

PS IT INFRASTRUCTURE & SERVICES LIMITED

33rd Annual Report

2014-15



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Company Information**DIRECTORS:**

Mr. SAJJAN KEDIA	Chairman & Managing Director
Mr. JOHARPAL SINGH	Whole Time Director
Mr. KASHI PRASAD BAJAJ	Independent Director
Mr. PRADEEPKUMAR PUSHKARMAL GUPTA	Independent Director
Mrs. VANDANA NEERAJKANT SAHU	Independent Director

CORPORATE IDENTIFICATION NO. - L72900MH1982PLC027146**BANKERS:**

Dena Bank
Axis Bank
Kotak Bank

AUDITORS:

M/s Ranjeet Gothi & Associates, Chartered Accountants
7-B, Meghrath – 6, Opp Park Hospital, Bhatar Road, Surat – 395 001

SECRETARIAL AUDITORS:

M/s. H V Gor & Co, Practicing Company Secretaries,
51A, Shree Manoshi Complex, Plot No. 5/6, Sector 3, Opp Ghansoli Railway Station, Ghansoli, Navi Mumbai – 400 709

REGISTERED OFFICE:

612, 6th Floor, Shivai Plaza, Near Marol Industrial Co-op Soc Ltd, Marol, Andheri East, Mumbai – 400 059

R & T AGENTS:

Sharex Dynamic India Private Limited
Unit 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra - 400072

LISTING:

The Bombay Stock Exchange Ltd.

ANNUAL GENERAL MEETING

Date: - 25th September, 2015

Time: - 10 A. M.

Venue – 612, 6th Floor, Shivai Plaza, Near Marol Industrial Co-op Soc Ltd., Marol, Andheri East, Mumbai – 400 059

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the shareholders of the Company will be held on 25th September 2015 at 10:00 AM at the Registered Office of the Company at Office No. 612, Shivai Plaza, Near Marol Industrial Co-Op Soc Ltd., Marol, Andheri (East) Mumbai - 400059, Maharashtra to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at and the Audited Profit and Loss Account of the Company for the period ended 31st March, 2015 together with Directors' Report and Auditors' Report thereon.
2. To consider and if thought fit, to pass with or without modifications, the following, resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Johar Pal Singh (Din: 00113986), a Director liable to retire by rotation, who seek re-election, be re-appointed as the director of the Company.

3. To ratify the appointment of M/s. Ranjeet Gothi & Associates, Chartered Accountants as the Statutory Auditor of the Company:

"RESOLVED THAT pursuant to provision of section 139 of the Companies Act 2013 (as amended or re-enacted from time to time) read with rule no 3 of the Companies (Audit and Auditors) Rules 2014, the appointment of M/s Ranjeet Gothi & Associates, Chartered Accountants who was appointed as Statutory Auditor of the Company in the 32nd AGM held on 29th September, 2015 till the conclusion of fifth Annual General Meeting from the, be and is, hereby, ratified.

RESOLVED FURTHER THAT appointment of the Auditor shall be subject to the ratification at each annual general meeting held after forthcoming annual general meeting

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorized to file form ADT-1 with the Registrar of Companies with the prescribed time.

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass following resolution, with or without modification, as **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Vandana Neerajkant Sahu (DIN: 07145984), who was appointed as an

Additional Director of the Company by the Board of Directors in the meeting, be and is, hereby, appointed as Independent Director of the Company for the period of 5 years.

“RESOLVED FURTHER THAT pursuant to Sections 149, 152, 164, 165, 179 (3) & 184 of the Companies Act, 2013 read with Rules 8 & 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the consent for appointment as Director of the Company given in form DIR-2, along with declaration that she is not disqualified from being appointed as Director in DIR-8, meets the criteria for independence as prescribed in the Act, will abide by the code of conduct prescribed in Schedule IV to the act and that, post – appointment, her number of directorships shall be within the limits prescribed under the Act and disclosure of interest, as laid before the meeting and duly initialed by the Chairman for the purpose of identification, be and is, hereby, taken note of.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is, hereby, authorized to do or delegate the authority to do, all such acts, deeds, things and sign all such documents, drafts, e-forms, as may be deemed necessary to give effect to this resolution.

On Behalf of the Board of Directors

Date: 3rd September, 2015

Place: Mumbai

sd/-

**Mr. Sajjan Kedia
(Managing Director)**

NOTES:

1. A Member entitled to attend and vote on a poll is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. The Register of Members and Share Transfer Books will remain closed from 19th September, 2015 to 25th September, 2015.
2. Members are requested to address all communication regarding transfer of shares, change of address etc. directly to the Share Transfer Agent of the Company, Sharex Dynamic India Private Limited Unit 1 Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra – 400 072 and in case their shares are held in the dematerialized form, this information should be passed on to their respective Depository Participants without any delay.
3. The Equity Shares of the Company are listed on the Bombay Stock Exchange Ltd., Mumbai, Sir. P. J. Towers, Dalal Street, Mumbai. The listing fee up to March 2016 has been paid by the Company. The ISIN No. of the Company is: INE953M01017.
4. Members desirous of availing nomination facility may send their nomination in the prescribed form. Nomination forms can be obtained from the Registrars/ Company.
5. Members desirous of obtaining any information concerning the account and operations of the Company are requested to address their queries to the Chairmen, so as to reach the Registered Office of the Company at

least Seven days before the date of the Meeting, to enable the Company to make available the required information at the Meeting, to the extent possible.

6. On dematerialization of shares, the nomination registered by the Company automatically stands cancelled. In the case of shares held in electronic (dematerialized) form, the Members are given an option of nomination at the time of opening a demat account. If no nomination is made at the time of opening the demat account, they should approach their respective Depository Participant.
7. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs("MCA"), Government of India, through its Circular nos. 17/2011 and 18/2011, dated 21st April, 2011 and 29th April, 2011 respectively, has allowed companies to send official documents through electronic mode.

In the spirit of the above circulars and as part of the Company's Green Initiative, we henceforth propose to send documents like Notice convening the general meetings, Financial Statements, Directors Report, etc. to the e-mail address provided by the members.

We, therefore, appeal to the members to register their name in getting the documents in electronic mode by sending an e mail giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e-mail address at psitinfra@gmail.com

8. Members/Proxies are requested to bring the Attendance Slip sent with this Notice duly filled-in for attending the meeting.
9. Members are requested to bring their copy of Annual report to the meeting.
10. In terms of circular no.MRD/DoP/Cir-05/2010 dated 20th May, 2009 issued by Securities and Exchange Board of India (SEBI) it is now mandatory for the transferee of the physical shares to furnish copy of PAN card to the Company or its RTA for registration of transfer of shares. Shareholders are requested to furnish copy of PAN card at the time of transferring their physical shares.
11. As part of the Companies (Management and Administration) Rules, 2014 Companies are allowed to send official documents through electronic mode. We, therefore, appeal to the members to register their name in getting the said documents in electronic mode and to record/ intimate changes therein by sending an email giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e mail address at psitinfra@gmail.com.
12. Statement to be annexed to the notice calling General Meeting forms part of the notice pursuant to section 102 of the Companies Act, 2013 read with Commencement Notification of Companies Act 2013 dated 12th September 2013.

As required by Clause 49 of the Listing Agreement, the particulars of Directors who are proposed to be appointed are given below:

NAME	SAJJAN KEDIA	JOHAR PAL SINGH	KASHI PRASAD BAJAJ	PRADEEP KUMAR GUPTA	VANDANA NEERAJ KANT SAHU
Age	55 Years	67 Years	60 Years	45 Years	41 Years
Qualification	BCOM	LLB	BCOM	Chartered Accountant	HSC
Nature of Expertise	Business Development	Legal	Finance	Accounts & Finance	Business Administration
Experience	35 Years	40 Years	37 Years	18 Years	6 months
Name of the public Companies in which also holds Directorship	Nil	Unisys Software & Holding Industries Ltd And V B Industries Ltd	Nil	Nil	Blue Circle Services Limited
Name of the public Companies in committees of which also holds Membership/ Chairmanship	NIL	Nil	Nil	Nil	Nil
Shareholding in the Company	NIL	NIL	Nil	Nil	Nil

13. E-voting:

- i. According to section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 e-voting is mandatory for all listed Companies or Companies having Shareholders not less than one thousand.
- ii. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the 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 provided by Central Depository Services (I) Limited (CDSL):
- iii. A member may exercise his vote at any general meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
- iv. During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on a fixed date, may cast their vote electronically.

- v. The e-Voting shall remain open from 22nd Sep, 2015 (9.00 a.m.) till 24th Sep, 2015 (5.00 p.m.).
- vi. *E-Voting shall be completed three days prior to the date of Annual General Meeting which is scheduled to be held on 25th September, 2015.
- vii. The Board of Directors at their meeting have appointed Mr. Harsh Vijay Gor, Proprietor of H V Gor & Co, Practicing Company Secretaries as the scrutinizer for e-Voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer will be responsible to conduct e-Voting in a fair and transparent manner.
- viii. Vote once casted by the member cannot be changed/ altered.

Process of E voting:

1. Log on to the e-voting website www.evotingindia.com
2. Click on "Shareholders" tab.
3. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
4. Now Enter your User ID
5. For CDSL: 16 digits beneficiary ID,
6. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
7. Members holding shares in Physical Form should enter Folio Number registered with the Company.
8. Next enter the Image Verification as displayed and Click on Login.
9. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
10. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

11. After entering these details appropriately, click on "SUBMIT" tab.
12. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
13. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
14. Click on the EVSN for the relevant PS IT Infrastructure & Services Limited on which you choose to vote.
15. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
16. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
17. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
18. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
19. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
20. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
21. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
 - The voting period begins on 22nd September, 2015(9.00 a.m.) and ends on 24th September, 2015 (5.00 p.m.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
22. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
23. The e-Voting period commences on 22nd September, 2015 (9.00 a.m.) and ends on 24th September, 2015 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of i.e. 19th September, 2015 may cast their vote electronically. The e-Voting module shall also be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder will not be allowed to change it subsequently.
24. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 19th September, 2015.
25. Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 19th September, 2015 and not casting their vote electronically, may cast their vote at the Annual General Meeting.
26. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.psitinfrastructureltd.com and on the website of CDSL within two(2) days of passing of the resolutions at the Annual General Meeting of the Company on 25th September, 2015 and communicated to the BSE Limited.

STATEMENT ANNEXED TO THE NOTICE**(Pursuant to section 102 of the Companies Act, 2013 read with Commencement Notification Of Companies Act 2013 dated 12th September 2013.)****Item No. 4**

Ms. Vandana Neerajkant Sahu (DIN: 07145984), was appointed as Additional Director in the Board Meeting held on 31st March, 2015, pursuant to second proviso to Section 149 read with Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, the aforementioned director holds office till the ensuing Annual General Meeting. In this regard, the Company has received the request in writing from a member of the Company proposing her candidature for appointment as Director of the Company. The Board feels that presence of Ms. Vandana Neerajkant Sahu on the Board is desirable and would be beneficial to the Company and hence recommend resolution no. 4 for adoption. The Board recommends resolution no. 4 to be passed as Ordinary Resolution.

Ms. Vandana Neerajkant Sahu was also appointed as Independent Director in the meeting of the Board of Directors of the Company held on 31st March, 2015 for a period of five years, subject to approval of shareholders. The Nomination and Remuneration Committee has identified Ms. Vandana Neerajkant Sahu as the qualified candidate for the designation of Independent Director and has recommended her appointment to the Board of Directors. The Board of Directors recommends the appointment of Ms. Vandana Neerajkant Sahu as an Independent Director. Further, Independent Director shall not be liable to retire by rotation.

The Board recommends the proposed resolution no. 4 for your approval as an Ordinary Resolution. Except Ms. Vandana Neerajkant Sahu, no other director is interested in the resolution except as a member of the Company.

By Order of the Board of Directors

Sd/-

**Sajjan Kedia
Managing Director
DIN-00344092**

Place: Mumbai

Date: 3rd September, 2015

DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 33rd Annual Report of the Company along with the Audited Statement of Accounts for the year ended as on 31st March, 2015

FINANCIAL RESULTS:**(Amount in Rs)**

Particulars	31-03-2015	31-03-2014
Revenue from Operations	3,98,63,17,293	1,04,71,08,374
Profit(Loss) before Tax	1,72,10,515	1,05,00,386
Provision for Tax-FBT	55,83,952	32,44,619
Profit (loss) after Tax	1,16,26,563	72,55,767
Prior Period Adjustments	-	-
Net Profit After Tax	1,16,26,563	72,55,767

PERFORMANCE & RESULTS:

Your directors are glad to inform you that the Company has seen a growth in revenue from Rs. 1,047,108,374/- for F. Y 2013-14 to Rs. 3,986,317,293/- for F. Y 2014-15. The Company has gained a net profit after tax of Rs.11,626,563/- for F.Y 2014-15 as compared to Rs. 7,255,767/- for F.Y 2013-14. Your Board of Directors promise to dedicate all efforts towards the sustainable growth of the Company.

DIVIDEND:

Your Directors feel that it is prudent to plough back the profits 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, 2015.

1. 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 are not applicable.

2. STATUTORY AUDITORS

M/s Ranjeet Gothi & Associates, Surat (Firm Registration Number: 137993W) were appointed as the Statutory Auditors of the company last year in AGM held on 29th September, 2014, for five consecutive years, subject to ratification at every Annual General Meeting. Accordingly, their appointment is proposed to be ratified in the ensuing AGM. They have given their eligibility & consent for the proposed ratification.

3. SECRETARIAL AUDITORS

M/s. H V Gor & Co, Practicing Company Secretaries have been appointed in the Board Meeting held on 31st March, 2015 as the Secretarial Auditor of the Company u/s 204 of the Companies Act, 2013 to conduct Secretarial Audit of the matters of the Company and report thereof. The Secretarial Auditor's Report has been annexed to the Board Report under Annexure IV.

4. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservation or adverse remark made by the Auditors in their report.

The explanations made by the Board relating to the qualifications, reservations, adverse remarks made by the Practicing Company Secretary in his Secretarial Audit Report are furnished as under:

- a. The Company has been inviting the applications for the post of Company Secretary in whole time employment of the Company by issuing classifieds in the newspapers. However, the Company has failed to receive application from a suitable candidate for the aforementioned responsibilities.
- b. The Company has been keen on appointing a suitable candidate for the post of Chief Financial Officer of the Company. However, the Company failed to do so in F. Y 2014-15 owing to the lack of perfect candidature for the post. However, the Company has appointed Mr. Rajesh Patole as the Chief Financial Officer of the Company.
- c. The Company has failed to file e-form DIR-12 in respect of Mr. Kashi Bajaj and Mr. Pradeep Gupta which was due to genuine oversight on the part of the Company and there was no mala fide intention to deceive the interest of the stakeholders of the Company.
- d. The Company has failed to file e-form MGT-15 with the Registrar of Company which was due to genuine oversight on the part of the Company. However, there was no mala fide intention to deceive the interest of stakeholders of the Company.

5. DIRECTORS

The Board of Directors hereby mentions that all the aforementioned changes were duly approved and recommended by the Nomination and Remuneration Committee of the Board of Directors of the Company. Consequent upon the aforementioned changes in the Board of Directors of the Company, the Board of Director stands as follows as on date:

Name	Designation	Date of Appointment	DIN
Executive Directors			
Mr. Sajjan Kedia	Managing Director & CEO	20/06/2012	00344092
Mr. Johar Pal Singh	Whole Time Director	26/08/2014	00113986
Non-Executive/Independent Directors			
Mr. Kashi Prasad Bajaj	Independent Director	31/08/2013	00559830
Mr. Pradeepkumar Pushkarmal Gupta	Independent Director	03/05/2013	01964509
Ms. Vandana Neerajkant Sahu	Independent Director	31/03/2015	07145984

6. DECLARATION BY THE INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

7. BOARD MEETINGS

During the financial year under review, the Board of Directors met Eight times.

8. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

9. INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

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

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2014-15.

No of complaints received:	Nil
No of complaints disposed off:	Nil

11. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
- b. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have 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 as at 31st March, 2015 and of its **Profits** for the year ended on that date;
- c. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. They have prepared the annual accounts for the year ended 31st March, 2015 on a 'going concern' basis; and
- e. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loan given or guarantee given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

13. DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES.

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the companies act, 2013 is not required.

14. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

15. ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption are not required to be furnished considering the nature of activities undertaken by the Company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

16. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company has developed & implemented Risk Management Policy. However, Company has not come across any element of risk which may threaten the existence of the Company.

17. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

18. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has an adequate internal financial control system, commensurate with the size of its business operations.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

20. EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in "Annexure I".

21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following members;

- a. Mr. Kashi Prasad Bajaj
- b. Mr. Pradeepkumar Pushkarmal Gupta
- c. Mr. Johar Pal Singh

The above composition of the Audit Committee consists of independent Directors viz., Mr. Kashi Prasad Bajaj and Mr. Mr. Pradeepkumar Pushkarmal Gupta who form the majority.

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

22. CORPORATE GOVERNANCE:

Your Company is committed to adopting the best Corporate Governance practices. It believes that proper corporate governance is not just a regulatory compliance but also a facilitator for enhancement of stakeholder's value. Reports on Corporate Governance and Management Discussions & Analysis are annexed and form part of this report as '**Annexure II**'.

23. APPRECIATION AND ACKNOWLEDGEMENT

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the Company's business.

Your directors are grateful towards all members for supporting and sustaining us during the intricate days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

Place: Mumbai

Date: 3rd September, 2015

By Order of the Board of Directors

Sd/-

Sajjan Kedia

Managing Director

DIN-00344092

ANNEXURE I**EXTRACT OF ANNUAL RETURN**As on financial year ended on 31st March 2015*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]***I. REGISTRATION AND OTHER DETAILS:**

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	:	612, 6 th FLOOR, SHIVAI PLAZA, NEAR MAROL INDUSTRIAL CO-OP SOC LTD, MAROL, ANDHERI EAST, MUMBAI - 400 059, MAHARASHTRA, INDIA
Whether listed company	:	LISTED
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:-

Sl. No.	Name and Description of main products/ Services	NIC Code of the Product/service	% to total turnover of the company
1	Trading in Computer Hardware & Software	51511 & 51513	90.41

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – Not Applicable

A. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**i. Category-wise Share Holding:**

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	0	0	0	0	0	0	0	0	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	100	1151125	1151225	2.141	1000	10451250	10452250	1.994	0.147
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):	100	1151125	1151225	2.141	1000	10451250	10452250	1.994	0.147
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	100	1151125	1151225	2.141	1000	10451250	10452250	1.994	0.147
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Cos	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	902241	0	902241	0.168	0.168
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):	0	0	0	0	902241	0	902241	0.168	0.168
(2) Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	4975956	9700	4985656	9.274	200294430	97000	200391430	37.275	28.001
ii) Overseas-NRI	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3988738	1459275	5448013	10.134	26496371	5923250	32419621	6.030	4.104
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	26829950	15097725	41927675	77.990	221016862	72242000	293258862	54.550	23.44
c) Others	247431	0.00	247431	0.46	175596	0	175596	0.033	0.427

Clr-Member									
Sub-total(B)(2):	36042075	17566700	52608775	97.859	447983259	78262250	526245509	97.888	0.029
Total Public Shareholding (B)=(B)(1)+(B)(2)	36042075	17566700	52608775	97.859	448885500	78262250	527147750	98.056	0.197
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	36042175	17717825	53760000	100	448886500	88713500	537600000	100	

ii. Shareholding of Promoters:

Sl. No.	Shareholder's Name	Share-holding at the beginning of the year			Share-holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	COMPASS DISTRIBUTORS (P) LTD	100000	0.186	0	0	0	0	0.186
2	ECONOMY SALES (P) LTD	21500	0.040	0	155000	0.029	0	0.011
3	PREMSAGAR VINIMAY (P) LTD	1000625	1.861	0	10006250	1.861	0	0.00
4	BRIJDHAM DEALCOM (P) LTD	29000	0.054	0	290000	0.054	0	0.00
5	PREMSAGAR VINIMAY (P) LTD	100	0.00	0	1000	0.00	0	0.00
	Total	1151225	2.141	0	10452250	1.944	0	0.00

iii. Change in Promoters' Shareholding (Please specify, if there is no change):

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year	1151225	2.141	1151225	2.141
3	At the End of the year	10452250	1.944	10452250	1.944

iv. Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRS and ADRS):

Sl. No.	For each of the Top 10 Shareholders	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
1	SHIVA FOUNDATION	15,00,000	2.79%	1,50,00,000	2.79%
2	DINESH CHANDRA SHAHRA (HUF)	15,00,000	2.79%	1,50,00,000	2.79%
3	DINESH SHAHRA	15,00,000	2.79%	1,50,00,000	2.79%
4	TRIALA DEALERS PRIVATE LIMITED	11,61,102	2.16%	1,29,99,400	2.42%
5	PREMSAGAR VINIMAY PVT.LTD	10,00,625	1.86%	1,00,06,250	1.86%
6	DREAMVALLEY TRADING (P)LTD	6,88,321	1.28%	1,70,09,250	3.16%
7	NARESHBHAI NEMCHAND SHAH	6,77,500	1.26%	19,98,000	0.37%
8	AARTI SINGAL	6,35,000	1.18%	30,74,528	0.57%
9	SANJAY SINGAL	6,35,000	1.18%	63,50,000	1.18%
10	SANJAY SINGAL HUF	6,35,000	1.18%	63,50,000	1.18%

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	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
1	At the beginning of the year/ End of the year	Nil	Nil	Nil	Nil
2	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 (As none of Directors and Key Managerial Person was holding shares in his name at the beginning or at the end of year)			

B. INDEBTEDNESS:

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil

C. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:*i. Remuneration to Managing Director, Whole-time Directors and/or Manager:*

Sl. No.	Particulars of Remuneration	Sajjan Kedia
1	Gross salary	1,20,000/-
2	Value of Perquisites	Nil
3	Stock Option	Nil
4	Sweat Equity	Nil
5	Commission	Nil
6	Others, please specify	Nil
	Total (A)	1,20,000/-

D. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			No Instance		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			No Instance		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			No Instance		
Punishment					
Compounding					

REPORT ON CORPORATE GOVERNANCE**A. MANDATORY REQUIREMENTS:****1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

The New Government established in India emphasizes more on Governance, transparency, honesty towards its people. On the similar grounds Your Company PS IT Infrastructure & Services Limited emphasizes on Corporate Governance Policy philosophy for better understanding of Company's functions by the Stakeholders. In your Company the philosophy of Corporate Governance stems out from our strong belief in maintaining, improving and enhancing the investor's confidence towards the Company. It is this conviction that helps the Company in maintaining sound ethical practices such as transparency, openness, fairness, professionalism in operations and timely disclosures towards stakeholders. The Company strives towards well-being of the Stakeholders and investors by inculcating well-structured and well ensured systems and procedures to fulfill its oversight responsibilities and to provide management the strategic direction it needs to create long term shareholders value

2. BOARD OF DIRECTORS**• Composition:**

The composition of the Board of your Company is in conformity with Clause 49 of the Listing Agreement, as amended from time to time. The Board of the Company presently consists of five directors. The Board comprises of two Executive Director and three Non-Executive Directors. The board also comprises of Independent Directors which brings in independent judgment in the Board's deliberations and decisions. The Composition of Board of Directors is as under:

Sr. No.	Name	Designation
1.	Mr. Kashi Prasad Bajaj	Independent Director
2.	Mr. Pradeepkumar Pushkarmal Gupta	Independent Director
3.	Mr. Sajjan Kedia	Managing Director
4.	Mr. Johar Pal Singh	Whole Time Director
5.	Ms. Vandana Neerajkant Sahu	Independent Director

• Attendance of each Director at the Board Meeting and the last AGM

Details of Attendance, Number of other Companies or Committees the Director (Being a Director as on the date of the Directors' Report) is a Director/Chairman.:

Name of Director	Category of Directorship	No. of Board Meetings Attended	No. of other Companies in which Director	No. of Committees (other than the Company)	Attendance at the last AGM
Mr. Kashi Prasad Bajaj	Independent Director	12	0	0	Yes
Mr. Pradeepkumar Pushkarmal Gupta	Independent Director	12	0	0	Yes
Mr. Sajjan Kedia	Managing Director & Chief	12	0	0	Yes

	Executive Officer				
Mr. Johar Pal Singh	Whole Time Director	12	2	0	Yes
Ms. Vandana Neerajkant Sahu	Independent Director	4	1	0	No

• **Board meetings of the Company**

The Board has duly complied with the Secretarial Standard 1 and Clause 49 of the Listing agreement for holding the Board meetings of the Company. The meetings were held within a gap of three months and all the procedures were duly accorded and maintained while the meeting was held.

Eight Board Meetings were held in the Financial Year 2014-2015. The dates on which the said meetings were held are as follows:

Board Meetings			
17 th April, 2014	30 th May, 2014	14 th August, 2014	26 th August, 2014
14 th November, 2014	27 th January, 2014	14 th February, 2015	31 st March, 2015

• **Directors Remuneration/ Compensation:**

Sr. No.	Name of the Director	Designation	Sitting Fees	Salaries, Commission Etc.	Total
1	Mr. Kashi Prasad Bajaj	Independent Director	6,000	0	6,000
2	Mr. Pradeepkumar Pushkarmal Gupta	Independent Director	6,000	0	6,000
3	Mr. Sajjan Kedia	Managing Director & Chief Executive Officer	6,000	1,20,000	1,26,000
4	Mr. Johar Pal Singh	Whole Time Director	3,000	Nil	3,000
5	Ms. Vandana N Sahu	Independent Director	Nil	Nil	Nil

3. COMMITTEES OF THE BOARD

The Board has total three Committees namely,

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders Relationship Committee

A) AUDIT COMMITTEE:

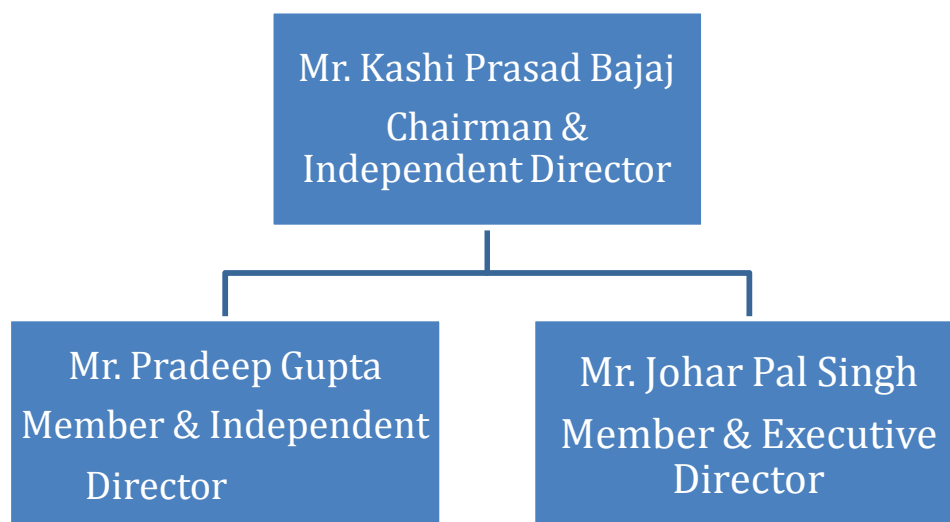
The Audit Committee comes into force to comply with the provisions of the Corporate Governance of Listing Agreement which will bring more and more transparency and efficiency in the Board Procedures and in the operations of the Company

The audit committee is expected to review the company's financial reporting process and its financial statement, review the accounting and financial policies and practices, review the efficiency of the internal control mechanism and monitor the management of risk, review policies adopted by the company and ensure compliance with the regulating guidelines, review reports furnished by the statutory auditors and ensure that suitable follow ups are taken.

The terms of reference of the audit committee includes the powers as laid out in clause 49 II (C) of the listing agreement and role as stipulated in clause 49 II (D) of the listing agreement.

The Audit Committee was constituted with Mr. Kashi Prasad Bajaj as the Chairman and Mr. Pradeepkumar Pushkarmal Gupta and Mr. Johar Pal Singh as the Members of the Committee. The Committee underwent restructuring in previous year, after the restructuring of the entire Board of Directors of the Company and present members of the Committee are as follows:

Sr. No.	Name of the Director	Category	Designation
1.	Mr. Kashi Prasad Bajaj	Independent Director	Chairman
2.	Mr. Pradeepkumar Pushkarmal Gupta	Independent Director	Member
3.	Mr. Johar Pal Singh	Executive Director	Member



i. Powers of the audit committee includes:

- a. To investigate any activity within its terms of reference.
- b. To seek information from any employee.
- c. To obtain legal or other professional advice.
- d. To secure attendance of outsiders with relevant expertise, if it considers Necessary.
- e. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.

ii. The scope of committee includes:

- a. Review of Company's financial reporting process and the financial statement.
- b. Review internal control systems and functioning of internal audit process.
- c. 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 system of a material nature and reporting the matter to the board.
- d. Post audit review with statutory auditors.
- e. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

iii. Number of Audit Committee Meetings held and the dates :

The Audit Committee meetings were held on the following dates:

DATES	MATTERS TAKEN UP IN THE MEETING
30 th May 2014	Approval of drafted audited financial results for quarter ended 31 st March 14. Review and approval of Annual Accounts. Approval of The Auditors Report On The Annual Accounts For The Year Ended 31st March 2014.
14 th August 2014	Consideration of the Draft Un-Audited Financial Results for the Quarter ended June 30th, 2014. Limited review report.
14 th November 2014	Consideration of the Draft Un-Audited Financial Results for the Quarter ended September 30th, 2014. Limited review report. Review of internal control system.
14 th February 2015	Consideration of the Draft Un-Audited Financial Results for the Quarter ended December 31 st , 2014. Limited review report.

iv. Efficiency and effectiveness of operations :

- a. Safeguarding of assets and adequacy of provisions for all liabilities.
- b. Reliability of financial and other management information and adequacy of disclosures
- c. Compliance with all relevant statutes.

B. NOMINATION & REMUNERATION COMMITTEE:

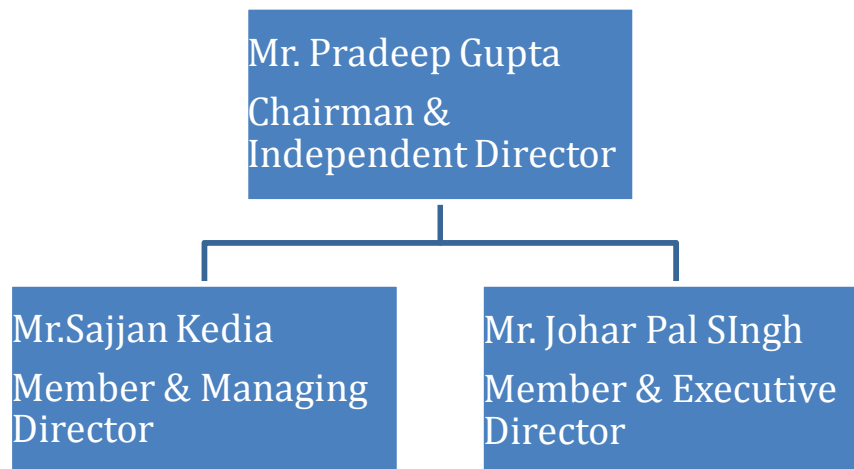
The Remuneration Committee renamed as Remuneration & Nomination Committee as on 13th August 2014 to comply with new Companies Act 2013 and the provisions of the listing agreement of the Corporate Governance. The following action has brought in more transparency, precision and efficiency within the Board and its process and in the operations of the Company.

❖ **The role of the remuneration committee primarily includes the following:-**

1. Examining and suggesting the remuneration policy for executive directors.
2. Examining; reviewing and modifying the human resources development policy including all personnel related matters.

❖ **Composition:**

The Nomination and Remuneration Committee has been constituted with Mr. Pradeep Gupta as the Chairman, Mr. Sajjan Kedia as the Member and Mr. Johar Pal Singh as the member of the Committee.

The Nomination & Remuneration committee consists of the following Three Directors:

During the year, the nomination and remuneration committee meeting was held on 13th August, 2014 and 30th March, 2015.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

On 13th August, 2014 the Board also re-constituted and renamed Share Transfers And Investors/Shareholders Grievance Committee as Stakeholders Relationship Committee in terms of the provisions of Companies Act 2013 read with revised Clause 49 of the Listing Agreement as follows: This helped the Company to improvise the services to be provided to the shareholders and to redress the complaints, transfer of shares, etc. related matter.

During the year under review, Shareholders committee met four times where all the members were present.

- 30th May, 2014
- 14th August, 2014
- 14th November, 2014
- 14th February, 2015

Queries during the year:

Total number of queries received during the year -	Nil
Total number of queries solved during the year -	Nil

Total number of queries pending as on 31st March, 2015 - Nil

During the year, the company resolved all the complaints within the time frame prescribed by the SEBI/Stock Exchanges except the disputed matters.

The Shares received for transfer are generally approved by the committee, once in the fortnight, and are given effect by the Registrar and Share Transfer Agent the details of which are noted by the board.

4. GENERAL BODY MEETING:

Details of the location of the last three AGMs & EGMs and the details of the resolution passed or to be passed by Postal Ballot.

Financial Year	Venue	Day and Date	Time	Whether any special resolution passed therein
2011-2012	B3, Ganesh Bhuvan, South Pond Road, Vile Parle West, Mumbai - 400 056	Saturday, 14 th July, 2012	10.00 AM	Yes
2012-2013	Flat No. 2, Ground Floor, Land Mark CHS, Dawood Baug, Cross Lane No. 01, Off J. P Road, Andheri West	Monday, September 30, 2013	10.00 AM	Yes
2013-2014	Flat No. 2, Ground Floor, Land Mark CHS, Dawood Baug, Cross Lane No. 01, Off J. P Road, Andheri West	Monday, September 29, 2014	10.00 AM	Yes
2014-2015 (EGM)	Flat No. 2, Ground Floor, Land Mark CHS, Dawood Baug, Cross Lane No. 01, Off J. P Road, Andheri West	Saturday, 19 th April, 2014	10.00 AM	Yes

All the resolutions including special resolutions set out in the respective Notices of the meetings aforesaid were passed by the Shareholders of the Company at the respective meetings.

1. NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT:

The details of Directors to be Appointed/re-appointed at the ensuing Annual General Meeting are produced below in terms of Clause 49 of the Listing Agreement:

NAME	JOHAR PAL SINGH	VANDANA NEERAJKANT SAHU
Age	67 Years	41 years
Qualification	LLB	H. S. C
Nature of Expertise	Legal	Business Administration
Name of the Companies in which also holds Directorship	Unisys Software & Holding Industries Ltd and V B Industries Ltd	Blue Circle Services Limited
Name of the Companies in committees of which also holds Membership/Chairmanship	Nil	Nil
Shareholding in the Company	Nil	Nil

2. DISCLOSURES:

Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. **NIL**

Details of non-compliance by the Company, penalties, imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority, on any matter. **NIL**

3. MEANS OF COMMUNICATION:

The quarterly and half-yearly unaudited financial results during the year were published through vide circular in the local newspaper as per clause 41 of Listing Agreement

4. GENERAL SHAREHOLDERS INFORMATION:

a.	Annual General Meeting	Date : 25 th September 2015 Time : 10.00 AM Address: Office No. 612, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri(East) Mumbai- 400059 Maharashtra
b.	Financial Calendar	a) April to March b) 1st Quarter Results - within 45 days from the end of the Quarter c) 2nd Quarter Results- within 45 days from the end of the Quarter d) 3rd Quarter Results - within 45 days from the end of the Quarter e) 4th Quarter Results - within 60 days from the end of the Quarter
c.	Date of Book Closure	19 th September, 2015 till 25 th September, 2015 (both days inclusive)
d.	Listing on Stock Exchanges	The Bombay Stock Exchange, Mumbai
e.	ISIN Number for CDSL/NSDL	INE953M01025
f.	BSE Scrip Code	505502
g.	Registrar and Transfer Agents	Sharex Dynamic India Private Limited Unit 1 Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra - 400 072
h.	Registered Office	Office No. 612, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri(East) Mumbai - 400059 Maharashtra

i. Listing of Equity Shares:

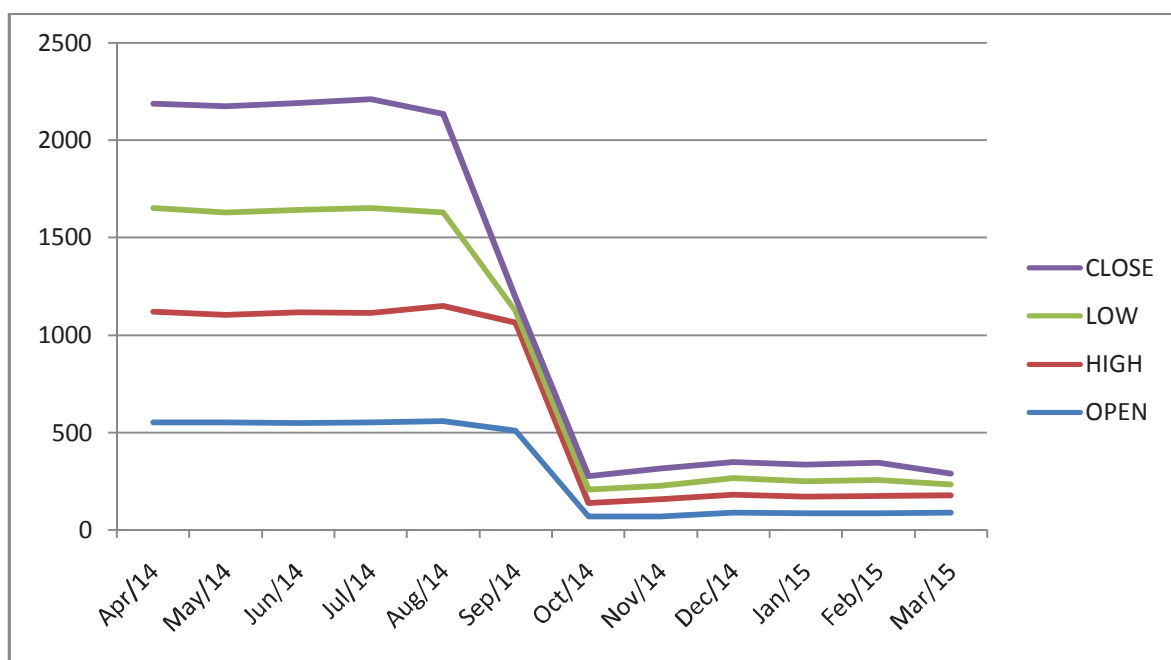
The securities of your Company are listed at the Bombay Stock Exchange and the securities of the Company have been dealt actively on BSE.

j. Listing of Equity Shares:

The securities of your Company are listed at the Bombay Stock Exchange and the securities of the Company have been dealt actively on BSE.

Month*	Price of PS IT Infrastructure & Services Limited on Bombay Stock Exchange Limited (Price in Rs.)			
	Open	High	Low	Close
Apr-14	551.40	570.00	530.50	536.10
May-14	552.00	552.00	525.00	546.95

Jun-14	548.20	569.15	525.00	548.50
Jul-14	551.10	562.70	539.00	558.00
Aug-14	557.00	592.60	480.05	506.70
Sept-14	506.70	558.15	57.90	68.85
Oct-14	68.55	69.90	67.75	69.45
Nov-14	69.70	88.30	68.00	88.15
Dec-14	88.40	93.25	82.45	84.25
Jan-15	84.00	86.85	78.40	85.15
Feb-15	85.15	88.25	83.00	87.90
Mar-15	87.90	90.30	55.65	55.65



Share Prices during the Financial Year under Review

k. Buy-Back Of Shares:

There was no buy-back of shares during the year under review.

l. Share Transfer System:

All the transfer received are processed by the Share Transfer Agent –Sharex Dynamic India Private Limited Unit 1 Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra – 400 072 and approved by the Board/Committee and returned well within the stipulated period from the date of receipt.

m. Distribution Of Shareholding As On 31.03.2015:

Distribution of Shares	No. of Shareholders	Percentage to Total No. of Shareholders	No. of Shares Held	Percentage to total Share Capital
1-500	413	22.82	169929	0.03
501-1000	109	6.02	108800	0.02
1001-5000	24	1.33	65996	0.01
5001-10000	31	1.71	261699	0.05
10000 AND ABOVE	1233	68.12	536993576	99.89
TOTAL	1810	100	537600000	100

n. Shareholding pattern as on 31.03.2015 is as follows:

Category	No. of Shares held	Holding Strength %
Insurance Cos./Banks	0	0
U.T.I.	0	0
Foreign Investment	902341	0.168
Mutual Funds	0	0
Resident Indians/other public shareholding	325678483	60.58
Bodies Corporate (Non Institution)	200391430	37.275
Promoters/Promoter Group	10452250	1.944
Any other clearing Member	175496	0.033
Total	537600000	100

o. Dematerialization of shares

The total equity share Capital of the Company is Rs 537600000 as on 31st March 2015, of which Rs 44,88,86,500 equity shares i.e. 83.49% of the total paid up equity capital are traded in electronic form. Further from total electronically traded shares 26, 43,279 Equity shares were held in electronic form with National Securities Depository Limited (NSDL) and 8,62,43,221 Central Depository Services (India) Limited (CDSL) and remaining 8,87,13,500 Equity shares are in Physical form. All the demat requests were generally processed and confirmed within 7 days of receipt.

p. Address for correspondence:

PS IT Infrastructure & Services Limited
Office No. 612, Shivai Plaza, Near Marol Industrial
Co-Op Society, Marol, Andheri (East)
Mumbai - 400059, Maharashtra

Shareholders correspondence may be directed to the Company's Registrar and Share Transfer Agents whose address is given below:

Sharex Dynamic India Private Limited Unit 1 Luthra Industrial Premises, Safeed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra - 400 072

q. Secretarial Audit Report

As stipulated by the Securities and Exchange Board of India, Secretarial Audits have been carried out, by Firm of Practicing Company Secretary, 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 and is also placed before the board of directors. The audit, inter alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

5. Declaration under Clause 49(I)(D) of the Listing Agreement for compliance with the Code of Conduct

In terms of the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges, it is hereby declared that the Members of the Board of Directors of the Company have affirmed the compliance with the Code of conduct for the year ended 31st March, 2015.

**By Order of the Board of Directors
For PS IT Infrastructure & Services Limited**

SD/-

SD/-

**Date: 3rd September, 2015
Place: Mumbai**

**Sajjan Kedia Johar Pal Singh
Managing Director Whole time Director**

Chief Executive Officer (CEO) & Chief Financial Officer (CFO) Certificate

We, Mr. Sajjan Kedia, Managing Director & Chief Executive Officer and Mr. Rajesh Baliram Patole, Chief Financial Officer of PS IT Infrastructure & Services Limited, to the best of our knowledge and belief hereby certify that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2015 and:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 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. There are no transactions entered into by the company during the year which are fraudulent, illegal or vocative 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, and steps taken or proposed to be taken to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee:
 - Significant changes in internal control over financial reporting during the year;
 - Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 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

Place : Mumbai
Date : 3rd September, 2015

Sd/-
Sajjan Kedia
(CEO)

Sd/-
Rajesh Baliram Patole
(CFO)

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
PS IT INFRASTRUCTURE & SERVICES LIMITED
612, Shivai Plaza, Near Marol Industrial Co-op Society,
Marol, Andheri East, Mumbai – 400059,
Maharashtra, India

We have examined the compliance of the conditions of Corporate Governance by PS IT INFRASTRUCTURE & SERVICES LIMITED for the year 31st March 2015 as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges.

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

In our opinion and to the best of our information, and according to the explanations given to us, we certify, that the Company has partly complied with the conditions of the Corporate Governance as stipulated in the above mentioned listing agreement.

We state that majority of the investor grievances were attended within one month as per maintained by the company.

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

For Ranjeet Gothi & Associates
FRN – 137993W

Place: - Surat
Date: 03-09-2015

Sd/-
Ranjeet Gothi
Membership No. 158499
(Chartered Accountants)

FORM MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Secretarial Audit Report**For the Financial year ended 31st March 2015**

To,

The Members,

PS IT Infrastructure & Services Limited

Mumbai

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

Based on my verification of the Company's books, papers, minutes 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, I hereby report that in my opinion, the company has, during the auditing period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board Process and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March 2015 according to the provisions of:

1. The Companies Act, 2013 and rules made there under;
2. The Securities Contract (Regulation) Act, 1956 and 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 made there under to the extent of Foreign Direct Investment, Overseas Direct Investments, External Commercial Borrowings;
5. The following regulations and guidelines prescribed under the Securities Exchange Board of India (SEBI) Act, 1992 (the Act):
 - a. The SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
 - b. The SEBI (Prohibition of Insider Trading) Regulations, 1992;
 - c. The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The SEBI (Registrar to an Issue and Share Transfer Agents) Regulation, 1993 regarding the Companies Act and dealing with client;
 - g. The SEBI (Delisting of Equity Shares) Regulations, 2009;
 - h. The SEBI (Buyback of Securities) Regulations, 1998.

I have also examined compliance with the applicable clause of the following:

1. Secretarial Standards issue by the Institute of Company Secretaries of India;
2. The Listing Agreements entered into by the Company with Bombay Stock Exchange.

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

1. Pursuant to Section 203 read with Rule 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has failed to appoint Company Secretary in whole time employment of the Company.
2. Pursuant to Section 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has not appointed the Chief Financial Officer of the Company.
3. Pursuant to Section 121 (1) & (2) of the Companies Act, 2013 read with Rule 31(2) of the Companies (Management and Administration) Rules, 2014, the Company has not filed the Report on the Annual General Meeting of the Company for the financial year ended 31st March 2014 in form MGT-15 with the Registrar of Companies, Mumbai;
4. Pursuant to Section 152 (5) of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Qualification of Director) Rules, 2014, the Company has not filed Form DIR-12 for appointment of Director of the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and Independent directors. There were no changes in the composition of the Board during the year under review.

Adequate notice is given to all the directors to schedule the Board meeting, 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 decisions are carried through while the dissenting members' views are captured and recorded as the part of the minutes.

I 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.

I further report that during the reporting period, there have been no specific events or actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For H V Gor & Co,
Practicing Company Secretaries**

**Date: 03-09-2015
Place: Navi Mumbai**

**Sd/-
Mr. Harsh Vijay Gor
Proprietor
ACS No: 38377
CP No: 14269**

MANAGEMENT DISCUSSION AND ANALYSIS

Performance

Due to the amalgamation with the IT entities, the Company has experienced a boost up in the operational efficiency. Directors are hopeful of exploring more and more business avenues in the coming days. The Company has also diluted its capital base by splitting the face value of the shares leading to higher holdings. Increased capital base of the Company will enable Company to take higher risks in the business expansions and in turn will enable Company to gratify shareholders' confidence and value in the coming years.

The Company is looking forward to venture in e-commerce business for development in on-line commerce portals, web pages, digital commerce and marketing. Due to the synergy of information technology and trade, the Company expects a great turn of the operational synergies.

Opportunities and Threat

▪ Opportunities

With the improved Political stability in the Country, and optimistic business opportunities in pipeline, the Company looks forward for various opportunities in the field of trading and hopeful to regain the confidence of the investors and looks forward for viable business opportunities in the field of trading of goods and commodities.

• Threat

The Company may face risk in respect of slow down into the financial domestic market as well as international market. Changes in fiscal policy or any other economic policy on monetary terms may cause threat to the business of the Company.

Future Outlook

Driven by an improvement in the global economic climate and rise in the technology spend, FY 2014-15 brought optimism for the Indian IT-BPM industry. The "Make in India" drive of NDA government gives a hope of an increment in foreign investments in the country. The Company is keen towards tapping such opportunity. A gradual revival in consumer confidence leading to return of discretionary spending, and increased demand from US and Europe is expected to help drive exports in FY 2015-16. While US continues to be the largest geographic market for India, accounting for 64% share, it is widely expected that the revival in demand from Europe, will be the highlight of FY 2015-16. The future looks positive as the IT-BPM industry is evolving dramatically in terms of scale and complexity. The sector is expected to leverage collaboration, innovation, technology shifts and build a transformational agenda for India. It will create a market not only in India but globally that will serve as technology differentiator for customers shifting from cost to innovation.

Internal control systems:

The internal control system is looked after by the executive directors themselves, who also look after the day to day affairs of the company to ensure compliance of guidelines and policies, adhere to the management instructions and policies to ensure improvements in the system. The internal audit reports are regularly reviewed by the management.

Environmental issues:

As the company is not carrying on any manufacturing activity, the matter relating to produce of harmful gases and the liquid effluents are not applicable.

Statutory compliance

Being a responsible legal entity, the company has duly complied with all the compliances with all the regulatory authorities.

Secretarial & Internal Auditors

As per new Companies Act, 2013, company is required to appoint Secretarial Auditor for conducting Secretarial audit in the company under section 204 of and Companies Act 2013 and rules made there under.

Based on recommendation received from the Audit Committee, the Board of Directors at their meeting held on 14th August, 2014 appointed M/s. H V Gor & Co, Practicing Company Secretaries, Navi Mumbai as a Secretarial Auditor of the Company under section 204 of the Companies Act, 2013 read with Rule 9 of the companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2014-15.

Human relations

Human resources have always been most valuable assets for PS IT Infrastructure & Services Limited. During the year the Company had a positive relationship between the management and the employees and strives hard to maintain the same relation in future. Human resources management incorporates a process driven approach that invest regularly in the extensive training programs to motivate and boost the employees morale to work more efficiently and in a healthy work atmosphere.

Caution:

Statements which are based on and describe about management's expectations, estimates, projections, objectives, intentions and assumptions are forward looking statements. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues, earnings, segment performance, cash flows. Forward-looking statements are made pursuant to the Companies Act, 2013, securities laws and all other applicable acts, statues, rules and regulations as amended from time to time. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what was forecasted in forward-looking statements, expressed or implied.

The Company does not undertake any obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date of this report.

For and on behalf of the Board of Directors,

Sd/-

Sajjan Kedia

Managing Director

DIN-00344092

Place: Mumbai

Date: 3rd September, 2015

Independent Auditor's Report
To the Members of PS IT Infrastructure & Services Limited

Report on the Financial Statement

We have audited the accompanying financial statements of **PS IT Infrastructure & Services Limited** which comprise the balance sheet at **31st March 2015**, the statement of profit & loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the matter in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

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

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements subject to (g) below give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally

accepted in India of the state of affairs of the Company as at 31st March 2015, its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of section 143(11) of section 227 of the Act, 1956, we give in the annexure a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - 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 and Cash Flow Statement dealt with by this report are in agreement with the books of the account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors, as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as director in terms of section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies Act, 2013 (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us.
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. The Company was not required to transfer any fund into the Investors Education and Protection Fund during the year.
 - g. **The Company has not complied with the Accounting Standard 22 (AS 22) issued by the Institute of Chartered Accountants of India in respect of accounting for taxes on Income and further its effect on profit and Loss account and Balance Sheet has not been ascertained by the Company.**

For RANJEET GOTHİ & ASSOCIATES

Chartered Accountants

FRN: 137993W

Sd/-

RANJIT GOTHİ

Proprietor

M. No.: 158499

Surat, May 29th, 2015

Annexure to Auditor's Report

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

- i. In respect of its fixed assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) It has been explained to us that the Company has a regular program for physical verification of fixed assets, which in our opinion is reasonable having regard to the size of the company and the nature of its assets and no material discrepancies were noticed on such verification.
 - c) In our opinion and according to the information and explanations given to us, no substantial part of fixed assets has been disposed during the year and therefore does not affect the going concern assumption.
- ii. In respect of its Inventories:
 - a) The inventory of shares has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.
 - b) As per the information given to us, the procedures of physical verification of inventory followed by management are, in our opinion, reasonable and adequate in relation to the size of the company and nature of its business.
 - c) In our opinion and according to the information and explanation given to us, Company is maintaining proper records of inventory. No material discrepancy was noticed on physical verification.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and with regard to the sale of goods. During the course of our audit we have not observed any continuing failure to correct the major weakness in internal control.
- v. The Company has not received any public deposits during the year.
- vi. As informed by the management, the Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. In respect of statutory dues:
 - a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund Act, Employee's State Insurance, income tax, sales tax, wealth tax, service tax, value added tax, custom duty excise duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

- b) According to the information and explanations given to us there were no undisputed amounts payable in respect of Provident Fund Act, Employee's State Insurance, income tax, sales tax, wealth tax, service tax, value added tax, custom duty excise duty, Cess and other material statutory dues in arrear as at March 31, 2015 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- viii. The company does not have accumulated losses at the end of financial year and the Company has not incurred cash losses during the financial year covered by our audit in the immediately preceding financial year.
- ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- x. In our opinion and according to the information and explanations given to us the company has not given guarantee for loan taken by others from bank and financial institutions.
- xi. According to the information and explanation given to us, the company has not applied for any term loans.
- xii. To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For RANJEET GOTHI & ASSOCIATES

Chartered Accountants

FRN: 137993W

Sd/-

RANJIT GOTHI

Proprietor

M. No.: 158499

Surat, May 29th, 2015

PS IT INFRASTRUCTURE & SERVICES LTD
Balance Sheet As At 31st March, 2015

Particulars	Note No.	Year ended March 31st,	
		2015 (₹)	2014 (₹)
I EQUITY AND LIABILITIES			
1 Shareholder's Funds			
Share Capital	3	537,600,000	537,600,000
Reserves & Surplus	4	22,327,484	10,700,921
2 Current Liabilities			
Short Term Borrowings	5	41,278,513	388,129,013
Trade Payables	6	870,318,622	807,557,301
Other Current Liabilities	7	365,870	75,593,356
Long Term Provisions	8	5,867,725	3,674,167
TOTAL		1,477,758,216	1,823,254,759
II ASSETS			
1 Non Current Assets			
<i>Fixed Asset:</i>			
Tangible Assets	9	171,821	14,554
Non Current Investments	10	-	1,208,037,000
Long Term Loans And Advances	11	35,177,132	54,846,554
Other Non Current Assets	12	2,395,920	3,194,560
2 Current Assets			
Inventories	13	899,861,660	43,953,469
Trade Receivable	14	370,458,527	284,889,606
Cash and cash equivalents	15	8,159,693	2,256,352
Short term Loans and Advances	16	100,000	190,006
Other Current Assets	17	161,433,462	225,872,658
TOTAL		1,477,758,216	1,823,254,759

Significant Accounting Policies

1

Notes on Financial Statements

2

As per our report even date attached.

For **RANJEET GOTHI & ASSOCIATES**

For **PS IT INFRASTRUCTURE & SERVICES LIMITED**

Chartered Accountants

FRN- 137993W

Sd/-

RANJEET GOTHI

Proprietor

M No. - 158499

Sd/-

SAJJAN KEDIA

Director

Sd/-

JOHAR PAL SINGH

Director

Sd/-

RAJESH PATOLE

CFO

Surat, 29th May, 2015

Mumbai, 29th May, 2015

PS IT INFRASTRUCTURE & SERVICES LTD

Statement of Profit And Loss Account For The Year Ended 31st March, 2015

Particulars	Note No.	Year ended March 31st,	
		2015 (₹)	2014 (₹)
I Revenue from operations	18	3,970,646,001	1,036,231,309
II Other Income	19	15,671,292	10,877,065
Total Revenue		3,986,317,293	1,047,108,374
III Expenses:			
Purchase of Stock in Trade	20	3,609,956,373	1,034,296,687
Change in Inventories	21	352,128,809	(778,638)
Employee Benefits Expenses	22	1,667,979	385,450
Depreciation	9	42,413	14,554
Other Expenses	23	5,311,204	2,689,935
Total Expenses		3,969,106,778	1,036,607,988
Profit/(loss) before exceptional items and tax		17,210,515	10,500,386
IV Exceptional Items		-	-
Profit/(loss) before tax		17,210,515	10,500,386
VI Tax Expenses			
Current Tax		5,583,952	3,244,619
Deferred Tax		-	-
Profit/(loss) from the period		11,626,563	7,255,767
VII Basic & Diluted Earning Per Share of Rs. 10 each		0.22	0.13

Significant Accounting Policies

1

Notes on Financial Statements

2

As per our report even date attached.

For PS IT INFRASTRUCTURE & SERVICES LIMITED

For RANJEET GOTHI & ASSOCIATES

Chartered Accountants

FRN- 137993W

Sd/-

RANJEET GOTHI

Proprietor

M No. - 158499

Sd/-

SAJJAN KEDIA

Director

Sd/-

JOHAR PAL SINGH

Director

Sd/-

RAJESH PATOLE

CFO

Surat, 29th May, 2015

Mumbai, 29th May, 2015

PS IT INFRASTRUCTURE & SERVICES LTD

CASH FLOW STATEMENTS

Annexed to the Balance Sheet for period from April 2014 to March 2015

For the Year ended 31 March, 2015

	Rs.	Rs.
A CASH FLOW FROM OPERATION ACTIVITIES:		
NET PROFIT / LOSS BEFORE TAX		17,210,515
<u>Adjustment for:</u>		
Interest Income	(2,824,261)	
Preliminary Exp written off	798,640	
Depreciation	42,413	
Comodity Loss/(Profit)	(87,031)	(2,070,239)
Operating profit / (loss) before working capital changes		15,140,276
<u>Change in working capital:</u>		
<i>Adjustment for (increase) / decrease in operating assets:</i>		
Trade receivables	(85,568,921)	
Loan & Advance	19,759,428	
Inventory	(855,908,191)	
Other CA	64,439,196	
<i>Adjustment for (increase) / decrease in operating liabilities:</i>		
Trade payables	62,761,321	
Other CL	(75,227,486)	
Short term prov	2,193,558	
Cash Generated from Operation		(867,551,095)
Net Income Tax (Paid)/ Refunds	(5,583,952)	
Net cash flow from operating activities (A)		(873,135,046)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Interest Received	2,824,261	
Investment	1,208,037,000	
Purchase of Fixed Asset	(199,680)	
Profit in Investment in Commodities	87,031	
Net cash flow from investing activities (B)		1,210,748,612
C CASH FLOW FROM FINANCING ACTIVITIES:		
Short term borrowing	(346,850,500)	
Net cash flow from financing activities (C)		(346,850,500)
Net Increase (Decrease) in Cash and Cash equivalents		5,903,341
Opening balance of cash and cash equivalents		2,256,352
Closing balance of cash and cash equivalents		8,159,693

Notes:

- 1) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 issued by the "ICAI".

For RANJEET GOTHI & ASSOCIATES

For PS IT INFRASTRUCTURE & SERVICES LIMITED

Chartered Accountants

FRN- 137993W

Sd/-

RANJEET GOTHI

Proprietor

M No. - 158499

Surat, 29th May, 2015

Sd/-

SAJJAN KEDIA

Director

Sd/-

JOHAR PAL SINGH

Director

Sd/-

RAJESH PATOLE

CFO

Mumbai, 29th May, 2015

PS IT INFRASTRUCTURE & SERVICES LTD

Notes on Financial Statements as at 31st March, 2015

Note No.	Particulars	Year ended March 31st,	
		2015 (₹)	2014 (₹)
3 Share Capital			
(a) Authorised Share Capital			
	555,200,000 Equity shares of Rs.1/- each	555,200,000	555,200,000
		555,200,000	555,200,000
(b) Issued, Subscribed & paidup			
	537,600,000 Equity shares of Rs.1/- each fully paid up	537,600,000	537,600,000
		537,600,000	537,600,000
(c) Terms & Rights attached to Shares			
	Equity Shares		
	The company has one class of equity shares having a par value of Rs.1 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.		
	In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.		
(d) Reconciliation of shares outstanding at the beginning and at the end of the reporting period:			
		As at 31st March 2015	As at 31st March 2014
	Equity Shares		
	At the commencement of the period (no. of Shares 1,12,40,000 as at 31st March 2014, no. of Shares 537,600,000 as at 31st March 2015)	537,600,000.00	112,400,000.00
	Shares issued on exercise of employee stock option (no. of Shares 0)	0.00	0.00
	Shares issued during the year by way of Preferential Allotment (no. of Shares 0)	0.00	0.00
	Shares issued to the Shareholders of Swift IT Infrastructure & Services Ltd & Crescent Digital Technologies Ltd pursuant to scheme of Amalgamation (no. of Shares 4,25,20,000 as at 31st March 2014)	0.00	425,200,000
	Total	537,600,000.00	537,600,000.00
(e) Details of Shareholders holding more than 5% shares in the company:			
		As at 31st March 2015	As at 31st March 2014
	Equity Shares		
	Nil	0.00	0.00
	Total	0.00	0.00
4 Reserves and Surplus			
	Surplus in statement of Profit & Loss		
	Opening Balance	10,700,921	3,445,155
	Add: Profit/ (loss) for the year	11,626,563	7,255,767
	Closing Balance	22,327,484	10,700,921
5 Short Term Borrowings			
	Unsecured Loans		
	from Director	-	-
	from Body Corporate	-	-
	others	41,278,513	388,129,013
		41,278,513	388,129,013
6 Trade Payable			
	Trade Payable	870,318,622	807,557,301
		870,318,622	807,557,301
7 Other Current Liabilities			
	Creditors for expenses	352,387	593,356
	Advance Payments from Customers	-	75,000,000
	Other Payable	13,483	-
		365,870	75,593,356

PS IT INFRASTRUCTURE & SERVICES LTD

Notes on Financial Statements as at 31st March, 2015

8 Long Term Provisions

Provision for Tax

5,867,725 3,674,167

5,867,725 3,674,167**10 Non Current Investments****Equity Instruments - Quted**

125327 fully paid up shares of JMD Telefilms Industries Limited (FV - Rs.1) - 1,754,578

9680 fully paid up shares of Unisys Software & Holding Industries Ltd (FV - Rs.10) - 1,142,352

Equity Instruments - Unquoted

200000 fully paid up shares of Parampita Vinimay (P) Ltd. (FV - Rs.10) - 40,000,000

70000 fully paid up shares of Compass Distributors (P) Ltd. (FV - Rs.10) - 7,000,000

295000 fully paid up shares of Aradhana Impex (P) Ltd. (FV - Rs.10) - 29,500,000

50000 fully paid up shares of Muskaan Jute (P) Ltd. (FV - Rs.10) - 5,000,000

5000 fully paid up shares of Mundrika Distributors (P) Ltd. (FV - Rs.10) - 500,000

276000 fully paid up shares of Sargam Vintrade (P) Ltd. (FV - Rs.10) - 55,200,000

474480 fully paid up shares of JMD Sounds Ltd. (FV - Rs.10) - 220,640,000

513000 fully paid up shares of Nextgen Infotel (P) Ltd. (FV - Rs.10) - 51,300,000

64000 fully paid up shares of Kumaon Engineering Co. (P) Ltd. (FV - Rs.10) - 32,000,000

80000 fully paid up shares of Avion Developers (P) Ltd. (FV - Rs.10) - 20,000,000

320380 fully paid up shares of Neha Cassettes (P) Ltd. (FV - Rs.1) - 32,038,000

138000 fully paid up shares of Nirnidhi Consultant (P) Ltd. (FV - Rs.10) - 13,800,000

130000 fully paid up shares of Sepia Venture (P) Ltd. (FV - Rs.10) - 13,000,000

60000 fully paid up shares of Grafton Merchant (P) Ltd. (FV - Rs.10) - 30,000,000

60000 fully paid up shares of Albright Electricals (P) Ltd. (FV - Rs.10) - 30,000,000

39100 fully paid up shares of Rigmadirappa Investments (P) Ltd. (FV - Rs.10) - 19,550,000

60000 fully paid up shares of Sainath Dealcom (P) Ltd. (FV - Rs.10) - 6,000,000

115000 fully paid up shares of Amber Tradecom (P) Ltd. (FV - Rs.10) - 11,500,000

200000 fully paid up shares of Octopus Infotel (P) Ltd. (FV - Rs.10) - 20,000,000

200000 fully paid up shares of Seagreen Realtors (P) Ltd. (FV - Rs.10) - 20,000,000

697270 fully paid up shares of Mandakini Distributors (P) Ltd. (FV - Rs.10) - 69,727,000

25000 fully paid up shares of Apporva Export (P) Ltd. (FV - Rs.10) - 1,000,000

69000 fully paid up shares of Hiltop Sales (P) Ltd. (FV - Rs.10) - 6,900,000

28000 fully paid up shares of Megacity Kutir (P) Ltd. (FV - Rs.10) - 2,800,000

129000 fully paid up shares of Brijwasi Distributors (P) Ltd. (FV - Rs.10) - 25,800,000

25000 fully paid up shares of Naman Buildwell (P) Ltd. (FV - Rs.10) - 2,500,000

100000 fully paid up shares of Everlink Distributors (P) Ltd. (FV - Rs.10) - 10,000,000

350000 fully paid up shares of Parampita Traders (P) Ltd. (FV - Rs.10) - 40,000,000

250000 fully paid up shares of Gemini Commosales (P) Ltd. (FV - Rs.10) - 25,000,000

140000 fully paid up shares of Devendra Contra (P) Ltd. (FV - Rs.10) - 14,000,000

10000 fully paid up shares of Biki Sales (P) Ltd. (FV - Rs.10) - 1,000,000

50000 fully paid up shares of Mridul Vincom (P) Ltd. (FV - Rs.10) - 10,000,000

51000 fully paid up shares of Megacity Niwas (P) Ltd. (FV - Rs.10) - 5,100,000

50000 fully paid up shares of Jain Stock (P) Ltd. (FV - Rs.10) - 500,000

60000 fully paid up shares of Shree Metaliks (P) Ltd. (FV - Rs.10) - 6,000,000

8000 fully paid up shares of Nilkanth Commodities (P) Ltd. (FV - Rs.10) - 4,000,000

37500 fully paid up shares of Keshow Packaging (P) Ltd. (FV - Rs.10) - 7,500,000

25000 fully paid up shares of Satabdi Computers (P) Ltd. (FV - Rs.10) - 2,500,000

5000 fully paid up shares of Jaya Securities (P) Ltd. (FV - Rs.10) - 500,000

12635 fully paid up shares of Shivmanal Vyapaar (P) Ltd. (FV - Rs.10) - 2,527,000

350000 fully paid up shares of Amba Tradecom (P) Ltd. (FV - Rs.1) - 35,000,000

200000 fully paid up shares of Amber Comtrade (P) Ltd. (FV - Rs.1) - 20,000,000

200000 fully paid up shares of Maa Sharda Tradecom (P) Ltd. (FV - Rs.1) - 20,000,000

400000 fully paid up shares of Concord Vintrade (P) Ltd. (FV - Rs.1) - 40,000,000

138000 fully paid up shares of Aakruti Marketing (P) Ltd. (FV - Rs.10) - 19,800,000

190500 fully paid up shares of Dinman Marketing (P) Ltd. (FV - Rs.10) - 19,050,000

500000 fully paid up shares of Arstu Tradelink (P) Ltd. (FV - Rs.10) - 50,000,000

150000 fully paid up shares of Amber Tradelink (P) Ltd. (FV - Rs.10) - 15,000,000

67000 fully paid up shares of Divyajyoti Steel (P) Ltd. (FV - Rs.10) - 16,750,000

100000 fully paid up shares of Hamsafar Marketing (P) Ltd. (FV - Rs.10) - 10,000,000

70000 fully paid up shares of Nandan Mercantile (P) Ltd. (FV - Rs.10) - 28,000,000

200000 fully paid up shares of Orchid Vintrade (P) Ltd. (FV - Rs.10) - 20,000,000

18213 fully paid up shares of Scan Infrastructure (P) Ltd. (FV - Rs.10) - 7,103,070

100550 fully paid up shares of Symphony Suppliers (P) Ltd. (FV - Rs.10) - 10,055,000

1,208,037,000

PS IT INFRASTRUCTURE & SERVICES LTD
Notes on Financial Statements as at 31st March, 2015

Note No.	Particulars	Year ended March 31st,	
		2015 (₹)	2014 (₹)
11 Long Term Loans and Advances			
	<u>Unsecured, Considered Good :</u>		
	Loans & Advances	35,177,132	54,846,554
		35,177,132	54,846,554
12 Other Non Current Asset			
	Preliminary Expenses	2,395,920	3,194,560
		2,395,920	3,194,560
13 Inventories			
	Computer hardware & software products	41,654,360	43,953,469
	Shares	858,207,300	-
		899,861,660	43,953,469
14 Trade Receivables			
	(i) Over six months from the date they were due for payment		
	Unsecured and Considered Good	370,458,527	284,889,606
	Unsecured and Considered Doubtful	-	-
	(ii) Others		
	Unsecured and Considered Good	-	-
	Unsecured and Considered Doubtful	-	-
	Less: Provision for other receivables	-	-
		370,458,527	284,889,606
15 Cash And Cash Equivalents			
	Balance in Current Account with Scheduled Banks	8,123,460	2,194,932
	Cash in hand	36,234	61,420
		8,159,693	2,256,352
16 Short term loans and advances			
	Security Deposits	100,000	100,000
	Advances for Supply of Goods	-	90,006
		100,000	190,006
17 Other Current Assets			
	Advances recoverable in Cash or kind	155,139,074	222,222,968
	Advance Income Tax (Net of provision)	4,765,931	2,707,853
	Current Income Tax (net of tax paid)	1,528,457	941,837
		161,433,462	225,872,658

PS IT INFRASTRUCTURE & SERVICES LTD

Notes on Financial Statements as at 31st March, 2015

Note No. 9 Fixed assets

(Amount in `)

Particulars	Gross block				Accumulated depreciation				Net block	
	As at 1st April 2014	Additions	Deletions	As at 31 March 2015	As at 1st April 2014	For the year	Deductions	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
Tangible assets:										
Computer	29,108	178,300	-	207,408	14,554	40,407	-	54,961	152,447	14,554
Office Equipment	-	21,380	-	21,380	-	2,006	-	2,006	19,374	-
Total	29,108	199,680	-	228,788	14,554	42,413	-	56,967	171,821	14,554

PS IT INFRASTRUCTURE & SERVICES LTD

Notes on Financial Statements as at 31st March, 2015

Note No.	Particulars	Year ended March 31st,	
		2015 (C)	2014 (C)
18	Revenue from operations:		
	(a) Sale of Computer hardware & software products	3,589,695,501	1,036,231,309
	(b) Sale of Shares	380,950,500	-
		3,970,646,001	1,036,231,309
19	Other Income		
	(a) Interest Income	2,824,261	4,304,204
	(b) Comodity (Loss)/Profit	87,031	6,572,861
	(c) Consultancy Income	12,500,000	-
	(d) Other	260,000	-
		15,671,292	10,877,065
20	Cost of Purchase of Stock in Trade		
	(a) Purchase of Computer hardware & software products	3,576,456,373	1,034,296,687
	(b) Purchase of Shares	33,500,000	-
		3,609,956,373	1,034,296,687
21	Changes in inventories		
	(a) Opening Inventory of products	43,953,469	43,174,831
	(b) Add: Conversion of Share Investments in Stock	1,208,037,000	-
	(c) Less: Closing Inventory of products	41,654,360	43,953,469
	(d) Less: Closing Inventory of shares	858,207,300	-
		352,128,809	(778,638)
22	Employee benefits expenses		
	(a) Salaries and Bonus	1,605,686	339,000
	(b) Staff Welfare expenses	62,293	46,450
		1,667,979	385,450
23	Other expenses		
	(a) Advertisement Expenses	2,800	17,111
	(b) Auditors remuneration		
	(i) Statutory Audit Fees	20,000	20,000
	(ii) Tax Audit Fees	10,000	10,000
	(c) Legal and Professional fees	1,229,910	524,796
	(d) Listing & Depository fees	409,277	287,922
	(e) Share Registry Fees	114,174	425,200
	(f) Priliminary Expenses	798,640	798,640
	(g) Telephone & Electricity Expenses	45,563	34,365
	(h) Rent Expenses	700,000	241,000
	(i) Printing & Stationery	35,500	34,530
	(j) Office Expenses	660,449	-
	(k) Travelling Expenses	70,911	75,000
	(l) Bank Charges	47,423	86,039
	(m) Donation	500,000	-
	(n) General Expenses	666,557	135,332
		5,311,204	2,689,935

PS IT INFRASTRUCTURE & SERVICES LIMITEDSIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS AS AT 31 MARCH 2015

1. Significant Accounting Policies :**a. Corporate Information:**

PS IT Infrastructure & Services Limited is a company domiciled in India. It is a Public limited company by its shares. The Company is engaged in trading of Computer Hardware and Software, dealing in shares & other securities.

b. Basis of preparation of financial statements :

The financial statement are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provision thereof.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/ non- current classification of assets and liabilities.

c. Use of estimates :

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of income and expenditure during the year reported. Actual results may differ from that estimates and assumptions used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in the current and future period.

d. Fixed Assets & Depreciation:

Assets are stated at acquisition cost, net of accumulated depreciation. Subsequent expenditure related to an item of assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

Depreciation on tangible fixed assets has been provided on written down value method over their useful life of the assets assessed 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 etc.

e. Inventories :

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other cost incurred in bringing them to their respective present location and condition.

Non-current investments are converted in Stock in trade during the year. Shares are valued at cost or market value, whichever is lower.

PS IT INFRASTRUCTURE & SERVICES LIMITEDSIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS AS AT 31 MARCH 2015

f. Cash flow statement :

Cash Flow Statements have been prepared accordance with the 'indirect method' as explained in the AS-3 issued by the Institute of Chartered Accountants of India.

g. Investments :

Current Investments are carried at lower of cost and quoted/ fair value, computed category wise. Long Term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than temporary.

h. Employee Benefits :

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

i. Revenue recognition :

Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Sales are recognized when the significant risks and reward of ownership of the goods have passed to the buyer.

j. Expenditure:

Expenses are booked on accrual basis and provision is made for all known losses and liabilities.

k. Provisions, Contingent Liabilities & Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

l. Provision for CurrentTax:

Provision of Current tax is made after taking in to consideration benefits admissible under the provisions of the Income tax act, 1961.

m. Earnings per Share :

The Basic Earnings per Share (EPS) as per AS-20 is computed by dividing the Net Profit after Tax for the year by number of Equity Shares outstanding at the end of the year.

n. Segment report:

The company operates under two segments viz.Trading in COMPUTER HARDWARE & SOFTWARE and dealing in SHARES & OTHER SECURITIES.

PS IT INFRASTRUCTURE & SERVICES LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS AS AT 31 MARCH 2015

Segment Revenue:	2014-15 (Rs. in Lac)
a) Sale of Computer Hardware & Software	35,896.96
b) Sale of Shares	3,809.51
c) Others	156.71
Total	39,863.18
Segment Profit & Loss (before tax):	2014-15 (Rs. in Lac)
d) Sale of Computer Hardware & Software	39.18
e) Sale of Shares	23.79
f) Others	156.71
Total	172.11

2. Notes to Accounts :

(a) In the opinion of the board, the current assets, loans and advance appearing in the company's books have a value on realization in the ordinary course of business at least equal to the amounts stated therein. The provision for all known liabilities is adequate and not in excess of the amounts considered reasonable and necessary.

(b) Contingent Liabilities not provided for Rs. Nil

(c) Information in respect of Audit remuneration is as follows :

	2014-2015 (Rs.)
Statutory Audit Fees	20,000/-
Tax Audit Fees	10,000/-

(d) Related Party Disclosure As Required By As -18

(i) Details of related party:

Name of the Related Party	Relation
Sajjan Kedia	Director
Joharpal Singh	Director
Pradeep Pushkarmal Gupta	Director
Kashi Prasad Bajaj	Director

(ii) Related Party Transaction During the Year:

Name of the Related Party	Nature of transaction	Amount
Sajjan Kedia	Director Remuneration	Rs.1,20,000/-

(e) Sundry Debtors and Creditors are subject to confirmation and reconciliation.

(f) There were no foreign exchange transactions during the year.

Disclosure in accordance with section 22 of Micro, Small and Medium Enterprises Development Act 2006 is not applicable for the Company.

PS IT INFRASTRUCTURE & SERVICES LIMITEDSIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS AS AT 31 MARCH 2015

(g) Previous Year figures have been regrouped and/or rearranged wherever necessary.

As per our Report of even Date

For RANJEET GOTHI & ASSOCIATES

Chartered Accountants

FRN: 137993W

Sd/-

RANJEET GOTHI

Proprietor

M.N. 158499

For PS IT INFRASTRUCTURE & SERVICES LTD

Sd/-

S KEDIA

Director

Sd/-

J P SINGH

Director

Sd/-

R PATOLE

CFO

Surat, May 29th, 2015

PROXY FORM

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

Reg. Folio No. _____	Name of Shareholder _____
DP ID. _____	Client ID* _____
Email ID _____	

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

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the 25th day of September 2015 At 10.00 a.m. at Registered Office and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited Balance Sheet as at and the Audited Profit and Loss Account of the Company for the period ended 31st March, 2014 together with Directors' Report and Auditors' Report thereon.		
2.	Re-Appointment of Mr. Johar Pal Singh as Director liable to retire by rotation		
3.	To Re-appoint M/s RANJEET GOTHI & ASSOCIATES, Chartered Accountants, as Auditors of the Company.		
4.	To appoint Mrs. Vandana Sahu as Independent Director		

Signed this..... day of..... 2015

Signature of the shareholder _____

[Signature of Proxy] _____

Affix
Re. 1/-
Revenue

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

ATTENDANCE SLIP
Annual General Meeting

Reg. Folio No. _____	Name of Shareholder _____
DP ID. _____	Client ID* _____
Email ID _____	

I/We hereby record my/our presence at the Annual General Meeting of the company being held on 25th September, 2015 at the Registered Office of the Company at 10.00 A.M

Signature of the shareholder(s)/Proxy

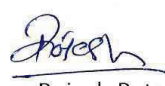



Representative _____

Note:

- 1) Member/proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and hand over the same duly signed at the Venue.

FORM A

Format of covering letter of the annual report to be filed with the Stock exchanges
(Pursuant to Clause 31(a) of the Listing Agreement)

Sr. No.	Particulars	Details
1	Name of the Company	PS IT Infrastructure & Services Limited
2	Annual Financial Statement for the year ended	31st March 2015
3	Type of Audit Observation	No Qualification of matter of emphasis has been included in the Audit Report
4	Frequency of Observation	Not applicable in view of comments in (3) above
5	To be Signed by: Managing Director	 Sajjan Kedia
	Chief Financial Officer	 Rajesh Patole
	Audit committee Chairmen	 Kashi Prasad Bajaj
	Auditors of the company	<p>Refer our Audit Report dated May 29, 2015 on the standalone Financial statement of the company</p> <p>For Ranjeet Gothi & Associates, Chartered Accountants</p>  <p> Ranjeet Gothi Proprietor Membership Number: 158499 Place: Surat Date: May 29, 2015</p>