

PS IT

Infrastructure & Services Limited

PSIT INFRASTRUCTURE & SERVICES LIMITED

(Formerly known as: Parag Shilpa Investment Ltd.)

CIN: L72900MH1982PLC027146

308, 3rd Floor, B2B, Agarwal Center, Near Malad Industrial Estate
Kanchpada, Malad (West) Mumbai - 400 064. **Tel No.:** +91-22-49703893

E-mail: psitinfra@gmail.com, **Web.:** www.psitinfrastructure.com

September 26, 2018

The Manager,
Dept. of Corporate Services,
BSE Limited P J Towers, Dalal Street,
Mumbai — 400 001.

Ref: Scrip Code BSE — 505502

Sub: Submission of Annual Report for the financial year 2017-18

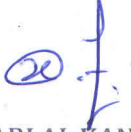
Dear Sirs,

In continuation with our earlier communication dated 04th September 2018 and pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, we are enclosing a copy of the Annual report of PS IT Infrastructure and Services Limited (the Company) for the financial year 2017-18 which was duly approved and adopted at the 36th Annual General Meeting of the company held at Office No-308, B2B Agarwal Centre, Near Malad Industrial Estate, Kanchpada, Mumbai: 400064 on Tuesday, the 25th day of September, 2018 at 2.00 P.M as per provision of the companies act 2013 and rules made thereunder.

We request you to take the same on your record and upload on the Stock Exchange Website.

Thanking You,

For PS IT INFRASTRUCTURE AND SERVICES LIMITED



KAWARLAL KANHAIYALAL OJHA
MANAGING DIRECTOR
DIN: 07459363



Enclosed:a/a



PS IT INFRASTRUCTURE & SERVICES LIMITED

36th
ANNUAL REPORT
2017-2018

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CORPORATE PROFILE

Directors

Mr.Kawarlal Kanhaiyalal Ojha - Managing Director
Mr.Johar Pal Singh - Whole Time Director
Mr.Pradeepkumar Pushkarmal Gupta- Independent Director
Mrs. Aruna Purohit -Additional Independent Director
Mrs Vandana Neerajkant Sahu- Independent Director

Chief Financial Officer

Mr. Rajesh Baliram Patole

Registered Office

Office No-308, B2B Agarwal Centre,
Near Malad Industrial Estate, Kanchpada,
Mumbai: 400064

Corporate Identification No.

L72900MH1982PLC027146

Bankers

Dena Bank
Axis Bank
Kotak Mahindra Bank

Auditors

M/s. B. S. Kedia & Co.
Chartered Accountant, Mumbai

Registrar & Share Transfer Agent

Sharex Dynamic (India) Pvt. Ltd.

Unit-1, Luthra Industrial Premises,
1st Floor, Safed Pool, Andheri Kurla Road,
Mumbai - 400072

Annual General Meeting

Date : 25th September 2018
Time : 2.00 P.M.
Venue : Office No-308, B2B Agarwal Centre,
Near Malad Industrial Estate,Kanchpada,
Mumbai: 400064

INSIDE THIS REPORT

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- * Auditors' Report
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NOTICE

Notice is hereby given that the 36th Annual General Meeting of the members of **PS IT INFRASTRUCTURE & SERVICES LIMITED** will be held on Tuesday, the 25th day of September, 2018 at 2.00 P.M. at Office No-308, B2B Agarwal Centre, Near Malad Industrial Estate, Kanchpada, Mumbai: 400064 to transact the following businesses as:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report and Audited Statement of Accounts for the year ended 31st March 2018.
2. To consider and if thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 read with The Companies (Audit and Auditor) Rules, 2014, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee, B. S. Kedia & Co., Chartered Accountants, Mumbai (FRN : 317159E), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 36th Annual General Meeting up to the conclusion of the 40th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

3. To Appoint Mrs. Aruna Purohit as an Independent Director of the Company

To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution:

“**RESOLVED THAT** Pursuant to the provisions of Section 149 read with the Rule 3 of the Companies (Appointment & Qualification of Directors) Rules 2014, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Aruna Purohit (DIN: 00635110) who was appointed as Additional Director of the Company with effect from 05/06/2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) being eligible, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a term of five years commencing from 05/06/2018.

“**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be necessary for appointment of Mrs. Aruna Purohit (DIN: 00635110) as an Independent Director of the Company

On Behalf of the Board of Directors

Sd/-

Mr. Kawarlal Ojha
Managing Director
(Din: 07459363)

Place: Mumbai
Date: 10/06/2018

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Notes:

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1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the Meeting.

Pursuant to Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.
3. Corporate Member intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
4. Members, Proxies and Authorised Representatives are requested to bring to the Meeting; the Attendance Slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate Attendance Slip or copies of the Report and Accounts will not be made available at the Annual General Meeting ("AGM") venue.
5. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1.
6. The Register of Member and the Share Transfer Books of the Company will remain closed from 19th September 2018 to 25th September 2018 (both days inclusive).
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 Annual General Meeting.
8. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.
9. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id psitinfra@gmail.com for quick and prompt redressal of their grievances.
10. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
11. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the

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Company for the financial year 2017-18 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.

12. Shareholders who have not en-cashed their dividend warrants for the dividends declared for the financial years 2009-10 to 2013-14 are requested to send a letter along with unclaimed dividend warrant, if any or letter of undertaking for issue of duplicate dividend warrant/demand draft. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploading the details of unpaid and unclaimed amounts lying with the Company as on September 30, 2017 (date of last Annual General Meeting) on the website of the Company (www.psitinfrastructure.com), and also on the website of the Ministry of Corporate Affairs.
13. In terms of Section 124 and 125 of the Companies Act, 2013, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to the "Investor Education & Protection Fund" (IEPF). Members are requested to en-cash their Dividend Warrants promptly. It may be noted that once the unclaimed dividend is transferred to the IEPF as above, no claim shall lie with the Company in respect of such amount.
14. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by appropriate Authorities to the Annual General Meeting.
15. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
16. Members are requested to intimate change in their address immediately to M/s Sharex Dynamic (India) Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at Unit-1, Luthra Industrial Premises, 1st Floor, Safed Pool, Andheri Kurla Road, Mumbai - 400072.
17. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Sharex Dynamic (India) Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
18. The Securities and Exchange Board of India (SEBI) vide Circular ref. No. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company/RTAs for the registration of such transfer of shares.

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:

- a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.
- b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
- c) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.

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19. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.
20. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.
21. The Members who have not registered their email address, physical copies of Annual Report 2018 are being sent by the permitted mode.
22. Copies of Annual Report 2018 are being sent by electronic mode only to those members whose email address are registered with the Company's Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2018 are being sent by the permitted mode.
23. The Notice for the 36th AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same.
24. Members may also note that the Notice of the 36th AGM and the Annual Report for 2017-2018 will also be available on the Company's website www.psitinfrastructure.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturday, Sunday and public holidays) between 11.00 AM to 1.00 PM up to the date of this AGM. Even after registering for e-communication, members are entitled to receive such in physical form, upon making a request for the same by post or email. For any communication, the Shareholders may also send requests to the Company's email id : psitinfra@gmail.com
25. A route map showing directions to reach the venue of the 36th Annual General Meeting is given at the end of the Report.
26. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
27. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 14, 2018.
28. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. Harish Vijay Gor, Scrutinizer, C/o Sharex Dynamic (India) Pvt. Ltd Unit: PSIT Infrastructure

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and Services Limited, Unit-1, Luthra Industrial Premises, 1st Floor, Safed Pool, Andheri Kurla Road, Mumbai - 400072, Tel. No: +91 022- 2851 5606, Fax No.: +91 022-2851 5606, E-mail : investor@sharexindia.com so as to reach her on or before September 24, 2018 by 5.00 p.m. Any Ballot Form received after the said date and time, shall be treated as invalid.

29. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI LODR Regulations, 2015, the Company is pleased to provide to the members facility of “remote e-voting” (e-voting from place other than venue of the AGM) to exercise their votes at the 36th AGM by electronic means and the business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).
30. The facility of voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 36th AGM. The Members attending the AGM, who have not casted their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The Members who have already casted their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.
31. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.psitinfrastructure.com within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to BSE Limited, where the shares of the Company are listed.
32. The Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
33. Details of Scrutinizer: Mr. Harish Vijay Gor, Practising Company Secretary (ACS No. 38377), M/s. H.V Gor & Co, Mumbai. E-mail: pcshvgor@gmail.com.
34. Voting through Electronic means -
 - a) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
 - b) The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
 - c) The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.psitinfrastructure.com
 - d) The e-voting period commences on Wednesday, September 22, 2018 (9:00 am) and ends on Friday, September 24, 2018 (5:00 pm). During this period shareholders’ of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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- e) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 18, 2018. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 18, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or investor@sharexindia.com.
- f) The facility for voting through ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

35. The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1: Log-in to NSDL e-Voting system

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com>.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
- iv. Your User ID details will be as per details given below :
 - a. For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b. For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c. For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
- v. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - 1. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio

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number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

2. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- iii. Select "EVEN" of the Company.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

36. General Guidelines for shareholders:

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcshvgor@gmail.com with a copy marked to evoting@nsdl.co.in.

- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

Statement pursuant to Section 102 of the Companies Act 2013**ITEM NO. 3**

The Board of Directors of the Company at its meeting held on January 4, 2017, on the recommendation of the Remuneration and Nomination Committee, had appointed Mrs. Aruna Purohit as an Additional Director on the Board of the Company. Further, in terms of provisions of Sections 149 and 152 read with Schedule IV of the Companies Act, 2013 (hereinafter referred as ‘the Act’) and rules made there under, the Board of Directors of the Company had also appointed (subject to the approval of the members at the ensuing General Meeting), Mrs. Aruna Purohit as an Independent Director of the Company within the meaning of Section 149(6) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for a term of 5 consecutive years commencing from January 4, 2017.

The Company has also received a declaration from Mrs. Aruna Purohit as specified under Section 149(6) and Schedule IV of the Companies Act 2013. Considering his vast experience, his presence on the Board will be of immense value to the Company.

The Company has received a notice in writing from a member along with deposit of the requisite amount pursuant to Section 160 of the Act, proposing the candidature of Mrs. Aruna Purohit for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Act.

A copy of the letter of appointment of Mrs. Aruna Purohit as an Independent Director setting out the terms and conditions shall also be available for inspection at the registered office / corporate office of the Company during business hours.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives other than Mrs. Aruna Purohit is in any way concerned or interested, financial or otherwise, in the said Resolution.

In the opinion of the Board, Mrs. Aruna Purohit, proposed to be appointed as an Independent Director, fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder, and are independent of the management.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Further details of Mrs. Aruna Purohit have been provided in Annexure 1.

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Annexure - 1

Name of Director	Mrs. Aruna Purohit
Directors' Identification No. (DIN)	00635110
Date of Appointment on Board	05/06/2018
Qualification	H.S.C.
Experience	Having skill of management & administration for more than 10 years.
Terms & Conditions of appointment	5 Years commencing from 05/06/2018
Remuneration details	Maximum of Rs 4000/- per meeting
Shareholding in Company	Nil
Relationship with the Company & Other Directors	MINATI TEXTILE PVT LTD
No. of Board Meeting attended during the year	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	MINATI TEXTILE PVT LTD
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	NIL

Mumbai, June 10,2018

By order of the Board
For PS IT INFRASTRUCTURE & SERVICES LIMITED**Registered Office :**Office No-308, B2B Agarwal Centre,
Near Malad Industrial Estate,
Kanchpada, Mumbai: 400064**MR.KAWARLAL OJHA**
MANAGING DIRECTOR
(DIN: 07459363)

Directors' Report

Dear Members,

We are pleased to present the report on our business and operations for the year ended 31st March, 2018.

Results of our Operations:

The Company's financial performance for the year ended 31st March, 2018 is summarized below:

Rs.

Particulars	FY 2017-2018	FY 2016-2017
Profit Before Tax & Extraordinary Items	(20.24)	4.24
Tax Expense		
-Current Tax	-	(1.31)
-Deferred Tax Liability/(Assets)	-	-
Net Profit for the year	(20.24)	2.93

OVERVIEW OF ECONOMY

The economy of India is a developing mixed economy. It is the world's fifth-largest economy by nominal GDP and the third-largest by purchasing power parity (PPP). The country ranks 139th in per capita GDP (nominal) with \$2,134 and 122nd in per capita GDP (PPP) with \$7,783 as of 2018. After 1991 economic liberalisation, India achieved 6-7% average GDP growth annually. In FY 2015 and 2018 India's economy became the world's fastest growing major economy, surpassing China.

The long-term growth prospective of the Indian economy is positive due to its young population, corresponding low dependency ratio, healthy savings and investment rates, and increasing integration into the global economy. India topped the World Bank's growth outlook for the first time in fiscal year 2015-16, during which the economy grew 7.6%. Despite previous reforms, economic growth is still significantly slowed by bureaucracy, poor infrastructure, and inflexible labor laws (especially the inability to lay off workers in a business slowdown).

Review of Operations and affairs of the Company:

During the year under review, the Company has incurred Profit before Interest, Depreciation & tax of Rs. (20, 24,758)/- as compared to Rs. 4, 23,687/- in previous year. The net profit for the year under review has been Rs. (20, 24,758)/- as compared to Rs. 2, 92,768/- to the previous year. Your company is constantly looking for various avenues in the segment of Consultancy, Advisory and Investing/ trading of shares and securities.

There is no change in the Share Capital of the Company compared to Previous Years.

Dividend:

Your Directors feel it is prudent to plough back the profit for future growth of the Company and with a view to conserve the resources, they do not recommend any Dividend for the year ended 31st March, 2018.

Transfer to Reserves:

The Company has not transferred any amount of percentage (%) to General Reserves.

Deposits:

During the year under review, your Company has not accepted any deposits from the public within the meaning of Section 76 of the Companies Act, 2013 and the rules there under. There are no public deposits, which are pending for repayment.

Finance & Accounts:

As mandated by the Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2018 has been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. The estimates and judgements relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2018.

The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

There is no audit qualification in the standalone financial statements by the statutory auditors for the year under review.

Particulars of loans, guarantees or investments:

It is hereby informed that the company has given loan of Rs 135,372,945 /-, however, the Company has neither made any investments nor given any guarantee or provided any security during the financial year under review.

Particulars of Contracts or Arrangements made with Related Parties:

The Company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 during the financial year under review.

Subsidiary Company:

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 20% of the consolidated income of the company during the previous financial year.

Director's Responsibility statements:

Pursuant to Section 134 (3) (c) and Section 134 (5) of the Companies Act, 2013, the Board of Director, to the best of their knowledge and ability, confirm that :

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. 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 & Loss of the company for that period;
- iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956) for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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- iv. The directors have prepared the annual accounts on a going concern basis;
- v. The directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively;
- vi. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Recommendations of the Audit Committee:

During the year under review, all the recommendation made by the Audit Committee was accepted by the Board.

Directors

There has been no change in the composition of the Board during the Financial Year 2017-18

Human Resource Management:

To ensure good human resource management at PS IT Infrastructure & Services Limited, we focus on all aspect of the employee life cycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs. All the while, we create effective dialogs through our communication channels to ensure that the feedback reach the relevant teams, including the leadership.

i. Particulars of Employees:

There are two employees who were in receipt of remuneration in excess of the ceiling prescribed in the Rule 5(2) of the Companies Act (Appointment and Remuneration of managerial Personnel) Rules, 2014.

The Company currently does not provide any Employee Stock Option Scheme/Employee Stock Purchase Scheme to its employee.

ii. Directors :

Sl. No.	Name	DIN	Designation	Date of Appointment
1	Mr. Johar Pal Singh	00113986	Director	26/08/2014
2	Mrs Vandana N Sahu	07145984	Director	31/03/2015
3.	Mr. Pradeep Pushkarmal Gupta	01964509	Diretor	03/05/2013
4.	Mr. Kawarlal Kanhaiyalal Ojha	07459363	Managing Director	19/03/2016

Material changes and commitments affecting financial position between the end of the financial year and date of report.

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

Information Technology

Innovation and Technology are synonymous with the Company. The investment in Technology acts as a catalyst and enables the Company to be innovative.

Report on Corporate Governance

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At PS IT Infrastructure & Services Limited, it is imperative that our Company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI.

Pursuant to Regulation 27 of SEBI LODR Regulations, 2015 a Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this report.

a. Auditors:

i. Statutory Auditor

The Auditors M/s B. S. Kedia & Co, Chartered Accountants, Kolkata who are Statutory Auditors of the Company and holds the office until the conclusion of ensuing Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company from the conclusion of the 36th Annual General Meeting up to the conclusion of the 37th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM). As required under the provisions of Section 139 & 142 of the Companies Act, 2013 the Company has obtained written confirmation under Rule 4 of the Companies (Audit and Auditors) Rules, 2014 from M/s. B.S Kedia & Co; that they are eligible for appointment as auditors, and are not disqualified for appointment under the Companies Act, 2013, the Chartered Accountants Act, 1949, or the rules and regulations made there-under; the proposed appointment is as per the term and within the limits laid down by or under the authority of the Companies Act, 2013 and that there are no proceedings pending against them or any of their partners with respect to professional conduct.

ii. Internal Auditor:

The Company has appointed M/s. Mahato Prabir & Associates, Chartered Accounted Firm, Kolkata (FRN – 325966E) to undertake the Internal Audit of the Company.

iii. Secretarial Auditor:

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed H V Gor & Co, Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed elsewhere in this Annual Report.

b. Comments of the Board on the qualification/reservation/adverse remarks/disclosure made:

i. By the Statutory Auditor in the Audit Report:

The Auditors Report does not contain any qualification, reservations or adverse remarks.

ii. By the Secretarial Auditor in the Secretarial Audit Report:

The Company has not appointed a Company Secretary and/or Compliance Officer in terms of Section 203(1) (ii) of the Companies Act, 2013 and Regulation 6 of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015 respectively.

The Board with respect to the above mentioned reservation, herewith informs that during the F.Y. 2017-17 the Company did not find a suitable candidate for the position of the Company Secretary cum compliance officer, thus the said position was vacant.

c. Internal Financial Control

The Board has adopted the policies and procedures 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 disclosures.

d. Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion data likely impact on Equity

Not any

e. Corporate Social Responsibility

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.

i. Particulars on Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange Earnings and Outgo;

· Energy Conservation;

Conservation of Energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use, consequent to which energy consumption has been minimized. No additional proposals/ investments were made to conserve energy. Since the Company has not carried on industrial activities, disclosure regarding impact of measures on cost of production of goods, total energy consumption, etc. are not applicable

· Research and Development and Technology Absorption

The Company has not adopted any technology for its business and hence, no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the business.

· Foreign Exchange Earning and Outgo

The Company has not earned or spent any foreign exchange during the year under review.

f. Others:

i. Extract of Annual Return:

In accordance with Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 an extract of the Annual Return in the prescribed format is annexed to this Report.

ii. Significant and Material Orders:

There are no significant and material order passed by the Regulators/ Courts or Tribunals impacting the going concern status and Company's operations in future.

iii. Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti- Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal)

Act, 2013. All the employees (permanent, contractual, temporary, trainees) are covered under this Policy. During the year under review, no complaints were received falling under the category of Sexual Harassment of Women.

iv. Other Disclosures:

Your Directors state that no disclosure or reporting is required in respect to the following items as there were no transactions on these items during the year under review:

- Issue of Equity Shares with differential rights as to dividend, voting, or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any Scheme.
- Redemption of Preference Shares and/ or Debentures.

g. Acknowledgement

Your Directors wish to place on record their appreciation for the contribution made by the employees at all levels but for whose hard work, and support, your Company's achievements would not have been possible. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

Mumbai, May 30, 2018

By order of the Board
For PS IT INFRASTRUCTURE & SERVICES LIMITED

Registered Office :

Office No-308, B2B Agarwal Centre,
Near Malad Industrial Estate,
Kanchpada, Mumbai: 400064

MR. KAWARLAL KANAHAIYALAL OJHA
MANAGING DIRECTOR
(DIN: 07459363)

Management Discussions & Analysis**CORPORATE GOVERNANCE**

In pursuance to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 the compliance of Regulation 27(2) is not mandatory for a Company having paid up of 10 Crore or Net-worth of 25 Crore, in the immediate preceding FY and it is hereby informed that your Company during the preceding financial year neither has the paid up capital nor the Net-worth of Rs. 10 crores and Rs. 25 Crores respectively. Thus the Compliance of Regulation 27(2) of the SEBI (LODR) Regulations, 2015 is not mandatory for the Company.

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders expectations.

The Goal is achieved through-

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Timely disclosure of material operational and financial information to the stakeholders;
- Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- Proper business conduct by the Board, Senior Management and Employees.

Governance Structure

The Corporate Governance Structure at PS IT Infrastructure & Services Limited is as under:-

i. Board of Directors:

The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.

ii. Committees of the Board:

The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee. Each of said Committee has been managed to operate within a given framework.

Board of Directors

The Board consists of five members. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, banking and other allied fields which enable them to contribute effectively to the Company is conducted by Managing Director subject to supervisions and control of the Board.

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The composition and category of the Board of Directors as at March 31, 2018, the number of other Directorship/Committee memberships held by them and their other details are as under:

Name	Designation	DIN	Date of Joining
Mr.Kawarlal Ojha	Managing Director	07459363	19/03/2016
Mr Kashi Prasad Bajaj	Director	00559830	31/08/2013
Mr.Joharpal Singh	Director	00113986	26/08/2014
Mr.Pradeepkumar Pushkarmal Gupta	Director	01964509	03/05/2013
Mrs Vandana N Sahu	Director	07145984	31/03/2015

Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/ policies and review the financial performance of the company. The Board Meetings are pre- scheduled and a tentative annual calendar of the Board is circulated to the Directors well in advanced to facilitate the Directors to plan their schedules. In case of business exigencies, the Board calls the meeting as per the requirements of prevailing Act.

The Notice and detailed Agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company.

During the FY 2017-17, 5(Five)) meetings of the Board of Directors of the Company where

Held on the following dates:

Sl. No.	Date of Meeting	Total no. of directors entitled to attend the meeting	Number of directors attended
1.	30 th May 2017	5	5
2.	05 th September 2017	5	5
3.	14 th September 2017	5	5
4.	14 th November 2017	5	5
5.	14 th February 2018	5	5

Post Meeting Mechanism

The important decisions taken at the Board/Board Committee Meetings are communicated to the concerned department/s and/or division.

BOARD'S COMMITTEES:

Currently, the Board has three Committees: The Audit Committee, the Nomination and Remuneration Committee. All committees are appropriately constituted.

Audit Committee:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of Companies Act, 2013.

The primary purpose of the Audit Committee is to assist the board of Director (The 'Board') of M/s. PS IT Infrastructure & Services Limited, (The 'Company') in fulfilling its oversight responsibilities with respect to-

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- i. The accounting and financial reporting processes of the Company, including the integrity of the audited financial results and other financial information provided by the Company to its Stakeholders, the public, Stock Exchanges and others,
- ii. The Company's compliances with legal and regulatory requirements,
- iii. The Company's independent auditors qualifications and independence,
- iv. The audit of the Company's Financial Statements, and performance of the Company's internal audit function and its Independent Auditors.

Role/ Terms of Reference

The Board of Directors of the Company at its meeting, amended the role and terms of reference of Audit Committee as specified in Part C of the Schedule II of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

A. The Role of Audit Committee shall include the following:

- i. Oversight of the Listed Entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. Reviewing, with the management, the annual financial statements and auditors report thereon before submission to the board for approval, with particular reference to;
 - a) Matters required to be included in the directors' responsibility statement to be included in the Boards' Report in terms of clause (c) of sub-section (3) of Section 134 of Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Modified opinion(s) in the draft audit report.
- v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- vi. Reviewing, with the management, the statements of uses/ application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up this matter;
- vii. Reviewing and monitoring the auditors independence and performance and effectiveness of audit process;

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- viii. Approval or any subsequent modification of transactions of the listed entities with related parties;
 - ix. Scrutiny of inter-corporate loans and investments;
 - x. Valuation of undertakings or assets of the listed entities, wherever it is necessary;
 - xi. Evaluation of internal financial controls and risk management systems;
 - xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - xiii. Reviewing the adequacy of internal audit functions, if any, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - xiv. Discussion with internal auditors of any significant findings and follow up thereon;
 - xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - xvi. Discussion with statutory auditor before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
 - xvii. To look into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors;
 - xviii. To review the functioning of whistle blower mechanism;
 - xix. Approval of appointment of chief financial officer after assessing the qualifications, experience and background of the candidate;
 - xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- B. The Audit Committee shall mandatorily review the following information:**
- i. Management discussion and analysis of financial condition and results of operations;
 - ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - iii. Management letters/ letter of internal control weaknesses issued by statutory auditors;
 - iv. Internal audit reports relating to internal control weaknesses; and
 - v. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee;
 - vi. Statement of deviations;
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in offer documents/ prospectus/ notice in terms of Regulation 32(7).

Members

1. Mr.Kawarlal Ojha -Member
2. Mr Kashi Prasad Bajaj-Chairman
3. Mr.Pradeepkumar Pushkarmal Gupta -Member

The details of Committee meetings are as follows:

Sl. No.	Date of Meeting	Total no. of directors entitled to attend the meeting	Number of directors attended
1.	05 th September 2017	3	3
2.	14 th September 2017	3	3
3.	11 th November 2017	3	3
4.	14 th February 2018	3	3

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee consist of Non- executive, Independent Directors. All members of Nomination and Remuneration Committee are financially literate and they have accounting or related financial management expertise. The composition of the Nomination and Remuneration Committee is pursuant to the provisions of Section 178 of Companies Act, 2013 and Regulation 19 of the Listing Regulations.

Terms of Reference

The Board has framed the Nomination and Remuneration Committee Charter which ensure effective Compliance of Section 178 of Companies Act, 2013 and Regulation 19 of Listing Regulations, which are as follows:

- i. Reviewing the overall compensation policy, service agreements and other employment conditions of Managing/ Whole Time Director(s) and Senior Management (one level below the Board).
- ii. To help in determining the appropriate size, diversity and composition of the Board.
- iii. To recommend to the Board appointment/ re- appointment and removal of directors
- iv. To frame criteria for determining qualifications, positive attributes and independence of Directors
- v. To recommend to the Board remuneration payable to the Directors (while fixing the remuneration to executive directors the restrictions contained in the Companies Act, 2013 is to be considered)
- vi. To create an evaluation framework for Independent Directors and the Board
- vii. To provide necessary reports to the Chairman after the evaluation process is completed by the Directors
- viii. To assists in developing a succession plan for the Board
- ix. To assist the Board in fulfilling responsibilities entrusted from time to time
- x. Delegation of any of its powers to any Member of the Committee or the Compliance Officer.

Members

Mr Kashi Prasad Bajaj

Mr.Pradeepkumar Pushkarmal Gupta

Mrs Vandana N Sahu

The details of Committee meetings are as follows:

Sl. No.	Date of Meeting	Total no. of directors entitled to attended the meeting	Number of directors attended
1.	14 th February, 2018	1	1

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee is constituted in line with the provisions of Regulation 20 of the SEBI LODR Regulations 2015, read with Section 178 of the Act and rules made thereunder.

Terms of Reference

The Board has clearly defined the terms of reference for this committee, which generally meets once a month. The Committee looks into the matters of Shareholders / Investors grievances along with other matters listed below:

- approval of transfer of shares/debentures and issue of duplicate/split/consolidation/sub-division of share/ debenture certificates;
- opening/modification of operation and closing of bank accounts;
- grant of special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi- Government Institutions; to fix record date/book closure of share/debenture transfer book of the Company from time to time;
- to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares;
- to change the signatories for availment of various facility from Banks/Financial Institutions;
- to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, Niche Technologies Private Limited attends to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders' Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

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Compliance Officer

The Company is yet to appoint Company Secretary as Compliance Officer of the Company and is in search of appropriate candidate for the said position. In the mean while Mr. Kanwar Lal Ojha, Managing Director is looking to the work of Compliance Officer.

Composition of Committee and Meetings attended

During the year, one meeting of the Stakeholders' Relationship Committee was held on 14th February 2018 during the financial year ended on 31st March 2018.

Members

Mr. Kanwarlal Ojha

Mr Kashi Prasad Bajaj

Mr. Joharpal Singh

The details of Committee meetings are as follows:

Sl. No.	Date of Meeting	Total no. of directors entitled to attended the meeting	Number of directors attended
1.	14 th February, 2018	1	1

Details of Shareholders' Complaints

There was Nil Complaint pending at the beginning of the Financial Year. During the year the Company did not receive any complaint from any of the shareholders. Further, there was no pending complaint at the close of the financial year.

As required under Regulation 40(9) of Listing Regulations, a Certificate on half-yearly basis confirming due compliance of share transfer formalities by the Company from Practicing Company Secretary has been submitted to the Stock Exchanges within stipulated time.

The Company has designated email id psitinfra@gmail.com to lodge Investor complaints. Apart from this, the SEBI has also facilitated Investors to lodge complaints directly on SCORES on SEBI website for faster addressing and resolutions of Investor Complaints.

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 16, 2018, inter alia, to discuss:

- Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the Performance of Chairman of the Company; taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

Board Disclosure

Compliance with Governance Framework

The Company is in compliance with all mandatory requirements under Listing Regulations, 2015

Strictures and Penalties

No strictures or penalty have been imposed on the company by the Stock Exchanges or by The Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets activities during the last three years.

Disclosure of Accounting Treatment

In the preparation of the financial statements, the company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Risk Management

Risk management is embedded in your Company's operating frameworks. Your Company believes that managing risk helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

However, provision of Regulation 21 of Listing Regulations for constitution of Risk Management Committee is not applicable to the Company.

SEBI/ Stock Exchange Compliance

The Company has complied with all requirements of the Listing Agreement entered into with Stock Exchanges and also SEBI Listing Regulations (effective from 1st December, 2015). Consequently there were no stricture or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for Non-Compliance of any matter related to the Capital Markets during the last three years.

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading and 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 Compliance Officer is responsible for implementation of the Code.

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

Disclosures

- i. There were no transactions with related parties i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.
- ii. There has been no instance of non-compliance by the Company on any matter related to Capital Markets and hence the question of penalties or strictures being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.
- iii. In Compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015) as amended till the date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to

be followed and the disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof.

- iv. **Reconciliation of Share Capital Audit:** As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Company's shares are Listed, the audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of share in physical form.

Code of Business Conduct & Ethics

The company has adopted Code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors and Senior Management Team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management Team are required to affirm semi-annual compliance of this code. The Code requires the Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner.

Conflict of Interest

Each Director informs the company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. Members of Board while discharging their duty, avoid conflict of interest in the decision making process. The members of Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

Vigil Mechanism/ Whistle Blower Policy

The Company has established a mechanism for Directors and Employee to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company.

Communication with the members/shareholders

- The unaudited quarterly/ half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations. The aforesaid financial results are mailed to Bombay Stock Exchange Association Limited (BSE) where the Company's securities are listed, immediately after these are approved by the Board. The results are thereafter published in leading English and Bengali daily newspapers. The audited financial statements form a part of the Annual Report which is sent to the Members well in advance of the Annual General Meeting.
- The company also informs, by way of intimation to BSE, all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members.
- The Annual Report of the Company, the quarterly/ half-yearly and the annual results and the press release of the Company are also placed on the Company's website and can be downloaded.
- In compliance with Listing Regulations, quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchange BSE, is done via emailing the same to the Exchange from its official email Id.

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- A separate dedicated section of Compliances on the Company's website gives information on quarterly compliance reports/ communications with the Stock Exchange and other relevant information of interest to the investors/ public.

Shareholders' Information

i. Next Annual General Meeting

The information regarding 36th Annual General Meeting for the financial year ended on 31st. March, 2018 is as follows:

Date : 25th September 2018
Time : 2.00 P.M.
Venue : Office No-308, B2B Agarwal Centre, Near Malad Industrial Estate,
Kanchpada Mumbai: 400064

ii. Financial Calendar : 1st April, 2017 to 31st March, 2018

iii. Future Calendar for financial year ending on 31st March, 2019

Subject Matter	Date
Financial Reporting of 1 st Quarter ended on 30 th June, 2018	Mid of August 2018
Financial Reporting of 2 nd Quarter ended on 30 th September, 2018	Mid of November 2018
Financial Reporting of 3 rd Quarter ended on 31 st December, 2018	Mid of February, 2019
Financial Reporting of 4 th Quarter ended on 31 st March, 2019	During May 2019
Date of Annual General Meeting	During September 2019

iv. Date of Book Closure : 19th September, 2018 to 25th September, 2018

v. Dividend Payment : No Dividend has been recommended for the year

vi. Dividend history for last 10 Years

Sl. No.	Year of Declaration of Dividend	Date of Declaration of Dividend	Amount declared per share	Face Value of Shares
1.	Not any	Not any	Not Applicable	N. A.

vii. Unclaimed Dividend/ Share Certificates

The unclaimed dividend for a period of 7 years is compulsorily deposited in Investor Education and Protection Fund (IEPF) Account in accordance with Section 205C of the Companies Act, 1956 administered by Central Government which cannot be claimed by the Shareholders/ Investors.

viii. Listing of Shares: Bombay Stock Exchange Association Limited (BSE)

ix. Listing Fees : Annual Listing Fees to BSE for Financial Year 2018-2019 is paid.

x. Scrip Code : 505502 at BSE
ISIN Code : INE953M01033

PS IT INFRASTRUCTURE & SERVICES LIMITED

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Registrar & Share Transfer Agent

M/s. Sharex Dynamic India Private Limited has been appointed as Registrar & Share Transfer Agent for all work relating to share registry in terms of both physical and electronic mode. All transfer, transmission, request related to correspondence/ queries, intimation of change of address etc., should be addressed to our RTA directly at the following address.

SHAREX DYNAMIC INDIA PRIVATE LIMITED,

Unit 1, Luthra Industrial Premises,
Safed Pool, Andheri Kurla Road,
Andheri (East), Mumbai, Maharashtra- 400 072

Share Transfer Systems

The Share transfer is processed by the Registrar & Share Transfer Agent, M/s. Sharex Dynamic India Private Limited and approved by Share Transfer Committee, if the documents are complete in all respects, within fifteen days from the date of lodgment.

Shareholding Pattern as on 31st March, 2018

Categories	No. of shares	% of Shareholding
Promoter & Promoters Group	10,69,178	1.99
Public	5,26,90,822	98.01
Non Promoter-Non Public	—	—
Shares underlined DRs	—	—
Shares held by Employee Trust	—	—
Total	5,37,60,000	100

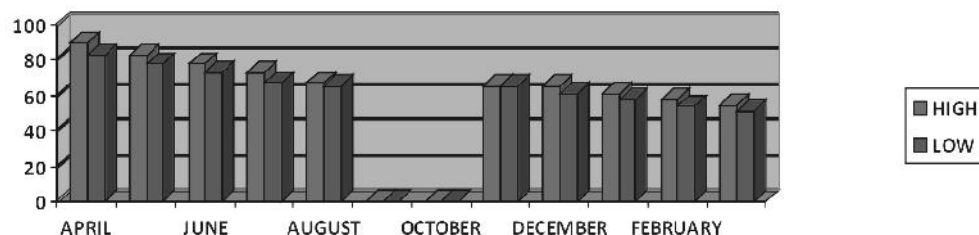
IX. MARKET PRICE DATA:

The month-wise movement (High & LO'N) of the equity shares of the Company at the BSE Limited, Mumbai, during each month for the year ended 31st March, 2017 is as under:

Year	Month	BSE Sensex		volume
		High (In Rs.)	Low (In Rs.)	
2017	April	89.45	82.50	4714
2017	May	82.50	77.70	208
2017	June	77.65	72.60	74135
2017	July	73.00	66.75	95599
2017	August	66.70	65.00	5599
2017	September	-	-	-
2017	October	-	-	-
2017	November	65.00	65.00	5
2017	December	65.20	61.00	96858
2018	January	61.00	57.65	5133
2018	February	57.30	53.90	165855
018	March	54.20	51.45	1545948

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Distribution of Shareholding as on 31st March, 2018

No. of shares	No. of Shareholders	Percentage of total no. of shareholders	No. of shares held	Percentage of total share capital
Upto 50000	1737	89.35	12619366	23.47
50001- 100000	102	5.2525	43,36,589	8.07
100001-200000	47	2.42	70,83,911	13.18
200001-300000	20	1.03	50,88,419	9.47
300001-400000	12	0.61	45,72,351	8.50
400001-500000	11	0.57	47,37,379	8.81
500001-1000000	10	0.51	7821120	14.55
1000001 & above	5	0.26	7,500,865	13.95
TOTAL	1944	100	5,37,60,000	100

XIV. DEMAT AND PHYSICAL SHARES

Particulars	As at March 31, 2018	%
No. of Shares held at CDSL	20095535	37.39
No. of Shares held at NSDL	26245555	48.81
No. of Shares held in Physical form	7418910	13.80
Total	5,37,60,000	100%

Requirement of PAN Card in case of Transfer of Shares in Physical Form

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self certified copy of PAN at the time of sending their request for share transfer/ transmission of name/ transposition of name.

For the Attention of Shareholders holding shares in electronic form

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

Electronic Clearing Service

The Securities and Exchange Board of India (SEBI) has made it mandatory for all Companies to use the bank account details furnished by the Depositories for depositing the dividends. Dividend will be credited

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to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

Nomination

Individual shareholders holding shares singly or jointly or in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the by-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 [pursuant to Section 72 of Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital & Debentures) Rules, 2014] can be obtained from the Company's Registrar & Transfer Agent. It is also available on Public domain.

Mumbai, May 30, 2018

By order of the Board
For PS IT INFRASTRUCTURE & SERVICES LIMITED

Registered Office :

Office No-308, B2B Agarwal Centre,
Near Malad Industrial Estate,
Kanchpada, Mumbai: 400064

MR. KAWARLAL KANAHAIYALAL OJHA
MANAGING DIRECTOR
(DIN: 07459363)

PS IT INFRASTRUCTURE & SERVICES LIMITED

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MANAGEMENT DISCUSSIONS & ANALYSIS

MACRO ECONOMIC ENVIROMENT:-

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19.

India's gross domestic product (GDP) at constant prices grew by 7.2 per cent in September-December 2017 quarter as per the Central Statistics Organisation (CSO). Corporate earnings in India are expected to grow by 15-20 per cent in FY 2018-19 supported by recovery in capital expenditure, according to JM Financial.

The tax collection figures between April 2017- February 2018 show an increase in net direct taxes by 19.5 per cent year-on-year and an increase in net direct taxes by 22.2 per cent year-on-year.

REVIEW OF OPERATIONS:-

During the year, gross revenue from operations was stood at Rs 1806 Lakh in comparison to last year 'revenue of Rs. 318325 Lakh. In term of net loss the same was stood at Rs. (20.24) Lakh in comparison to last year's net profit of Rs. 4.24 Lakh.

BUSINESS SEGMENT:-

The Company is into the sole business of engages in trading computer hardware and software products in India. It also deals in shares and other securities. The Company is carrying trading and investments activities in shares and securities in accordance with the Accounting Standard 17 notified by Companies (Accounting Standards) Rules 2006.

OPPORTUNITIES:-

The country's financial services sector consists of the capital markets, insurance sector and non-banking financial companies (NBFCs). India's gross domestic savings (GDS) as a percentage of Gross Domestic Product (GDP) has remained above 30 per cent since 2004. It is projected that national savings in India will reach US\$ 1,272 billion by 2019. Over 95 per cent of household savings in India are invested in bank deposits and only 5 per cent in other financial asset classes.

The asset management industry in India is among the fastest growing in the world. Corporate investors accounted for around 43.44 per cent of total AUM in India, while High Net Worth Individuals (HNWI) and retail investors account for 30.09 per cent and 24.79 per cent, respectively. In the Asia-Pacific, India is among the top five countries in terms of HNWIs.

RBI has allowed 100 per cent foreign investment under the automatic route in 'other financial services'.

India's equity market turnover has increased significantly in recent years. The annual turnover value in the National Stock Exchange (NSE) witnessed a CAGR of 19.13 per cent between FY 96 and FY 17 to reach US\$ 790 billion. During the month of January 2018, equity mutual funds have registered a record net inflow of Rs 14,683 crore (US\$ 2.27 billion).

THREATS & CONCERNS:-

The objective of risk management is to balance the trade-off between risk and return and ensure optimum risk adjusted return on capital. It entails the identification, measurement and management of risks across the various business of the company. Risk is managed through a framework of policies and principles

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approved by the Board of Director and Supported by an Independent risk function that ensures that the Company operates within its risk appetite. The risk management function attempts to anticipate vulnerabilities at the transaction level or at the portfolio level, as appropriate, through quantitative or qualitative examination of the embedded risks. The company continues to focus on refining and improving its risk management systems. In addition to ensuring compliance with the regulatory requirements, the company had developed internal systems for assessing capital requirements; the Company had developed internal systems for assessing capital requirements keeping in view the business objective.

HUMAN RESOURCES:-

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2017-2018, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

CORPORATE SUSTAINILITY AND SOCIAL RESPONSIBILITY:-

The provision of the section 135 and schedule VII of the Companies Act, 2013 as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 effective from April 1st 2014 relating to CSR Initiative are not applicable to the Company.

COMPLIANCE:-

The compliance function of the company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the company is continued to play a pivot role in ensuring implementation of compliance functions in accordance with the directives issues by regulators, the Company's Board of Directors and company's compliance policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

The company has complied with all requirements of regulatory authorities. No penalties/stricture was imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

Mumbai, May 30,2018

By order of the Board
For PS IT INFRASTRUCTURE & SERVICES LIMITED

Registered Office :

Office No-308, B2B Agarwal Centre,
Near Malad Industrial Estate,
Kanchpada, Mumbai: 400064

MR. KAWARLAL KANAHAIALAL OJHA
MANAGING DIRECTOR
(DIN: 07459363)

PS IT INFRASTRUCTURE & SERVICES LIMITED

36TH ANNUAL REPORT**Annexure – I****DETAILS OF RELATED PARTY TRANSACTIONS**

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

All related party transactions entered during the year were in ordinary course of business and on arm's length basis and the same have been disclosed under Note No. "xix" of the Notes to Financial Statements.

No material related party transactions arising from contracts/ arrangements with related parties referred to in the Section 188(1) of the Companies Act, 2013 were entered during the year by the Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

- B. Disclosures pursuant to Regulation 34(3) & 53(f) and Para A of Schedule V of SEBI (LODR) Regulations, 2015

Sl. No.	In the Account of	Disclosures of amount at the year end and the maximum amount of loans/advances/Investments outstanding during the year.	
1.	Holding Company	<ul style="list-style-type: none">o Loans and advances in the nature of loans to subsidiaries by name and amounto Loans and advances in the nature of loans to associates by name and amounto Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount	Not applicable
2.	Subsidiary	<ul style="list-style-type: none">o Loans and advances in the nature of loans to subsidiaries by name and amounto Loans and advances in the nature of loans to associates by name and amounto Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount	
3.	Holding Company	<ul style="list-style-type: none">o Investment by the loanee in the shares of parent Company and subsidiary Company has made a loan or advance in the nature of loan.	

Mumbai, May 30, 2018

By order of the Board
For PS IT INFRASTRUCTURE & SERVICES LIMITED

Registered Office :

Office No-308, B2B Agarwal Centre,
Near Malad Industrial Estate,
Kanchpada, Mumbai: 400064

MR. KAWARLAL KANAHAJYALAL OJHA
MANAGING DIRECTOR
(DIN: 07459363)

**SECRETARIAL AUDIT REPORT
FORM NO. MR-3**

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH 2018

[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]

The Members,
PS IT Infrastructure & Services Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PS IT Infrastructure & Services Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided to us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of PS IT Infrastructure & Services Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during audit period);
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - g) 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;

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- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
6. Other laws applicable specifically to the company namely:
- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - b) Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - c) Reserve Bank of India Act, 1934 and the rules made there under to the extent of provisions applicable to Non-Banking Financial Companies and Regulations made thereunder;
 - d) Provident Fund Act 1952;
 - e) The West Bengal Shops and Establishments Act, 1963.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the following -

- *The Company has not appointed whole time Company Secretary as Compliance Officer during the year as required under Section 203 of Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.*

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

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.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:

- a) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- b) Redemption / buy-back of securities.
- c) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- d) Merger / amalgamation / reconstruction etc.
- e) Foreign technical collaborations.

Place : Mumbai

Date : May 30, 2018

For H V & CO
Practising Company Secretary
Mr. Harsh Vijay Gor
Partner
ACS: 38377
C.P. No. 14269

Annexure A to the Secretarial Audit Report

The Members,
M/s. PS IT Infrastructure & Services Limited
Mumbai

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 process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the 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 check basis.
6. 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.

Place : Mumbai
Date : May 30, 2018

For H V & CO
Practising Company Secretary
Mr. Harsh Vijay Gor
Partner
ACS: 38377
C.P. No. 14269

PS IT INFRASTRUCTURE & SERVICES LIMITED

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Annexure III

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2018
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

FORM NO. MGT - 9

CIN	L72900MH1982PLC027146
Registration Date	17/05/1982
Name of the Company	PS IT INFRASTRUCTURE & SERVICES LIMITED
Category / Sub-Category of the Company	PUBLIC COMPANY
Address of the Registered Office and contact details	Office No. 308, B2B Agarwal Centre, Near Malad Industrial Estate, Kanchpada, Malad West, Mumbai - 400064, Maharashtra, India.
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	SHAREX DYNAMIC INDIA PRIVATE LIMITED Unit 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra-400 072

II. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main Businesses	NIC Code of Business	% of Total Turnover of the Company
Trading in Computer Hardware & Software	51511 & 51513	99.35

III. Details of Subsidiary / Associate / Holding Companies

Name & Address of Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
Not Any	Not Applicable	Not Applicable	Not Applicable	Not Applicable

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)

Category wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual / HUF	-	-	-	-	-	-	-	-	-
b) Central Govt. (s)	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	1003678	15500	1019178	1.90	1069178	-	1069178	1.99	(0.09)
e) Banks / FIs	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(1)	1003678	15500	1019178	1.90	1069178	-	1069178	1.99	(0.09)
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FIs	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(2)	-	-	-	-	-	-	-	-	-

PS IT INFRASTRUCTURE & SERVICES LIMITED

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Total Shareholding of Promoters (A1) + (A2)	1003678	15500	1019178	1.90	1069178	-	1069178	1.99	(0.09)
B. Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt. (s)	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	2823	-	2823	0.01	2720	-	2720	0.01	N.A
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total B(1)	2823	-	2823	0.01	2720	-	2720	0.01	N.A
(2) Non-Institutions									
a) Bodies Corporate									
i. Indians	24213364	9760	24223124	45.06	23737067	9760	23746827	44.17	0.89
ii. Overseas									
b) Individuals									
i. Individual Shareholders holding nominal share capital up to Rs 2 lakh	5320470	1299400	6619870	12.31	4583873	1145775	5729648	10.66	1.47
ii. Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh	15075005	6185000	21260005	40.73	13985572	5659000	19644572	36.54	4.19
c) Others (HUF)	635000	-	635000	1.18	2460557	604375	3064932	5.70	4.52
i. Trusts									
ii. Clearing Members	-	-	-	-	501538	-	501538	0.93	(0.93)
iii. NRI					585	-	585	0.00	0
Sub Total B(2)	45243839	62994160	52737999	98.10	45269192	7418910	52688102	98.01	(0.09)
Total Public Shareholding B = B(1) + B(2)	45246662	7494160	52740822	98.10	45271912	7418910	52690822	98.01	(0.09)
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A + B + C)	46250340	7509660	53760000	100		7418910	53760000	100	-

ii) Shareholding of Promoters							
Shareholders Name	Shareholding at the beginning of the year			Shareholding during and at the end of the year			% change in shareholding during the year
	No. of Share	% of total shares of the company	% of Shares Pledged encumbered to total shares	No. of Shares	% of Shares shares of the company	% of Shares Pledge / encumbered to total shares	
ECONOMY SALES PVT.LTD. PREMSAGAR VINIMAY PRIVATE LTD	15500	0.03	0	15500	0.03	0	-
BRIJDHAM DEALCOM PVT. LTD	1000725	1.86	0	1000725	1.86	0	-
	2953	0.01	0	52953	0.10	0	(0.09)
Total	1019178	1.90	0	1069178	1.99	0	(0.09)

PS IT INFRASTRUCTURE & SERVICES LIMITED

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iii) Change in Promoters' Shareholding (Please specify, if there is no change)					
Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	BRIJDHAM DEALCOM PVT. LTD				
	At the beginning of the year	2953	0.01	50000	(0.09)
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Transfer of equity shares			
	At the End of the year	52953	0.10	50000	(0.09)

Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. Allotment / transfer / bonus / sweat equity etc):					
Name of Promoter / Promoter Group	Opening Bal	Shares Increase	Shares Decrease	Date of Increase/ Decrease	Reason for Changes
BRIJDHAM DEALCOM PVT. LTD	2953	50000	-	02/04/2017	Further Investment

iv) Shareholding of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs & ADRs)					
For Each of the Top 10	Shareholding at the beginning of the year		Date wise increase decrease in Shareholding	Cumulative shareholding during and the end of the year	
	No. of Shares	% of total shares of the Company		No. of Shares	% of Total shares of the Company
Dream Valley Trading Pvt. Ltd.	17009250	3.16	No Change	17009250	3.16
Dinesh Chandra Saahra	1500000	2.79	No Change	1500000	2.79
Shiva Foundation	1500000	2.79	No Change	1500000	3.16
Soyumm Marketing Private Ltd	1500000	2.79	No Change	1500000	2.79
Triala Dealers Private Ltd	1299940	2.42	No Change	1299940	2.79
Samudhita Dealers Private Ltd	916525	1.70	No Change	916525	2.79
Dauri Marketing Private Ltd	907955	1.69	No Change	907955	2.42
Spark Commodeal Private Ltd	872283	1.62	No Change	872283	1.70
Manner Distributors Private Ltd	830159	1.54	No Change	830159	1.69
Swanpraksh Vanijya Private Ltd	773311	1.44	No Change	773311	1.62

v) Shareholding of Directors and Key Managerial Personnel				
For Each of Directors & KMP	Shares holding at the beginning of the year		Cumulative Shareholding during and at the end of the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year / at the end of the year	Nil	-	Nil	-
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	Not Applicable			

PS IT INFRASTRUCTURE & SERVICES LIMITED

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V. INDEBTEDNESS				
In Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans Excluding deposits Rs. in Lac	Unsecured Loans Rs. in Lac	Deposit Rs. in Lac	Total Indebtedness Rs. in Lac
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i. Principal Amount	Nil	25,00,000	Nil	25,00,000
ii. Interest due but not Paid	Nil	Nil	Nil	Nil
iii. Interest Accrued but not due	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i. Principal Amount	Nil	Nil	Nil	Nil
ii. Interest due but not Paid	Nil	Nil	Nil	Nil
iii. Interest Accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	25,00,000	Nil	25,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL		
Particulars of Remuneration	Mr. Kavarlal Kanahaiyalal Ojha (MD) (in Rs.)	Rajesh Baliram Patole (CFO) (inRs.)
1. Gross Salary	1,10,000/-	2,80,000/-
2. Value of Perquisites	Nil	Nil
3. Stock Options	Nil	Nil
4. Sweat Equity	Nil	Nil
5. Commission	Nil	Nil
6. Others (Please specify)	Nil	Nil

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:					
Type	Section of the	Brief Description	Details of Penalty / Punishment/ Compounding	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
A. Company					
Penalty	No Instance				
Punishment					
Compounding					
B. Directors					
Penalty	No Instance				
Punishment					
Compounding					
C. Other Officers in Default					
Penalty	No Instance				
Punishment					
Compounding					

PS IT INFRASTRUCTURE & SERVICES LIMITED

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CEO / CFO Certification

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of M/s. PS IT Infrastructure & Services Limited (“the Company”) to the best of our knowledge and belief certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company’s code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
 - (i) significant changes, if any, in internal control over financial reporting during the year;
 - (ii) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company’s internal control system over financial reporting.

For PS IT INFRASTRUCTURE & SERVICES LIMITED

S/d-

RAJESH BALIRAM PATOLE

Chief Financial Officer

Mumbai, May 30, 2018

For PS IT INFRASTRUCTURE & SERVICES LIMITED

S/d-

MR. KAWARLAL KANAHAIYALAL OJHA

MANGING DIRECTOR

(DIN: 07459363)

ANNUAL CERTIFICATE UNDER REGULATION 26(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As provided under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. PS IT Infrastructure & Services Limited Code of Business Conduct and Ethics for the year ended March 31, 2018.

Mumbai, May 30, 2018

By order of the Board

For PS IT INFRASTRUCTURE & SERVICES LIMITED

S/d-

MR. KAWARLAL KANAHAIYALAL OJHA

MANGING DIRECTOR

(DIN: 07459363)

PS IT INFRASTRUCTURE & SERVICES LIMITED

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INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of PS IT Infrastructure & Services Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated 01/08/2016.
2. We, B. S. Kedia & Co, Chartered Accountants, the Statutory Auditors of PS IT Infrastructure & Services Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2018, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The Listing regulations).

Managements' Responsibility

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in Listing Regulations.

Auditor's responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V to the Listing Regulations during the year ended 31 March, 2018.
9. We 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.

For B. S. Kedia & Co.
Chartered Accountants

Place: Mumbai
Date: May 30, 2018

Vikash Kedia
Partner
M. No. 066852
FRN No. 317159E

INDEPENDENT AUDITORS' REPORT**Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of **PS IT INFRASTRUCTURE & SERVICES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, and the Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and change in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so

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required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, and its profit, total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Qualified Opinion

a. Inventories include shares of some quoted companies worth Rs. 1240.16 Lakhs which are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements - Refer Note 37 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For B. S. Kedia & Co.
Chartered Accountants

Place: Mumbai
Date: May 30, 2018

Vikash Kedia
Partner
M. No. 066852
FRN No. 317159E

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 PS IT Infrastructure Limited (“the Company”) as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and

dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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 B. S. Kedia & Co.
Chartered Accountants**

**Place: Mumbai
Date: May 30, 2018**

**Vikash Kedia
Partner
M. No. 066852
FRN No. 317159E**

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT**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)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and had no unclaimed deposits at the beginning of the year as per the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- (vi) The maintenance of cost records has been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 in respect of specified products of the Company. For such products we have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained.
We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income-tax, Goods & Services Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income tax, Goods & Services Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

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- (c) Details of dues of Income-tax, Sales Tax, Service Tax, Custom Duty, Excise Duty and Value Added Tax which have not been deposited as on 31 March 2018 on account of disputes are given below:

FINANCIAL YEAR	TAX AS PER ASSSTS INCOME	FORUM WHERE DISPUTE IS PENDING
2012-13	266,155,140.00	INCOME TAX APPEAL C.I.T
2013-14	48,35,760.00	INCOME TAX APPEAL C.I.T
2014-15	1,50,18,910.00	INCOME TAX APPEAL C.I.T

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The Company has not issued any debentures.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were raised.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For B. S. Kedia & Co.
Chartered Accountants
ICAI Registration No. 317159E

Place: Mumbai
Date: May 30, 2018

Vikash Kedia
Partner
M. No. 066852

PS IT INFRASTRUCTURE & SERVICES LIMITED

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BALANCE SHEET AS AT 31st MARCH, 2018

PARTICULARS	Note No.	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs.
ASSETS				
NON- CURRENT ASSETS				
Fixed Assets	1	23,796	33,991	87,054
Long term Borrowings	2	4,21,10,994	4,40,38,121	4,82,19,299
Other Non- Current Assets	3	-	7,98,640	15,97,280
		4,21,34,790	4,48,70,752	4,99,03,633
CURRENT ASSETS				
Inventories	4	15,39,35,661	84,94,28,089	84,89,75,004
Trade Receivable	5	27,58,40,841	64,82,88,227	52,61,01,865
Cash and Cash equivalents	6	38,06,608	4,94,837	6,40,812
Short-term loans and advances	7	9,32,61,951	11,97,61,951	21,21,11,951
Other Currents Assets	8	9,84,242	10,43,245	13,44,002
		52,78,29,303	1,61,90,16,349	1,58,91,73,634
TOTAL		56,99,64,093	1,66,38,87,101	1,63,90,77,267
EQUITY AND LIABILITIES				
SHAREHOLDERS' FUNDS				
Share Capital	9	53,76,00,000	53,76,00,000	53,76,00,000
Other Equity	10	2,26,07,383	2,46,32,142	2,43,39,374
		56,02,07,383	56,22,32,142	56,19,39,374
NON-CURRENT LIABILITIES				
CURRENT LIABILITIES				
Short Term Borrowing	11	25,00,000	1,55,00,000	1,35,00,000
Trade Payable	12	25,73,914	1,08,22,10,430	1,06,11,67,722
Other Current Liabilities	13	46,82,796	25,72,761	12,43,124
Short-Term Provision	14	-	13,71,768	12,27,048
		97,56,710	1,10,16,54,959	1,07,71,37,893
TOTAL		56,99,64,093	1,66,38,87,101	1,63,90,77,267
Significant Accounting Policies and Notes to accounts	1			

AS PER OUR REPORT OF EVEN DATE

**FOR B.S KEDIA & CO.
CHARTERED ACCOUNTANTS**

Vikash Kedia
Partner
M. No : 066852
FRN. 317159E

Place : Kolkata
Date :30th May 2018

FOR AND ON BEHALF OF BOARD

KAWARLAL KANAHAIALAL OJHA **JOHARPAL SINGH**
Managing Director Director
(DIN:07459363) (DIN:00113986)

RAJESH BALIRAMPATOLE
CEO

Place : Kolkata
Date :30th May 2018

PS IT INFRASTRUCTURE & SERVICES LIMITED

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

PARTICULARS	Note No.	31.03.2018 Rs.	31.03.2017 Rs.
Revenue from operations	13	8,32,30,643	8,05,00,170
INCOME			
Revenue from operations	15	1,80,46,86,664	3,18,02,74,324
Other Income	16	12,50,000	29,90,650
TOTAL INCOME		1,80,59,36,664	3,18,32,64,974
EXPENSES			
Change of Stock n Trade	17	69,54,92,428	(4,53,085)
Purchase	18	1,10,94,53,146	3,17,89,38,083
Employee Cost	19	4,52,800	10,10,382
Other expenses	20	17,59,913	24,99,904
Depreciation & Amortisation Expenses	21	8,03,135	8,46,003
TOTAL EXPENSES		1,80,79,61,422	3,18,28,41,287
PROFIT BEFORE TAXATION		(20,24,759)	4,23,687
Extraordinary item		-	-
		(20,24,759)	4,23,687
Tax Expense	22		
Current tax		-	1,30,919
NET PROFIT FOR THE YEAR		(20,24,759)	2,92,768
Earnings per equity share:	23	(0.04)	0.01

AS PER OUR REPORT OF EVEN DATE

**FOR B.S KEDIA & CO.
CHARTERED ACCOUNTANTS**

**Vikash Kedia
Partner
M. No : 066852
FRN. 317159E**

Place : Kolkata
Date : 30th May 2018

FOR AND ON BEHALF OF BOARD

**KAWARLAL KANAHAIYALAL OJHA JOHARPAL SINGH
Managing Director Director
(DIN:07459363) (DIN:00113986)**

**RAJESH BALIRAM PATOLE
CEO
Place : Kolkata
Date : 30th May 2018**

PS IT INFRASTRUCTURE & SERVICES LIMITED

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Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2018

Particulars	As at 31st March 2018	As at 31st March 2017
A. <u>Cash Flow from Operating Activities</u>		
Net Profit before tax and extraordinary Items	(20,24,759)	4,23,687
Adjustments for		
Interest Received	12,50,000	29,90,650
Depreciation	10,195	53,063
Operating profit before working capital changes	(7,64,564)	34,67,400
<u>Adjustments for Working Capital Changes</u>		
Decrease / (Increase) Loan & Advances	2,65,00,000	9,31,63,161
Long Term Loan & Advances	19,27,127	41,81,178
Decrease / (Increase) trade receivable	37,24,47,386	(12,21,86,360)
Decrease / (Increase) in Inventories	69,54,92,428	(4,53,085)
Decrease / (Increase) in Inventories other current assets	59,003	(5,12,404)
(Decrease) / Increase in Other Current Liabilities and Provisions	(1,09,18,98,249)	2,48,09,834
Cash Generated from operations	45,27,695	(9,97,676)
Income tax earlier year	-	(4,23,691)
Deferred tax assets	-	-
B. Net Cash From Operating Activities	45,27,695	20,46,033
<u>Cash Flow From Investing Activities</u>		
Net Purchase of Fixed Assets	10,195	53,063
Deferred Revenue Expenditure	7,98,640	7,98,640
Adjustment for Depreciation	(10,195)	(53,063)
C. Net Cash from Investing Activities	7,98,640	7,98,640
<u>Cash Flow From Financing Activities</u>		
Interest Income / (Expense)	(12,50,000)	(29,90,650)
Extraordinary Items	-	-
Net Cash used in Financing Activities	(12,50,000)	(29,90,650)
Net Increase in Cash & Cash Equivalents	33,11,772	(1,45,976)
Net Increase in Cash & Cash Equivalents	(33,11,772)	1,45,976
Opening Balance of Cash & Cash Equivalents	4,94,836	6,40,812
Closing Balance of Cash & Cash Equivalents	38,06,608	4,94,836

AS PER OUR REPORT OF EVEN DATE

**FOR B.S KEDIA & CO.
CHARTERED ACCOUNTANTS**

Vikash Kedia
Partner
M. No : 066852
FRN. 317159E

Place : Kolkata
Date : 30th May 2018

FOR AND ON BEHALF OF BOARD

KAWARLAL KANAHAIYALAL OJHA
Managing Director
(DIN:07459363)

JOHARPAL SINGH
Director
(DIN:00113986)

RAJESH BALIRAMPATOLE
CEO
Place : Kolkata
Date : 30th May 2018

PS IT INFRASTRUCTURE & SERVICES LIMITED

36TH ANNUAL REPORT

1. Corporate Information

PS IT Infrastructure & Services Limited has incorporated on 17th May, 1982 at Mumbai, India vide CIN:L72900MH1982PLC027146 having registered at office no. 612, Shivai Plaza, Near Marol Industrial Co- Op Society, Marol, Andheri (E), Mumbai- 400 059. It is a Public limited company by its shares.

PS IT Infrastructure & Services Limited engages in trading computer hardware and software products in India. It also deals in shares and other securities. The company was formerly known as Parag Shilpa Investments Limited and changed its name to PS IT Infrastructure & Services Limited in August 2014

2 Significant Accounting Policies and Key Accounting Estimates and Judgments

2.1 Basis of preparation of Financial Statements

a) Compliance with Ind AS

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31st March, 2016, the Company had prepared its financial statements in accordance with Accounting Standards notified under the Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP'). Detailed explanation on how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet, financial performance and cash flows is given under Notes of Accounts.

b) Historical Cost Convention

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for:

- Certain Financial Assets and Liabilities that are measured at fair value.
- Defined Benefits Plans - Plan assets measured at fair value.

2.2 Current / Non-Current Classification

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months and certain criteria set out in the Schedule III to the Act. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

3 Summary of Significant Accounting Policies

3.1 Operating Cycle

An operating cycle is the time between the acquisition of goods for processing and their realization in cash or cash equivalents. The Company has ascertained the operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

3.2 Functional and Presentation Currency

The Standalone Financial Statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest Rupee, unless otherwise indicated.

1.3 Fair Value Measurement of Financial Instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

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

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

3.4 Foreign Currency Translation

Foreign currency transactions are recorded in the books at exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the period are recognized as income or expense in the statement of profit and loss of the same period.

Foreign currency assets and liabilities are translated at the period end rates and the resultant exchange differences, are recognized in the statement of profit and loss.

3.5 Property, plant and equipment (PPE)

On adoption of Ind AS, the Company retained the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS's, measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 - 'First-time Adoption of Indian Accounting Standards'.

Measurement and Recognition:

PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and useful lives.

Depreciation :

Depreciation is recognised so as to write off the cost of assets (other than freehold land and capital work in progress) less their residual values over the useful lives, using the Written Down Value (WDV). Management believes based on a technical evaluation (which is based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.) that the revised useful lives of the assets reflect the periods over which these assets are expected to be used, which are as follows:

Type / Category of Asset	Useful life
Office Equipments	5 years
Computer and Data Processing Units	3 years

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

Derecognition :

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss. Fully depreciated assets still in use are retained in financial statements.

3.6 Intangible Assets**Measurement and Recognition :**

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

3.7 Capital work-in-progress, intangible assets under development and Capital Advances

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost. Advances given towards acquisition of Property, Plant and Equipment / Intangible assets outstanding at each Balance Sheet date are disclosed under Other Non-Current Assets.

3.8 Non-derivative financial instruments**i) Financial Assets****A) Initial Recognition and Measurement**

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

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

B) Subsequent Measurement**Financial assets at amortised cost**

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

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

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income.

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

A financial asset which is not classified in any of the above categories are measured at FVTPL.

The company has accounted for its investments in subsidiaries, associates and joint ventures at cost.

ii) Financial liabilities**A) Initial Recognition and Measurement**

All financial liabilities are recognised at fair value and in case of loans net of directly attributable cost. Fees or recurring nature are directly recognised in statement of Profit & Loss.

B) Subsequent Measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are measured at the proceeds received net off direct issue cost.

Derecognition**Financial Assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial Liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in Standalone Statement of Profit and Loss.

Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an assets may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognized in the statement of profit and loss. If at the balance date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount.

3.11 Inventories

Inventories are measured at lower of the cost and net realizable value. Cost of inventories comprises all costs of purchase (net of input credit) and other costs incurred in bringing the inventories to their present location and condition. Costs of consumable and trading products are determined by using the First-In First-Out Method (FIFO).

3.12 Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Income from arbitrage comprises profit / loss on sale of securities held as stock-in-trade and profit / loss on equity derivative instruments is accounted as per following:

- i. Profit / loss on sale of securities are determined based on the FIFO cost of the securities sold.
- ii. Profit / loss on FNO Segment and Commodity transactions is accounted for as explained below:

Initial and additional margin paid over and above initial margin for entering into contracts for Equity Index / Stock Futures / Commodity Spot Trading/ Currency Futures and or Equity Index / Stock Options / Currency Options, which are released on final settlement / squaring-up of underlying contracts, are disclosed under “Other current assets”. Mark-to-market margin-Equity Index / Stock Futures / Currency Futures representing the amounts paid in respect of mark to market margin is disclosed under “Other current assets”.

“Equity Index / Stock Option / Currency Option Premium Account” represents premium paid or received for buying or selling the Options, respectively.

On final settlement or squaring up of contracts for Equity Index / Stock Futures / Currency Future, the realized profit or loss after adjusting the unrealized loss already accounted, if any, is recognized in the Statement of Profit and Loss. On settlement or squaring up of Equity Index / Stock Options / Currency Option, before expiry, the premium prevailing in “Equity Index / Stock Option / Currency Option Premium Account” on that date is recognized in the Statement of Profit and Loss.

As at the Balance Sheet date, the Mark to Market / Unrealised Profit / (Loss) on all outstanding arbitrage portfolio comprising of Securities and Equity / Currency Derivatives positions is determined on scrip basis with net unrealized losses on scrip basis being recognized in the Statement of Profit and Loss and the net unrealized gains on scrip basis are ignored.

3.13.1 Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.13.2 Rendering of services

Income recognition for services takes place as and when the services are performed.

3.13.3 Interest Income

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

3.13.4 Dividend

Dividend income from investments is recognised when the shareholder's right to receive payment has been established and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Research and development expenses

Research expenditure is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalised. Tangible assets used in research and development are capitalised.

3.16 Employee Benefit Expenses**Gratuity**

The liability for gratuity has not been provided as per the provisions of Payment of Gratuity Act, 1972 since no employee of the company is eligible for such benefits during the year.

Provident Fund

The provisions of the Employees Provident Fund are not applicable to the company since the numbers of employees employed during the year were less than the minimum prescribed for the benefits.

Leave Salary

In respect of Leave Salary, the same is accounted as and when the liability arises in accordance with the provision of law governing the establishment

3.17 Finance cost

Borrowing costs are interest and ancillary costs incurred in connection with the arrangement of borrowings. General and specific borrowing costs attributable to acquisition and construction of any qualifying asset (one that takes a substantial period of time to get ready for its designated use or sale) are capitalised until such time as the assets are substantially ready for their intended use or sale, and included as part of the cost of that asset. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All the other borrowing costs are recognised in the Statement of Profit and Loss within Finance costs of the period in which they are incurred.

3.18 Segment reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to

allocate resources and assessing performance. The Company's chief operating decision maker is the Managing Director & CEO. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on a reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

3.19 Income Tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

3.20 Provisions and Contingencies

Provisions are recognized, when there is a present legal or constructive obligation as a result of past legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the

present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

3.21 Earnings Per Share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential ordinary shares.

3A Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

Contingencies and commitments

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, we treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, we do not expect them to have a materially adverse impact on our financial position or profitability.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Useful lives of property, plant and equipment

As described in notes of accounts, the Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

Allowances for doubtful debts

The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed. Allowances for inventories

Management reviews the inventory age listing on a periodic basis. This review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the financial statements for any obsolete and slow-moving items. Management is satisfied that adequate allowance for obsolete and slow-moving inventories has been made in the financial statements.

4 First Time adoption of Ind AS

For all periods up to and including the year ended March 31, 2016, the Company had prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP'). This note explains the principal adjustments made by the Company in restating its financial statements prepared under Previous GAAP for the following :

- a) Balance Sheet as at April 1, 2016 (Transition date);
- b) Balance Sheet as at March 31, 2017;
- c) Statement of Profit and Loss for the year ended March 31, 2017; and
- d) Statement of Cash flows for the year ended March 31, 2017.

Exemptions Availed:

Ind AS 101- First-time adoption of Indian Accounting Standards, allows first-time adopters, exemptions from the retrospective application and exemption from application of certain requirements of other Ind AS. The Company has availed the following exemptions as per Ind AS 101:

- i) The Company has elected not to apply Ind AS 103- Business Combinations, retrospectively to past business combinations that occurred before April 1, 2016. Consequent to use of this exemption from retrospective application:
 - a) the carrying amount of assets and liabilities acquired pursuant to past business combinations are recognised in the financial statements. Also there is no change in classification of such assets and liabilities ;prepared under Previous GAAP, are considered to be the deemed cost under Ind AS, on the date of acquisition. After the date of acquisition, measurement of such assets and liabilities is in accordance with respective Ind AS. Also, there is no change in classification of such assets and liabilities;

- b) the company has not recognised assets and liabilities that neither were recognised in the financial statements prepared under Previous GAAP nor qualify for recognition under Ind AS in the Balance Sheet of the acquiree;
 - c) the company has excluded from its opening Ind AS Balance Sheet (as at April 1, 2016), those assets and liabilities which were recognised in accordance with Previous GAAP but do not qualify for recognition as an asset or liability under Ind AS; and
 - d) use of these exemption from retrospective application of Ind AS 103 - Business Combinations requires that the carrying amount of goodwill as per financial statements prepared under Previous GAAP should be recognised in the opening Ind AS Balance Sheet after adjusting for impairment, if any.
- ii) For financial instruments, wherein fair market values are not available (viz. interest free and below market rate security deposits or loans) the Company has elected to adopt fair value recognition prospectively to transactions entered after the date of transition.
 - iii) The Company has elected to consider the carrying value of all its items of property, plant and equipment and intangible assets recognised in the financial statements prepared under Previous GAAP and use the same as deemed cost in the opening Ind AS Balance Sheet.
 - iv) The carrying amounts of the Company's investments in its subsidiary and associate companies as per the financial statements of the Company prepared under Previous GAAP, are considered as deemed cost for measuring such investments in the opening Ind AS Balance Sheet.
- i. **Related party transactions:**
- A. **Related parties and their relationship**
Key Management Personnel:
Mr. Kavarlal Kanhaiyalal Ojha - Managing Director
Mr. Rajesh Baliram Patole - CFO
 - B. **Details of Remuneration paid to Directors and their relatives**

a. Payment to Directors	-	Mr. Kavarlal Kanhaiyalal Ojha:Rs.1,00,000
b. Payment to Directors' Relatives	-	Nil

PS IT INFRASTRUCTURE & SERVICES LIMITED

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C. Disclosure of material transactions with related parties during the year ended 31st March, 2018:

S.NO	PARTICULARS	NATURE OF TRANSACTION	AMOUNT
1.	Unisys Softwares Holding & Industries Ltd.	Sundry Debtors	382868049.00

ii. Details of Loans given, Investments made, guarantees given covered under Section 186(4) of The Companies Act, 2013

Sr. No	Name of Party	Rate of Interest	Tenure	Purpose	Amount (Rs.)	Amount of Repayment
1	Dress Circle	9%	On Demand	Business	5,734,054	2,84,054
2	K Suhan Rao	9%	On Demand	Business	3,550,356	-
3	Nasib Realcon Private Limited	9%	On Demand	Business	6,672,150	1,267,150
4	ATR Warehousing Private Limited	12%	On Demand	Business	25,112	-
5	Drive Dreams Marketing Private Limited	10%	On Demand	Business	56,89,000	-
6	Glaze Packagers Private Limited	10%	On Demand	Business	9,00,000	-
7	Krishna emporium private limited	12%	On Demand	Business	48,822	-
8	Woodcellar	12%	On Demand	Business	5326959	326959
9	Privy capital limited	9%	On Demand	Business	875342	
10	Prasant srimal	9%	On Demand	Business	140992	
11	Prasant nahata & co	12%	On Demand	Business	2626370	

As per our report of even date

For B. S. Kedia & Co.
Chartered Accountant

Vikash Kedia
Partner
Membership No. 066852
FRN No. 317159E

Mr. Kawarlal Kanahaiyalal Ojha
Managing Director
(Din: 07459363)

Johar Pal Singh
(Din : 00113986)
Director

Mumbai, May 30, 2018

Rajesh Baliram Patole
Chief Financial Officer

PS IT INFRASTRUCTURE & SERVICES LIMITED

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PS IT INFRASTRUCTURE & SERVICES LIMITED

CIN:L72900MH1982PLC027146

Notes forming part of the Financial Statements for the year ended March 31, 2018

Note No. 2 LONG TERM LOAN & ADVANCES

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs	Rs	Rs
Long term Loan & Advances	4,21,10,994	4,40,38,121	4,82,19,299
Total	4,21,10,994	4,40,38,121	4,82,19,299

Note No. 3 OTHER NON- CURRENT ASSETS

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs	Rs	Rs
(Unsecured Considered Goods) Preliminary Expenses	-	7,98,640	15,97,280
Total	-	7,98,640	15,97,280

Note. No 4 INVENTORIES

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
		Rs		Rs		Rs
Inventories						
Market Prine and at Cost which ever is lower						
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)						
JMD Ventures Limited						
(FV - Rs.10) 1,25,327 10.00		3,06,432		3,74,728		2,86,999
Unisys Software & Holding						
Industries Ltd (FV - Rs.10) 9,680 10.00		2,09,572		3,10,244		4,26,888
Scan Infrastructure Ltd 18,213 10.00		71,03,070		71,03,070		71,03,070
		76,19,074		77,88,042		78,16,957
(2) IN FULLY PAID-UP EQUITY SHARES (UN-QUOTED)						
Parampita Vinimay Pvt Ltd 175000 10.00		-		3,50,00,000		3,50,00,000
Campass Distributors Pvt Ltd 40000 10.00		-		40,00,000		40,00,000
Aradhana Impex Pvt Ltd 70000 10.00		23,88,700		70,00,000		70,00,000
Mundrika Distributors Pvt Ltd 5000 10.00		-		5,00,000		5,00,000
Jmd Sounds Ltd 118200 10.00		2,74,75,000		2,74,75,000		2,74,75,000
Nextgen Infotel Pvt Ltd 513000 1.00		-		5,13,00,000		5,13,00,000
Kumaon Engineering Co Pvt Ltd 64000 10.00		-		3,20,00,000		3,20,00,000
Avion Developers Pvt Ltd 80000 10.00		-		2,00,00,000		2,00,00,000
Neha Cassettes Pvt Ltd 82594 1.00		82,59,387		82,59,387		82,59,387
Nirnidhi Consultant Pvt Ltd 15750 10.00		-		63,00,000		63,00,000
Sepia Venture Pvt Ltd 106208 1.00		-		1,06,20,800		1,06,20,800
Grafton Merchants Pvt Ltd 60000 10.00		-		3,00,00,000		3,00,00,000
Albright Electricals Pvt Ltd 60000 10.00		-		3,00,00,000		3,00,00,000
Rigma Dirappa Investment Pvt Ltd 7344 10.00		-		36,72,000		1,95,50,000

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Sainath Dealcom Pvt Ltd	60000	1.00	-	60,00,000	60,00,000
Amber Tradecom Pvt Ltd	115000	1.00	-	1,15,00,000	1,15,00,000
Octopus Infotel Pvt Ltd	200000	1.00	-	2,00,00,000	2,00,00,000
Seagreen Realtors Pvt Ltd	200000	1.00	-	2,00,00,000	2,00,00,000
Hiltop Sales Pvt Ltd	29000	10.00	-	29,00,000	29,00,000
Brijwasi Distributors Pvt Ltd	129000	10.00	-	2,58,00,000	2,58,00,000
Naman Buldwell Pvt Ltd	25000	10.00	25,00,000	25,00,000	25,00,000
Parampita Traders Pvt Ltd	431800	10.00	-	5,63,60,000	4,00,00,000
Gemini Commosale Pvt Ltd	250000	10.00	-	2,50,00,000	2,50,00,000
Devendra Contra Pvt Ltd	140000	10.00	-	1,40,00,000	1,40,00,000
Jai Stock & Share Broking Pvt Ltd	50000	10.00	-	5,00,000	5,00,000
Shree Metalik Pvt Ltd	60000	10.00	-	60,00,000	60,00,000
Nilkanth Commodities Pvt Ltd	8000	10.00	40,00,000	40,00,000	40,00,000
Keshav Packaging Pvt Ltd	37500	10.00	-	75,00,000	75,00,000
Satabdi Computer Pvt Ltd	25000	10.00	-	25,00,000	25,00,000
Jaya Securities Pvt Ltd	165	10.00	16,500	16,500	16,500
Shiv Mangal Vyapaar Pvt Ltd	12635	10.00	25,27,000	25,27,000	25,27,000
Amber Tradecom Pvt Ltd	350000	1.00	-	3,50,00,000	3,50,00,000
Amber Comtrade Pvt Ltd	200000	1.00	-	2,00,00,000	2,00,00,000
Maa Sharda Tracon Pvt Ltd	200000	1.00	-	2,00,00,000	2,00,00,000
Concord Vitrase Pvt Ltd	400000	1.00	-	4,00,00,000	4,00,00,000
Aakruti Marketing Pvt Ltd	138000	10.00	-	1,98,00,000	1,98,00,000
Dinman Marketing Pvt Ltd	190500	1.00	-	1,90,50,000	1,90,50,000
Arstu Tradelink Pvt Ltd	500000	1.00	5,00,00,000	5,00,00,000	5,00,00,000
Amber Tradelink Pvt Ltd	150000	1.00	-	1,50,00,000	1,50,00,000
Divyajyoti Steel Pvt Ltd	67000	10.00	1,67,50,000	1,67,50,000	1,67,50,000
Hamsafer Marketing Pvt Ltd	100000	10.00	-	1,00,00,000	1,00,00,000
Nandan Mercantile Pvt Ltd	70000	10.00	-	2,80,00,000	2,80,00,000
Orchid Vintrade Pvt Ltd	200000	1.00	-	2,00,00,000	2,00,00,000
Symphony Suppliers Pvt Ltd	100550	10.00	-	1,00,55,000	1,00,55,000
Sap Merchants Pvt Ltd	45000	10.00	-	45,00,000	45,00,000
Drive Dreams Marketing Pvt Ltd	10000	10.00	1,00,000	1,00,000	1,00,000
Golden Glow Pvt Ltd	35000	10.00	-	35,00,000	35,00,000
Attribute Share & Securities Pvt Ltd	10000	10.00	1,00,00,000	1,00,00,000	1,00,00,000
Darukana Steel Pvt Ltd	50000	10.00	-	50,00,000	50,00,000
			12,40,16,587	79,99,85,687	79,95,03,687
Other					
Computer			-	4,16,54,360	4,16,54,360
Domein			2,23,00,000	-	-
			2,23,00,000	4,16,54,360	4,16,54,360
Total			15,39,35,661	84,94,28,089	84,89,75,004

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Note No. 5 TRADE RECEIVABLE

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs	Rs	Rs
(Unsecured Considered Goods)			
Outstanding for the period of more than six months	7,66,35,792	27,89,10,930	21,22,65,581
Other Debts	19,92,05,049	36,93,77,297	31,38,36,284
Total	27,58,40,841	64,82,88,227	52,61,01,865

Note No 6 CASH AND CASH EQUIVALENT

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs	Rs	Rs
Cash and Cash Equivalents			
Balances with banks In current accounts	38,05,532	4,65,811	5,26,342
Cash in hand	1,076	29,026	1,14,470
Total	38,06,608	4,94,837	6,40,812

Note No. .7 SHORT-TERM LOANS & ADVANCES (Unsecured)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs	Rs	Rs
Unsecured Considered good			
Loan & Advances to others	9,32,61,951	11,97,61,951	21,21,11,951
Total	9,32,61,951	11,97,61,951	21,21,11,951

Note No. 8 OTHER CURRENT ASSETS

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs	Rs	Rs
Unsecured Considered good			
Security Deposit	1,50,000	1,50,000	1,00,000
Fixed Deposit	5,00,000	5,00,000	-
Income Tax	3,090	3,090	10,00,000
Others Receivable	-	12,404	-
Tax Deducted at Source	3,31,152	3,77,751	2,44,002
Total	9,84,242	10,43,245	13,44,002

PS IT INFRASTRUCTURE & SERVICES LIMITED

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Note No.9 SHARE CAPITAL

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016
	Number	Rs.	Number	Rs.	Rs.
Authorised Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	5,55,20,000	55,52,00,000	5,55,20,000	55,52,00,000	55,52,00,000
Issued, Subscribed & Paid Up: Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	5,37,60,000	53,76,00,000	5,37,60,000	53,76,00,000	53,76,00,000
Total	5,37,60,000	53,76,00,000	5,37,60,000	53,76,00,000	53,76,00,000

Reconciliation of number of shares.

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016
	Number	Rs.	Number	Rs.	Rs.
Shares outstanding at the beginning of the year	5,37,60,000	53,76,00,000	5,37,60,000	53,76,00,000	53,76,00,000
Add : Shares issued during the year	-	-	-	-	-
Shares outstanding at the end of the year	5,37,60,000	53,76,00,000	5,37,60,000	53,76,00,000	53,76,00,000

The company has one class of Equity shares having a par value of ₹ 10/- each. Each shareholder is eligible to one vote per share held.

Details of Share held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	% of Holding
Total	-	-	-	-	-
Total	-	-	-	-	-

Note No. 10 OTHER EQUITY

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs.	Rs.	Rs.
Surplus in Profit & Loss Statement			
Opening balance	2,46,32,142	2,43,39,374	2,23,27,484
Add: Net Profit for the year	(20,24,759)	2,92,768	20,11,890
	<u>2,26,07,383</u>	<u>2,46,32,142</u>	<u>2,43,39,374</u>
Total	2,26,07,383	2,46,32,142	2,43,39,374

PS IT INFRASTRUCTURE & SERVICES LIMITED

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Note No. 11 SHORT TERM BORROWING

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs.	Rs.	Rs
Unsecured considered goods			
From Body corporate	25,00,000	1,55,00,000	1,35,00,000
Total	25,00,000	1,55,00,000	1,35,00,000

Note No. 12 TRADE PAYABLE

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs.	Rs.	Rs
Unsecured considered goods			
Outstanding to Customer	25,73,914	1,08,22,10,430	1,06,11,67,722
Total	25,73,914	1,08,22,10,430	1,06,11,67,722

Note No. 13 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs.	Rs.	Rs
Other payables			
Provision for Expenses	22,34,737	21,32,363	10,25,983
Duties & Taxes	24,38,352	-	-
Other payables	9,707	4,40,398	2,17,141
Total	46,82,796	25,72,761	12,43,124

Note No. 14 SHORT TERM PROVISIONS

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rs.	Rs.	Rs
Provision For Income Tax	-	13,71,768	12,27,048
Total	-	13,71,768	12,27,048

PS IT INFRASTRUCTURE & SERVICES LIMITED

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PS IT INFRASTRUCTURE & SERVICES LIMITED

CIN:L72900MH1982PLC027146

Notes forming part of the Financial Statements for the year ended March 31, 2018

Note No.15 Revenue form Operations

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs
Sale of Computer Hardwares & Softwares	83,65,29,664	3,15,97,74,324
Sale of Shares	96,81,57,000	2,05,00,000
Total	1,80,46,86,664	3,18,02,74,324

Note No. 16 Other Income

Interest Received	12,50,000	29,90,650
Total	12,50,000	29,90,650

Note No. 17 Change of Inventories

Opening Stock of Computer Hardware & Software	4,16,54,360	4,16,54,360
Opening Stock of Shares	80,77,73,729	80,73,20,644
Less: Closing Stock of Computer Hardware & Software	-	4,16,54,360
Less: Closing Stock of Domein	2,23,00,000	-
Less: Closing Stock of Shares	13,16,35,661	80,77,73,729
Total	69,54,92,428	(4,53,085)

Note No. 18 Cost Of Purchase

Purchase of Computer Hardware & Softwares	79,49,65,146	3,14,80,78,083
Purchase Domein	2,23,00,000	-
Purchase of Shares	29,21,88,000	3,08,60,000
Total	1,10,94,53,146	3,17,89,38,083

Note No. 19 Employee Cost

Salaries	4,52,000	10,00,050
Staff welfare expenses	800	10,332
Total	4,52,800	10,10,382

Note No. 20 Other Expenses

Advertisement Expenses	65,069	71,177
Auditors remuneration		
Statutory Audit Fees	59,000	20,000
Tax Audit Fees	-	10,000
Legal and Professional fees	6,21,050	3,16,391
Listing & Depository fees	4,98,514	5,02,174
Share Registry Fees	63,850	1,20,581
Priliminary Expenses Written off	5,700	5,700
Telephone & Electricity Expenses	38,110	1,23,230
Rent Expenses	3,00,000	11,24,500
Printing & Stationery	17,514	62,977

PS IT INFRASTRUCTURE & SERVICES LIMITED

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Office Expenses	23,500	38,636
Travelling Expenses	-	39,435
VAT	-	
Bank Charges	749	43,045
Interest on vat	17,305	
Computer maitinance charges	8,855	
Certification charges	12,000	
Internal Audit fee	7,500	
Secratarial Audit fee	7,500	
Fillig fee	3,600	
Interest on tds	5,097	
E voting charges	5,000	
Misc Expenses	-	22,058
Total	17,59,913	24,99,904

Note No. 21 Depreciation & Amortisation Expenses

Depreciation	10,195	53,063
Deferred revenue expenditure w/off	6,39,900	6,39,900
Preliminary Expenses W/off	1,53,040	1,53,040
Total	8,03,135	8,46,003

Note No.22 Tax Expenses

Income tax	-	1,30,919
Income tax earlier year	-	-
Total	-	1,30,919

Note No. 23 Earning Per Share (EPS)

	Rs.	Rs.
i) Net Profit after Tax as per statement of profit and loss attributable to equity shareholder	(20,24,759)	2,92,768
ii) Number of equity shares used as denominator for calculating EPS	5,37,60,000	5,37,60,000
iii) Basic and Diluted Earning per Share	(0.04)	0.01
iv) Face Value per equity Share	10.00	10.00

DEPRECIATION AS PER COMPANIES ACT AS ON 31ST MARCH, 2018

NOTE 1 : FIXED ASSETS

(Amt. in Rs.)

Particulars	Useful Life	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		Cost as on 01.04.2017	Addition during the year	Deduction during the year	Cost as on 31.03.2018	Up to 31.03.2017	For the year 2017-18	Up to 31.03.2018	As on 31.03.2018	As on 31.03.2017	As on 31.03.2016
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computer		2,38,398	-	-	2,38,398	2,10,239	9,385	2,19,624	18,774	28,159	76,436
Office equipment		21,380			21,380	15,548	810	16,358	5,022	5,832	10,618
		2,59,778.00			2,59,778	2,25,787	10,195	2,35,982	23,796	33,991	87,054
Previous Year		2,59,778			2,59,778	1,72,724	53,063	2,25,787	33,991	87,054	

PS IT INFRASTRUCTURE & SERVICES LIMITED

CIN: L72900MH1982PLC027146

Regd. Office: Office No-308, B2B Agarwal Centre, Near Malad Industrial Estate,
Kanchpada, Mumbai: 400064

Tel : +91 022-26791790; Email : psitinfra@gmail.com; Website : www.psitinfrastucture.com

ATTENDANCE SLIP

Regd. Folio / DP ID & Client ID		
Name and Address of the Shareholder		

1. I hereby record my presence at the 36th Annual General Meeting of the Company, to be held on Tuesday, 25th September 2018 at 2.00 P.M. at Office No-308, B2B Agarwal Centre, Near Malad Industrial Estate, Kanchpada, Mumbai: 400064 and at any adjournment thereof.
2. Signature of the Shareholder/Proxy Present
3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed. 4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Please hand it over at the Attendance Verification Counter at the Entrance of the Meeting Venue

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING VENUE

ELECTRONIC VOTING PARTICULARS

(1) EVSN (E-Voting Sequence No.)	(2) USER ID	(3) PAN or Relevant No. as under	(4) Bank Account No. (See Note No.1)

Notes:

1. Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id as mentioned in column (2) above.
2. Please read the Instructions printed under the Item No. 28 to the Notice dated 30th May 2018 of the 36th Annual General Meeting. The e-Voting period starts from 9.00 A.M. on 22.09.2018 and ends at 5.00 P.M. on 24.09.2018, the e-voting module shall be disabled by CDSL for voting thereafter.

No. gift of any nature will be distributed at the Annual General Meeting

PS IT INFRASTRUCTURE & SERVICES LIMITED

CIN: L72900MH1982PLC027146

Regd. Office: Office No-308, B2B Agarwal Centre, Near Malad Industrial Estate, Kanchpada, Mumbai: 400064

Tel: +91 022-26791790; Email: psitinfra@gmail.com; Website: www.psitinfrastucture.com

Form No. MGT - 11, PROXY FORM / BALLOT FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration), 2014)

Name of the Member _____

Registered Address _____

Folio No. / DP/Client ID _____

I/We being the members of _____ Shares of Ps It Infrastructure & Services Limited, hereby appoint -

1. _____ having email Id _____ Signature _____ or failing him

2. _____ having email Id _____ Signature _____ or failing him

3. _____ having email 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 Tuesday, 25th September 2018 at 2.00 P.M. at its Registered Office of the Company at Office No-308, B2B Agarwal Centre, Near Malad Industrial Estate, Kanchpada, Mumbai: 400064 and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Ordinary Business :	For	Against
1. Adoption of Financial Statements for the year ended March 31, 2018		
2. Ratification on appointment of auditor		
Special Business :		
3. Appointment of Mrs. Aruna Purohit as an Independent Director for a term of 5 Years.		

Signed this _____ day of _____ 2018

Signature of Shareholder _____ Signature of Proxy _____

Affix
Revenue
Stamp
Rs. 1/-

Notes :

1. 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 Annual General Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 36th Annual General Meeting.

Location Plan of Registered Office (Venue of AGM) of M/s. Ps It Infrastructure & Services Limited



PS IT INFRASTRUCTURE & SERVICES LIMITED

CIN: L72900MH1982PLC027146

Regd. Office: Office No-308, B2B Agarwal Centre, Near Malad Industrial Estate,
Kanchpada, Mumbai: 400064

Tel: +91 022-26791790; Email: psitinfra@gmail.com; Website: www.psitinfrastructure.com

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., Phone no. and E-mail id in our records. We would also like to update your current signature records in our system to have better services in future.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No.	:	
PAN No.	:	
E-mail ID	:	
Telephone Nos. with STD Code	:	+91
Name and Signatures	:	1.
		2.
		3.

Thanking you,

For PS IT INFRASTRUCTURE & SERVICES LIMITED

S/d-

MR. KAWARLAL KANAHAIALAL OJHA
(DIN : 07459363)
Chairman & Managing Director

If undelivered, please return to
PS IT INFRASTRUCTURE & SERVICES LIMITED
Office No-308, B2B Agarwal Centre, Near Malad Industrial Estate,
Kanchpada, Mumbai: 400064