</u>	<u>-</u>

INDIAN INFOTECH AND SOFTWARE LIMITED
NOTES TO PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particular	Figure as at 31st		Figure as at 31st	
	March, 2018		March, 2017	
Note no. 13 : REVENUE FROM OPERATIONS				
(a) Sale of Goods/services				-
(b) Interest Income		105,536,741		153,625,155
Less:		105,536,741		153,625,155
(d) Excise duty		105,536,741		153,625,155
Note no. 14 : OTHER INCOME				
(a) Dividend Income		-		-
(b) Commodity Trading Profit		-		-
(c) Other Income		-		-
		-		-
Note no. 15 : FINANCE COSTS				
(c) Interest Expenses		-		2,993
		-		2,993
Note no. 16 : ADDITIONAL INFORMATION				
(i) (a) Employee Benefits Expense				
Salarie and Wages		1,400,000		1,498,000
Staff Welfare Expenses		106,870		277,044
		1,506,870		1,775,044
(b) Payments to Auditors as Auditor		25,000		25,000
		25,000		25,000
(ii) (a) Purchases - Traded goods (Broad heads)				-
(iii) Expenditure incurred on				
(a) Consumption of stores and spare parts				-
(b) Power and Fuel		-		-
(c) Rent		459,900		198,000
(d) Miscellaneous Expenses		826,644		45,710,460

INDIAN INFOTECH AND SOFTWARE LIMITED

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2018

Note No. 7 : FIXED ASSETS - TANGIBLE ASSETS

Particular	Gross Carrying Amount					Accumulated Depreciation					Net Carrying Amount	
	As at 1st April, 2017	Additions	Additions due to merger	Deductions	As at 31st March,2018	Up to 31st March,2017	For the year	Additions	Deduction	Up to 31st March,2018	As at 31st March,2018	As at 31st March,2017
Furniture & Fixtures	218,625	-	-	-	218,625	204,182	14,443	-	-	218,625	-	14,443
Office Equipments	9,490	-	-	-	9,490	7,141	2,349	-	-	9,490	-	2,349
Computers	3,892,324	-	-	-	3,892,324	3,873,928	18,396	-	-	3,892,324	-	18,396
Total Rs.	4,120,439	-	-	-	4,120,439	4,085,251	35,188	-	-	4,120,439	-	35,188
Previous Year	4,120,439	-	-	-	4,120,439	4,043,903	41,348	-	-	4,085,251	35,188	76,536

Note No. 7 : FIXED ASSETS - INTANGIBLE ASSETS

Particular	Gross Carrying Amount					Accumulated Amortisation					Net Carrying Amount	
	As at 1st April, 2017	Additions		Deductions	As at 31st March,2018	Up to 31st March,2017	For the year	Addition	Deduction	Up to 31st March,2018	As at 31st March,2018	As at 31st March,2017
Goodwill on Merger	516,043,000	-	-	-	516,043,000	103,208,600	103,208,600	-	-	206,417,200	309,625,800	412,834,400
Total Rs.	516,043,000	-	-	-	516,043,000	103,208,600	103,208,600	-	-	206,417,200	309,625,800	412,834,400
Previous Year	516,043,000	-	-	-	516,043,000	-	103,208,600	-	-	103,208,600	412,834,400	516,043,000

Note No. 7.1

The Depreciation is taken as whole amount as in the view of management, there is no useful life left of the any tangible assets and need to be discarded

Note No. 7.2

No Amortisation on Goodwill arising due to Merger has been considered, as in the view the management the company will be able to take benefit of merger for the whole of its life.

INDIAN INFOTECH AND SOFTWARE LIMITED			
FOR THE PERIOD ENDED AS ON 31ST MARCH, 2018			
Particular	Figure as at 31st March, 2018		Figure as at 31st March, 2017
Note No. 8 : Investments			
<u>Current Investment</u>			
Kaushalya infrastructure dev corp ltd	4,125,000		4,125,000
	4,125,000		4,125,000

Note : Investments bought and sold during the year are not disclosed

|

Significant Accounting Policies to Financial statements for the year ended 31st March, 2018

Note No - 1

Corporate Information

INDIAN INFOTECH AND SOFTWARE LIMITED (the Company) is a Public Company domiciled in India and incorporated under the provision of the Companies Act, 1956. The Company is registered non-banking finance company engaged in the business of providing finance.

Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards as prescribed under section 133 of the companies act 2013('the act') read with rule 7 of the Companies (Accounting) Rules, 2014, the provisions of the companies Act 2013(to the extent notified) and guidelines issued by the Securities and Exchange Board Of India(SEBI). The Financial statements have been prepared on an accrual basis. The accounting policies adopted in the preparation of financial statements are considered with those of previous year, except for the change in accounting policy explained below

Summary of significant Accounting Policies.

A. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

B. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer which generally coincide with dispatch and is inclusive of Excise Duty, Sales Tax/VAT, and Freight etc recovered thereon and net of discounts and sales returns.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

C. Fixed Assets & Depreciation

Fixed assets are stated at cost net of CENVAT and VAT credit less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of freight, duties and taxes, interest, if any, on specific borrowings utilized for financing the assets up to the date of commissioning, the cost of installation/erection and other incidental expenses.

Depreciation on tangible assets is provided on the Straight-line-method over the useful lives of assets estimated by the management. Depreciation for assets purchased/ Sold during a period is proportionately charged. The Management estimates the useful lives for the fixed assets as follows:

Computer & software	3 years
Furniture & Fixtures	10 years
Office Equipment	5 Years

D. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognizing of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

E. Inventories

Inventories are valued at Lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of Completion and estimated costs necessary to make the sale.

F. Investment:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

G. Foreign currency transaction

Transactions in foreign currency are initially accounted at the exchange rate prevailing on the date of the transaction and adjusted appropriately to capital or revenue, with the difference in the rate of exchange arising on actual receipt/payment during the year.

H. Leases

Where the Company is the lessee

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are classified as finance leases and are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as assets acquired on finance lease. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges on account of finance leases are charged to statement of profit and loss.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

I. Taxation

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting Income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the

case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

The management feels that enough deferred tax liability provision have been made in last years. Hence there is no need to make the provision in the current year and the same is not provided for in current year.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period. i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

J. Segment Reporting

The company is operating in the "Business of Financing" and hence segment wise separate reporting as per AS 17 issued by ICAI is not required.

K. Impairment of Assets

At the date of each Balance Sheet the company evaluates, indications of the impairment internally if any, to the carrying amount of its fixed and other assets. If any indication does exist, the recoverable amount is estimated at the higher of the realizable value and value in use, as considered appropriate. If the estimated realizable value is less than the carrying amount, an impairment loss is recognized.

L. Provisions

A provision is recognized when the company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

M. Contingent liabilities

A contingent Liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

N. Borrowing Cost

Borrowing costs directly attributable for acquisition of qualifying assets are capitalized as part of the asset. The other borrowing costs are charged to revenue as and when they are incurred

O. Earnings per Share

"The company reports basic earning per share in accordance with AS-20 "Earning Per Share". Basic earning per share have been computed by dividing net profit after tax by average number of shares outstanding for the year.

P. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less

Q. NOTES FORMING PART OF ACCOUNTS:

- No contract on capital account remains to be executed.
- The balances appearing under Sundry Debtors, Sundry Creditors Advances to Suppliers and others are subject to confirmation.
- Details of remuneration to Managing Director and Whole Time Director

Particulars	Year Ended 31.03.18	Year Ended 31.03.17
Director remuneration	Nil	26,000
Sitting Fees	Nil	Nil
Total	Nil	26,000

- The company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence the disclosures, if any, relating to amount unpaid as at the year end together with interest paid/payable and other disclosures required to be made U/s.22 of the above Act is have not been given.
- In determining Earning per share as per AS - 20, the Company has considered net profit after tax. The Number of Shares used for determining basic EPS is the total Number of shares issued & fully paid up as at 31st March, 2017 and average of Share issued during the FY 2017-18.
- The cash flow Statement is as per AS 3 is as per Annexure
- No disclosure is required under AS-24 on "Discontinuing Operations" issued by the Institute of Chartered Accountants of India as the company has not discontinued any line of its activity/product line during the year.

8. RELATED PARTY TRANSACTIONS:-

- Related parties particulars pursuant to "Accounting Standard - 18"

a. LIST OF RELATED PARTIES:

Name of related parties	Nature of relationship	Transaction entered during the year
HARISH JOSHI	Key Managerial Personnel	NA
KAMAL NAYAN SHARMA		NA
MUKUND BHARDWAJ		NA
VARSHA MURARKA		NA

HARISH JOSHI

NAME OF COMPANY	NATURE OF TRANSACTION	AMOUNT (17-18)	AMOUNT (16-17)
S. R. B. AGRICULTURAL PRIVATE LIMITED	NA	NA	NA
JHILMIL TRADECOMM PRIVATE LIMITED	NA	NA	NA
TANISH INFOTECH PRIVATE LIMITED	NA	NA	NA

KAMAL NAYAN SHARMA &MUKUND BHARDWAJ

NAME OF COMPANY	NATURE OF TRANSACTION	AMOUNT (in Rs.)
Jayanti Prime Software Advisory Pvt Ltd	NA	NA
Mahamaya Financial Consultants Pvt Ltd	NA	NA
Dhanvarsha Advisory Services Pvt Ltd	NA	NA

Aries Designers Private Limited	Loan & Advances	13,07,75,000.00
Intent Fashions Private Limited	Loan & Advances	3,98,84,000.00

b) TRANSACTION WITH RELATED PARTIES

Nature of Transaction	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
1. Payment of salary/sitting Fees	Director	N.A	N.A
2. Share issued during the Year (including Premium)-	Holding Company	NA	NA
3.Purchase of Cotton rejections	Co- Subsidiary	NA	NA

9. Figures of the previous year have been regrouped and reclassified wherever necessary to confirm to the current year's classification.

As per our report of even date
For **Motilal & Associates**
Chartered Accountants
Firm Regn No. : 106584W

For & on behalf of the Board

Sd/
CA Mokshesh Shah
Partner
Membership No :- 172906

Sd/
Varsha Murarka
Director
DIN - 05207959

Sd/
HARISH JOSHI
Director
DIN -00220126

Place: Mumbai
Date: 30.05.2018

**INDIAN INFOTECH AND SOFTWARE LIMITED
(CIN-L70100MH1982PLC027198)**

Regd. Office: Room No.122, 1st Floor, Sitladevi Chs Ltd, D N Nagar Ambivali, , Andheri (W), Mumbai - 400053

Form No. MGT-11

PROXY FORM

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

Name of the member(s)	
Registered address:	
E-mail Id:	
Folio No. / Client Id	
DP ID:	

I/We, being the member(s) of shares of the above named Company, hereby appoint

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **36th Annual General Meeting** of the Company, to be held on **Thursday, the September 27, 2018 at 09.00 a.m.** at the Registered Office of the Company at Room No.122, 1st Floor, Sitladevi Chs Ltd, D N Nagar Ambivali, , Andheri (W), Mumbai -400053 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1	Adoption of Audited Financial Statements, Directors Report & Auditors Report thereon for the F.Y. 2017 – 2018
2	Re-appointment of Mr. Kamal Nayan Sharma as a Director, who retires by rotation.

Signed this day of 2018

Signature of Proxy holder(s)

Signature of shareholder

Affix
Revenue
Stamp

Note:

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

INDIAN INFOTECH AND SOFTWARE LIMITED

CIN-L70100MH1982PLC027198

Regd. Office: Room No.122, 1st Floor, Sitladevi Chs Ltd, D N Nagar Ambivali, , Andheri (W), Mumbai - 400053

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING VENUE

Full name of the attending members (in block letters) -----	Folio No.	
	DP ID	
	Client ID	
Name of proxy (in block letters) (to be filled in if the proxy form has been duly deposited with the Company) -----	No. of shares held	

I/We hereby record my/our presence at the **Thirty Sixth Annual General Meeting** of the Company on **Thursday, the September 27, 2018 at 09.00 a.m.** at the Registered Office of the Company at **Room No.122, 1st Floor, Sitladevi Chs Ltd, D N Nagar Ambivali, Andheri (W), Mumbai - 400053.**

Share Holders/Proxy's Signature
(To be signed at the time of handing over the slip)

**Form No. MGT-12
Polling Paper
[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]**

NAME OF THE COMPANY : INDIAN INFOTECH AND SOFTWARE LIMITED

REGD. OFFICE : Room No.122, 1st Floor, Sitladevi Chs Ltd, D N Nagar Ambivali, , Andheri (W),
Mumbai - 400053

BALLOT PAPER

Sr. No.	Particulars	Details
1	Name of the First Named Shareholders (in Block letters)	
2	Postal Address	
3	Registered folio No. /*Client ID No.	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Sr. No.	Item	No. of shares held by me	I assent to the resolution	I dissent to the resolution.
1.	Adoption of Audited Financial Statements, Director Report, Auditors Report and for the F.Y. 2017 - 2018			
2.	Re-appointment of Mr. Mr. Kamal Nayan Sharma as a Director, who retires by rotation.			

Place:

Date:

(Signature of the shareholder)

NAME AND COMPLETE POSTAL ADDRESS

If undelivered please return to:

**Indian Infotech and Software Limited
Room No.122, 1st Floor, Sitladevi Chs Ltd, D N Nagar Ambivali,
Andheri (W), Mumbai - 400053
Tel. No. 022-42956833**