

CIN-L70100MH1982PLC027198

www.indianinfotechandsoftwareltd.com

Date: 10th January, 2020

To,
The Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 509051

Sub: Submission of Annual Report for the FY 2018-19.

Dear Sir/Madam,

With reference to subject matter we are enclosing here with Annual Report for the FY 2018-19 along with its, annexure.

Further we wish to inform you that, we have uploaded Annual Report 2018-19 but it is not numbered properly therefore we are submitting Annual Report 2018-19.

Please take the same on your record and acknowledge the receipt of the same

Thanking you,
Yours Faithfully,

For Indian Infotech & Software Limited

Nanda Dulal dey

Nanda Dulal Dey
Director
DIN: 08390404

PARTICULARS	PAGE NO.
Corporate Information & other Details	02-02
Notice of 37 th Annual General Meeting of the Company	03-09
Additional information of Directors seeking Re-Appointment/Appointment	10-15
Board of Directors' Report	16-22
❖ Form MR-3 Secretarial Audit Report – Annexure I	23-25
❖ Form- MGT-9 Extract of Annual Return Annexure II	26-31
❖ For AOC-2 (Related Party Transaction) – Annexure III	32-32
❖ CFO Certification - Annexure IV	33-33
❖ Particulars of Employees and Related Information (Section 197) - Annexure -V	34-34
❖ Declaration regarding Compliance by Board Members and Senior Management Personnel with the Code - Annexure -VI	35-35
Corporate Governance Report	36-48
Certificate of Compliance from Auditors as per Schedule V (E) of LODR, 2015	49-49
Management Discussion and Analysis Report	50-51
Certificate of Non-Disqualification of Directors	52-52
Certificate of Code of Conduct	53-53
Independent Auditors' Report	54-60
Balance Sheet	61-61
Profit & Loss A/c	62-62
Cash Flow Statement	63-63
Notes Forming part of Financial Statements	64-71
Proxy Form	72-72
Attendance Slip	73-73
Ballot Paper	74-74
Route Map	75-75

COMPANY INFORMATION

INDIAN INFOTECH AND SOFTWARE LIMITED (CIN-L70100MH1982PLC027198)

Board of Directors	:	MR. KAMAL NAYAN SHARMA, Managing Director MR. NANDA DULAL DEY, Appointed as Add. Executive Director w.e.f. 15.06.2019 MR. ANKIT SHAW Appointed as Add. Independent Director w.e.f. 19.03.2019 Resigned w.e.f. 14.08.2019 MR. BHARAT PATHAK, Appointed as Add. Independent Director w.e.f. 19.03.2019 Resigned w.e.f. 14.08.2019 MS. AKSHA BIHANI Appointed as Add. Independent Director w.e.f. 19.03.2019 Mr. PINTU MANNA Appointed as Add. Independent Director w.e.f. 15.06.2019
Chief Financial Officer	:	SAMIRAN HOWLADER (Appointed w.e.f. 12 th June, 2019)
Bankers	:	YES BANK LTD. Andheri, Mumbai
Auditors	:	M/s. Motilal & Associates (FRN: 106584W) Chartered Accountants Mumbai
Registered off.	:	Unit No: 518, 5th Floor, Anjani Complex Parera Hill Road, Andheri (East) Mumbai City MH 400099 Tel. No. 022 – 42956833, Fax 022-42956833 E-mail Id: – indianinfotechsoftware@yahoo.com Website:- www.Indianinfotechandsoftwareltd.com
Share Transfer Agent	:	SHAREX DYNAMIC (INDIA) PVT. LTD. Unit -1, Luthra Ind. Premises, 1 st floor, 4E, M Vasanti Marg, Andheri kurla Road, Safed Pool, Andheri (E), Mumbai – 400 072 Tel. no. 022 – 22641376/28528087 Email id- investor@sharexindia.com , sharexindia@gmail.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting of the Members of **INDIAN INFOTECH & SOFTWARE LTD.** is scheduled to be held on Monday, 30th September, 2019 at 9:30 a.m. at the registered office of the Company situated at Unit No: 518, 5th Floor, Anjani Complex Parera Hill Road, Andheri (East) Mumbai City MH 400099 to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENT:

To receive, consider and adopt Audited Balance Sheet, Profit and Loss Account and Cash Flow statement for year ended on 31st March, 2019, and Report of the Directors and Auditors thereon.

2. APPOINTMENT OF DIRECTOR IN PLACE OF RETIRING DIRECTOR BY ROTATION:

To appoint a Director in place of **Mr. Kamal Nayan Sharma (DIN 03405150)**, who is retiring by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

3. RE-APPOINTMENT OF STATUTORY AUDITORS:

To re-appointment of **M/s. Motilal & Associates, Chartered Accountants (FRN: 106584W)**, as Statutory Auditor of the Company, to hold office from the conclusion of 37th Annual General Meeting until the conclusion of the 42nd Annual General Meeting and to authorize the Board of Directors or Audit Committee thereof to fix their remuneration.

"RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force **M/s. Motilal & Associates, Chartered Accountants (FRN: 106584W)**, be and are hereby re - appointed as a Statutory Auditors of the Company provided that the appointment M/s. Motilal & Associates, shall be from the conclusion of this 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting, for consecutive period of five years be and are hereby reappointed as Auditor of the Company to hold office from the conclusion of this 37th Annual General Meeting until the conclusion of 42nd Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors or Audit Committee thereof, be and is hereby authorized to decide and finalize the terms and conditions of appointment, including the remuneration of the Joint Statutory Auditors."

SPECIAL BUSINESS:

4. TO REGULARIZE THE APPOINTMENT OF MR. NANDA DULAL DEY (DIN 08390404) AS A EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and on recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for the appointment of **Mr. Nanda Dulal Dey (DIN 08390404)**, who was appointed as an Additional Director dated 15/06/2019 pursuant to the provisions of section 161(1) of the companies act, 2013 and who is eligible for appointment and on recommendation of Nomination and Remuneration Committee and Board of Directors, proposing his candidatureship for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary and desirable or expedient to give effect to this resolution."

5. APPOINTMENT OF MR. NANDA DULAL DEY (DIN 08390404) AS THE MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) CONSECUTIVE YEARS, COMMENCING FROM 30TH SEPTEMBER, 2019 TILL 30TH SEPTEMBER, 2024:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent and/or approval of the company/shareholders be and is hereby accorded to the appointment of **Mr. Nanda Dulal Dey (DIN 08390404)** as Key Managerial Personnel and designated as Managing Director of the Company for a period of 5 (Five) consecutive years, commencing from 30th September, 2019 to 30th September, 2024, and to approve his remuneration by way of salary, commission, perquisites and/or allowances, as Managing Director of the Company as approved and recommended by the Nomination and Remuneration Committee and upon the terms, conditions and stipulations contained in the draft Agreement to be entered into between the company of the ONE PART and **Mr. Nanda Dulal Dey (DIN 08390404)** of the OTHER PART and also as set out in the Statement Pursuant to Section 102 of the Companies' Act, 2013, attached to the notice of 37th Annual General Meeting of the Company (a draft, where of is placed before the meeting and for the purpose of identification, is subscribed by the Chairman) which Agreement is specifically sanctioned with liberty to the Board of Directors to alter, vary and modify the terms, conditions and stipulations of the said appointment of **Mr. Nanda Dulal Dey (DIN 08390404)** as, Managing Director of the Company and/or remuneration payable to him and/or agreement containing the terms and conditions as may be agreed to between the Board of Directors and **Mr. Nanda Dulal Dey**, provided, however, that the remuneration payable from time to time within the provisions of the Act, rules thereto and Schedule V of the Act, or any amendment thereto or any re-enactment thereof."

RESOLVED FURTHER THAT where in any financial year, during his term of office, the Company makes no profits or its profits are inadequate, the Company may pay **Mr. Nanda Dulal Dey (DIN 08390404)** minimum remuneration by way of salary, perquisites and/or allowances, commission subject to the maximum ceiling calculated in accordance with the scale laid down in Schedule V to the said Act, as applicable to the Company at the relevant time depending upon the effective capital of the Company and as may be agreed to by the Board of Directors of the Company and acceptable to **Mr. Nanda Dulal Dey (DIN 08390404)**, the Managing Director of the Company subject to necessary approval(s) as may be required.

RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

6. TO APPOINT Mr. SAMIRAN HOWLADER (DIN 08390407) AS A EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and on recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for the appointment of **Mr. Samiran Howlader (DIN 08390407)**, who is eligible for appointment and on recommendation of Nomination and Remuneration Committee and Board of Directors, proposing his candidatureship for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary and desirable or expedient to give effect to this resolution."

7. TO REGULARIZE THE APPOINTMENT OF MR. PINTU MANNA (DIN - 08392120) AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules") (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, **Mr. Pintu Manna (DIN - 08392120)** for appointment as Independent Non-Executive Director of the company, who has been appointed as Additional Independent Non-Executive Director of the Company dated 15th June, 2019, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and on recommendation of Nomination and Remuneration Committee the Board of Directors proposing his candidatureship for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from 30th September, 2019 to 30th September, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

8. TO REGULARIZE THE APPOINTMENT OF MRS. AKSHA BIHANI (DIN - 08102933) AS WOMEN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Aksha Bihani (Din - 08102933) for appointment as Women Independent Non-Executive Director of the company, who has been appointed as Additional women Independent Non-Executive Director of the Company dated 19th March, 2019, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and on recommendation of Nomination and Remuneration Committee the Board of Directors proposing her candidature for the office of Director, be and is hereby appointed as an Women Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from 30th September, 2019 to 30th September, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

9. TO DETERMINATION OF FEE FOR DELIVERY OF ANY DOCUMENTS THROUGH A PARTICULAR MODE TO A MEMBER:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 20(2) and all other applicable provisions of the Companies Act, 2013 read with the Rules framed there under (including any statutory modification(s) or reenactment thereof, for the time being in force), consent of the members be and is hereby given to the Board of Directors of the Company (the ‘Board’ which term shall include its Committee(s) constituted to be constituted by it to exercise its powers including the powers conferred by this resolution) to levy amount of Rs. 25/- (Rupees Twenty Five Only) per such document as a fee to member to enable recovery of expenses incurred by the Company towards complying with such request for delivery of any documents through a particular mode;

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

10. AMENDMENT IN THE MEMORANDUM OF ASSOCIATION FOR NAME CHANGE OF THE COMPANY FROM “INDIAN INFOTECH AND SOFTWARE LIMITED” to “INDIAN LEASERS AND FINANCES LIMITED” or “INDIAN LEASERS LIMITED” AND CONSEQUENT AMENDMENTS TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

“RESOLVED THAT pursuant to the provisions of section(s) 4,13,14 and 15 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules and regulations framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the MCA (ROC)/Reserve Bank of India (NBFC Department)/Central Government/Stock Exchange(s) and appropriate regulatory and statutory authorities, consent of the members of the Company be and is hereby accorded to change the name of the company from “**Indian Infotech and Software Limited**’ to “**Indian Leasers and Finances Limited**” or **Indian Leasers Limited** which is available and approved by MCA/ROC and appropriate authorities as stated above.

RESOLVED FURTHER THAT the new name of the company be given effect from the date of issue of fresh certificate of incorporation consequent to change in name by the Registrar of Companies and accordingly the name “**Indian Infotech and Software Limited**’ wherever it occurs in the Memorandum of Association and Articles of Association of the Company be substituted by the name “**Indian Leasers and Finances Limited**” or **Indian Leasers Limited** which is available and approved by MCA/ROC and appropriate authorities as stated above.

RESOLVED FURTHER THAT the Board of directors and Secretary of the Company be and are hereby authorized to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental, to file necessary returns/forms to the Registrar of Companies, make necessary in-principal applications with ROC/MCA/RBI NBFC Department/Stock Exchange in relation to the said matter and take such actions and give such directions as it may consider as necessary or desirable to give effect to this resolution.”

11. ALTER/AMEND EXISTING CLAUSE III, THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY;

To consider and, if though fit, to pass with or without modification(s) the following resolution as a **Special Resolution** to:

“**RESOLVED THAT** pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company and the consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association (“MOA”) of the Company such that the Clause III (A) of the Memorandum of Association, in relation to the main objects, be and is hereby amended and replaced to read as under:

RESOLVED FURTHER THAT Existing Clause III (A) (Main Object) & (B) (Ancillary Object) of the Memorandum of Association of the Company be and is hereby deleted and substituted with new Clause III (A) (Main Object) (B) (Ancillary Object) with respect to the NBFC Activity as stated in the Draft attached herewith the notice of the AGM.

12. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY;

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the new set of Articles of Association as submitted to this meeting (duly initialed by the Company Secretary for the purpose of identification), be and are hereby approved and adopted in substitution, and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

ON BEHALF OF THE BOARD OF DIRECTORS

Indian Infotech and Software Limited

Date: 02.09.2019

Sd/-

NANDA DULAL DEY
Director
(DIN-08390404)

Reg. Office:
Unit No: 518, 5th Floor, Anjani Complex,
Parera Hill Road, Andheri (East) Mumbai City MH 400099

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 of the notice, forms integral part of the notice.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. Pursuant to the provisions of section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from Tuesday 24th September, 2019 to Sunday 30th September, 2019 (Both days inclusive) for the purpose of AGM.
10. Members are requested to notify any correction/change in their name/address including Pin Code number immediately to the Companies Register/ Depository Participant. In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.
11. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.
12. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2018-19 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2018-19 are being sent by the permitted mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
14. All documents referred to in the Notice will be available for inspection at the Company's registered office during 4:00 p.m. to 6:00 pm normal business working days up to the date of the AGM.
15. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
16. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Company affairs.
17. The Annual Report 2018-19 of the Company is also available on the website of the Company at www.indianinfotechandsoftwareltd.com

18. The route map showing directions to reach the venue of the 37th AGM is annexed herewith the Notice.

VOTING THROUGH ELECTRONIC MODE:

Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, 2015, the Company has arranged e-voting facility through Central Depository Services (India) Limited for members to exercise their voting rights for all business to be transacted at 37th Annual General Meeting of the Company.

Mr. Nitesh Chaudhary, Practicing Company Secretary (Membership No. F10010), Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

(i) The e-voting period begins on Friday, 27th September, 2019 at 9:00 a.m. and ends on day, 29th September, 2019 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date for voting (record date) of 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on "FORGOT PASSWORD" and enter the details as prompted by the system.

(viii) If you are a first time user follow the steps given below:

a. holding shares in physical form

b. holding shares in demat form

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

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

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

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

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

(ix) 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.

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

(xi) 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.

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

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

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

(xv) Note for Non – Individual Shareholders and Custodians

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

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

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

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

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

Name of Director	Mr. Nanda Dulal Dey
DIN	08390404
Nationality	Indian
Date of Appointment	15/06/2019
Expertise in Specific Functional Area	Investment, Finance, Loan
Qualifications	B.com
Listed Companies (Other than Indian Infotech & Software Limited) in which she holds directorship and the Board Committee membership/chairpersonship	NIL
Number of shares held in the company	--
Disclosure of relationships between directors inter-Se	--

Save and except Mr. Nanda Dulal Dey, to the extent of their Directorship interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the notice.

Name of Director	Mr. SAMIRAN HOWLADER
DIN	08390407
Nationality	Indian
Date of Appointment	30/09/2019
Expertise in Specific Functional Area	Accounts and Taxation
Qualifications	B.com
Listed Companies (Other than Indian Infotech & Software Limited) in which she holds directorship and the Board Committee membership/chairpersonship	NIL
Number of shares held in the company	No Shareholding
Disclosure of relationships between directors inter-Se	N. A.

Save and except Mr. SAMIRAN HOWLADER, to the extent of their Directorship interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the notice.

Name of Director	Mr. Pintu Manna
DIN	08392120
Nationality	Indian
Date of Appointment	19/03/2019
Expertise in Specific Functional Area	Management & Accounts
Qualifications	B.com
Listed Companies (Other than Indian Infotech & Software Limited) in which she holds directorship and the Board Committee membership/chairpersonship	NIL
Number of shares held in the company	--
Disclosure of relationships between directors inter-se	--

Save and except Mr. Pintu Manna, to the extent of their Directorship interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the notice.

Name of Director	Ms. Aksha Bihani
DIN	08102933
Nationality	Indian
Date of Appointment	19/03/2019
Expertise in Specific Functional Area	HR, Office Management
Qualifications	B.com
Listed Companies (Other than Indian Infotech & Software Limited) in which she holds directorship and the Board Committee membership/chairpersonship	NIL
Number of shares held in the company	--
Disclosure of relationships between directors inter-se	--

Save and except Ms. Aksha Bihani, to the extent of their Directorship interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No. 4

The Board of Directors, at its meeting held 15/06/2019 appointed Mr. Nanda Dulal Dey 08390404 as an additional director under Section 161(1) of the Act and rules there under, in the Non-executive category. Accordingly, Mr. Nanda Dulal Dey (DIN-08390404) holds office as a director up to the date of the forthcoming Annual General Meeting. It is proposed to appoint him as a Director at AGM of the Company, pursuant to provisions of section 152 of Companies Act, 2013.

The Nomination and Remuneration Committee of the Company has recommended to the board his candidature to appoint him for the office of a director of the Company. In the opinion of the Board, Mr. Nanda Dulal Dey (DIN-08390404) fulfils the conditions specified in the Act and Rules made there under for her appointment as a Director of the Company. The Board of Director is of the opinion that Mr. Nanda Dulal Dey (DIN-08390404), possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have her association with the company as director. Accordingly, the Board recommends the passing of the Ordinary Resolution proposed at item no. 4 of the Notice. Brief profile of Mr. Nanda Dulal Dey (DIN-08390404) and the disclosures required under Regulation 36 (3) of the SEBI(LODR), Regulation 2015 are given as additional information about the directors, which forms part of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. Nanda Dulal Dey (DIN-08390404), are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

ITEM No. 5

The Board of Directors in their meeting held on 02nd September, 2019 passed the proposal of appointment of Mr. Nanda Dulal Dey as Managing Director of the company on the recommendation of Nomination and Remuneration Committee subject to the shareholder's consent in 37th Annual General Meeting. The Board of Directors has recommended the said resolution for shareholders' approval to appoint to Mr. Nanda Dulal Dey as Managing Director for a period of 5 year with effective from 30th September, 2019 till 30th September, 2024.

The Board of Directors on recommendation of Nominations and Remuneration Committee may decide, alter, vary or modify the remuneration of Mr. Nanda Dulal Dey, subject to limits mentioned in Companies Act, 2013 and any other Acts, regulations, rules, approvals, etc.

The terms of his appointments are as follows:

1. Period: Up to forthcoming AGM/EOGM/Postal Ballot of the company with the liberty to either party to terminate the appointment on three months' notice in writing to the other.
2. Salary: Rs 6,00,000/- per annum with such increments as the Board may decide from time to time, (Inclusive of following perquisites)
 - i. Companies Contribution to Provident Fund;
 - ii. Gratuity as per rules of the Company;
 - iii. Provision for use of Company Car for official duties;
 - iv. Telephone at the residence including payment of Local/STD/ISD Calls for business use;
 - v. Payment of maintenance charges of society where he is residing, as per bills
 - vi. Reimbursement of medical expenses incurred for self and family without any ceiling.
 - vii. Reimbursement of Electricity charges
 - viii. Payment of Club fees/admission fees for two clubs.
3. The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.
4. As long as Mr. Nanda Dulal Dey functions as the Managing Director of the Company, his office shall not be subject to retirement by rotation.
5. The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
6. The Managing Director shall not be paid any sitting fee for attending the Board any other Committee meetings.

The Directors, therefore, recommend the Resolution as set out in item no. 5 for the approval of the Members of the Company.

He (Mr. Nanda Dulal Dey is interested in the resolution as set out at Item No. 5 of this Notice with regard to his appointment as MD) Relatives of Mr. Nanda Dulal Dey may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company, no other director may deemed to be interested in set out resolution, Save and except the above none other Directors / Key Managerial Personnel other Company/ their relatives are, in any way, concerned or interested. Financially or otherwise, in the resolution.

ITEM No. 6

The Board of Directors and nomination remuneration committee of the company proposes the candidature ship of Mr. Samiran Howlader to appoint as Executive Director of the Company, Mr. Sumiran Howlader is appointed as Chief Financial Officer of the Company the in the Board Meeting held on 15/06/2019 w.e.f. 12/06/2019 and as on date he is the KMP of the Company and holding the designation as CFO of the company, his appointment will be as executive director of the company accordingly, Mr. Sumiran Howlader (DIN-08390407). It is proposed to appoint him as a Director at AGM of the Company, pursuant to provisions of section 152 of Companies Act, 2013.

The Nomination and Remuneration Committee of the Company has recommended to the board his candidature to appoint him for the office of a director of the Company. In the opinion of the Board, Mr. Sumiran Howlader (DIN-08390407) fulfils the conditions specified in the Act and Rules made there under for her appointment as a Director of the Company. The Board of Director is of the opinion that Mr. Sumiran Howlader (DIN-08390407), possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director. Accordingly, the Board recommends the passing of the Ordinary Resolution proposed at item no. 6 of the Notice. Brief profile of Mr. Sumiran Howlader (DIN-08390407) and the disclosures required under Regulation 36 (3) of the SEBI (LODR), Regulation 2015 are given as additional information about the directors, which forms part of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. Nanda Dulal Dey (DIN-08390404), are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

ITEM No. 7

Mr. Pintu Manna (Din: 08392120) was appointed as an Additional Director by the Board with effect from 15th June, 2019 pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Pintu Manna (Din: 08392120) will hold office up to the date of the ensuing AGM, was appointed as additional Independent Director in terms of the provisions of the Companies Act, 2013 and amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is proposed to appoint Mr. Pintu Manna (Din: 08392120) as Independent Director under Section 149 of the Companies Act, 2013 and regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period of five consecutive year and he shall not be liable to retire by rotation.

In the opinion of the Board Mr. Pintu Manna (Din: 08392120) fulfils the conditions specified in the Act and rules made there under as also under the Listing Regulation for her appointment as Independent Director of the Company. Further Mr. Pintu Manna (Din: 08392120) is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director. The Nomination and Remuneration Committee of the Company has recommended his candidature for the office of Independent Director of the Company. The Company has also received declaration from the Director that he meets the criteria of Independence as prescribed both under sub section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Pintu Manna (Din: 08392120) is interested in the above resolution as appointee as set out in item no. 6 of the Notice of 37th Annual General Meeting of the Company with regard to his appointment. Copy of the draft letter for appointment of Mr. Pintu Manna (Din: 08392120) as an Independent Director setting out the terms and conditions is available for inspection by members free of cost at the registered office of the Company at the time specified as above.

The Directors, therefore, recommend the Resolution as set out in item no.6 for the approval of the Members of the Company. Except as disclosed above none of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

ITEM No. 8

Ms. Aksha Bihani (DIN: 08102933) was appointed as an Additional Director by the Board with effect from 19th March, 2019 pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Aksha Bihani (DIN: 08102933) will hold office up to the date of the ensuing AGM, was appointed as additional women Independent Director in terms of the provisions of the Companies Act, 2013 and amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is proposed to appoint Ms. Aksha Bihani (DIN: 08102933) as Women Independent Director under Section 149 of the Companies Act, 2013 and regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period of five consecutive year and she shall not be liable to retire by rotation.

In the opinion of the Board Ms. Aksha Bihani (DIN: 08102933) fulfils the conditions specified in the Act and rules made there under as also under the Listing Regulation for her appointment as Women Independent Director of the Company. Further Ms. Aksha Bihani (DIN: 08102933) is not disqualified from being appointed as Director in

terms of Section 164 of the Act and have given his consent to act as Director. The Nomination and Remuneration Committee of the Company has recommended his candidature for the office of Independent Director of the Company. The Company has also received declaration from the Director that she meets the criteria of Independence as prescribed both under sub section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ms. Aksha Bihani (DIN: 08102933) is interested in the above resolution as appointee as set out in item no. 7 of the Notice of 37th Annual General Meeting of the Company with regard to his appointment. Copy of the draft letter for appointment of Mr. Pintu Manna (Din: 08392120) as an Women Independent Director setting out the terms and conditions is available for inspection by members free of cost at the registered office of the Company at the time specified as above.

The Directors, therefore, recommend the Resolution as set out in item no.7 for the approval of the Members of the Company. Except as disclosed above none of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

ITEM No. 9

Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014 provides the mode of service of documents inter-alia to the members of the Company. Further, proviso to sub-section (2) of that Section states that where a member requests for delivery of any document through a particular mode, member shall pay such fees as may be determined by the company in its Annual General Meeting ('AGM').

Accordingly, approval of shareholders is sought, to authorize the Board of Directors to determine the fee to be charged from a member who requests delivery of any documents through a particular mode. The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM No. 10

The Company plan to foray into multifarious activities which extend beyond finance. Also the Directors being religious minded, propose this name with religious significance in mind. The Directors belief that the new name would help the company to bring positive energy thereby helping business to grow faster. Hence it is decided to shelve the name of the Company and propose to change the name from "**Indian Infotech and Software Limited**" to "**Indian Leasers and Finances Limited**". The resolution as proposed is recommended for approval.

After giving effect to resolution as proposed in item No.10 of notice it would be necessary to change the Clause I of Memorandum of Association of the Company and Clause 1(a) of Articles of Association of the Company. In any other documents wherever appear the old name be substituted by the new name "**Indian Leasers and Finances Limited**". The resolution as proposed is recommended for approval.

None of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

ITEM No. 11

The Members are hereby informed that the company is in the business of the Non-Banking Finance Company, accordingly the main object of the company should contain the business activities related to NBFC as permissible in RBI NBFC Guidelines, current main Object Clause of the Memorandum of Association of the Company (MOA) covers some other ancillary activities in addition to the NBFC Activities as amended in the past by the company but in order to comply the NBFC Guidelines and Core business of NBFC, the company's activities into ancillary activities as mentioned in the Clause III Object Clause of MOA.

The alteration in the Objects Clause of the memorandum of association as set out in the draft of MOA Attached herewith the Notice related to change/amendment in the said clause III Object Clause of MOA of the Company. This will enable the Company to carry on its core business and efficiently and the said NBFC activity is the main activity of the Company.

This will also enlarge the area of operations of the Company. Pursuant to section 13 and section 4 of the Act, the above said proposal requires consent of the members by way of special resolution.

The above amendment would be subject to the approval of the Registrar of Companies and any other statutory or Regulatory authority, as may be necessary. The Directors commend the passing of the resolution under item No. 11 of the accompanying Notice for the approval of the members of the company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

ITEM No. 12

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act.

The Board of Directors in its meeting held on 02th November, 2019 decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company.

The draft of the new set of Articles proposed for approval is being circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the Corporate office of the Company and also at the place of the meeting on the meeting day.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

The Directors, therefore, recommend the Resolution as set out in item no. 12 for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

ON BEHALF OF THE BOARD OF DIRECTORS

Indian Infotech and Software Limited

Date: 02.09.2019

Sd/-

NANDA DULAL DEY
Director
(DIN-08390404)

Reg. Office:
Unit No: 518, 5th Floor, Anjani Complex,
Parera Hill Road, Andheri (East) Mumbai City MH 400099

DIRECTORS' REPORT

The Directors have pleasure in presenting their **THIRTY SEVEN ANNUAL REPORT** on the business and operations of the Company for the year ended **31st March, 2019**.

FINANCIAL RESULTS:

Particulars	31.03.2019	31.03.2018
Income from sales & Other Sources	111,329,482	105,536,741
Expenses & Depreciation	108,641,919	106,062,202
Net Profit/ (Loss) before Taxation	2687563	(525,461)
Provision for Taxation	-	-
Deferred Taxation Assets	(6,221,643)	(9,637,187)
Profit/ (Loss) after Taxation	8,217,159	9,111,726

FINANCIAL PERFORMANCE & HIGHLIGHTS:

The Company's Profit after tax is Rs. **8,217,159/-** during the current financial year ended on 31.03.2019 as compared to profit of Rs. **9,111,726/-** in previous year ended on 31.03.2018.

DIVIDEND:

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

TRANSFER TO RESERVES:

During the current financial year, there were Rs. 16,43,432/- transfers made to Statutory reserves as per NBFC Guidelines.

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

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

DIRECTORS:

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

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

As on 31st March, 2019 the following director's was on the Board of the company:

Sr. No.	Name of Director	Designation	Date of Appointment
1.	Mr. Kamal Nayan Sharma	Managing Director (w.e.f. 14/02/2014)	25/10/2011 (Managing Director w.e.f. 14/02/2014)
2.	Ms. Aksha Bihani	Independent Director	19/03/2019
3.	Mr. Bharat Pathak	Independent Director	19/03/2019 (resigned on 14/08/2019)
4.	Mr. Ankit Shaw	Independent Director	(appointed 19/03/2019) and resigned on 14/08/2019

RETIRE BY ROTATION:

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

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

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

DEPOSITS:

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

MANAGEMENT'S DISCUSSION AND ANALYSIS:

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

CORPORATE GOVERNANCE:

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

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

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI.

In compliance with Regulation 34 and Schedule V of SEBI (LODR) Regulations 2015, report on the Corporate Governance, along with a certificate from the Statutory Auditors of the Company on compliance with the provisions is annexed and forms part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

SHARE CAPITAL:

During the year under review, there has been no change in the details of the Shareholding. Details of Directors shareholding as on March 31, 2019, are mentioned in the Corporate Governance Report, which forms a part of this Annual Report.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form as on March 31, 2019 is attached as **Annexure II** to this Report and also available on the website of the Company <https://indianinfotechandsoftwareltd.com/>.

NUMBER OF MEETINGS OF THE BOARD

The Board met Eight times during the financial year 2018-19. The details of the meeting are furnished in the Corporate Governance Report that forms part of this Annual Report.

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

DIRECTOR'S RESPONSIBILITY STATEMENT:

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

1. In preparation of the annual accounts for the financial year ended March 31, 2019, the applicable accounting

NON BANKING FINANCE COMPANY
standards have been followed

2. The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
3. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
4. The directors have prepared the annual accounts on a going concern basis.
5. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.
6. The directors have laid down internal financial controls, which are adequate and are operating effectively.

AUDITORS:

A. Statutory Auditors-

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

Auditors Qualification:

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

B. Secretarial Audit Report:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of Mr. Brajesh Gupta, Company Secretary in Practice, (Mem. No. A-33070 and COP No.: 21306) to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2019.

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

- i. Company has not followed some of the provisions of prudential norms issued by Reserve Bank of India for Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which also including any statutory modification and amendment from time to times and also has not complied with compliances as applicable on NBFC Companies as per RBI Act, 1934 and NBFC Regulations, and fails to submit/file the compliances with RBI NBFC Department.

Management of the Company has explained that the Company will follow guideline and rule of RBI.

C. Internal Auditor Report:

M/s. Harish Choudhary & Associates, Chartered Accountants (FRN: 137444W) have carried out the internal audit for the Financial Year 2018-19. The Report is based on the books of accounts and other records of the Company.

LISTING OF SHARES:

The Equity Shares of the Company are listed on Bombay Stock Exchange Limited (BSE), further the Company has paid necessary listing fee to BSE as per the Listing Agreement.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

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

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

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

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

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

RISK MANAGEMENT POLICY:

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

NOMINATION AND REMUNERATION POLICY:

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

PREVENTION OF SEXUAL HARASSMENT POLICY:

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

Further, during the year 2018-19, no complaints were received by the Company related to sexual harassment.

CODE OF CONDUCT:

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

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

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

PREVENTION OF INSIDER TRADING:

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

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

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

SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

A. Policy On Directors' Appointment And Remuneration

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2019, the Board consists of 4 members. Out of which one is the Managing Director & two are Independent Directors on the Board of the Company.

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

B. Declaration By Independent Directors

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

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

- i) review the performance of non-independent directors and the Board as a whole;
- ii) review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii) assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- iv) review the responsibility of independent directors with regard to internal financial controls.

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

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

C. Familiarization programme for Independent Director

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

D. Training Of Independent Directors

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

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

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

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

E. Key Managerial Personnel

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

COMPLIANCE UNDER COMPANIES ACT, 2013:

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

a. Board Evaluation:

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

b. Particulars of Employees:

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

c. Particulars of Loans, Guarantees or Investments:

As on March 31, 2019, there were no outstanding loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

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

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

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

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

SIGNIFICANT AND MATERIAL ORDERS:

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

COMMITTEES OF THE BOARD:

Currently, the Board has four committees:

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

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

CFO CERTIFICATION:

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 have been appended to this report in Annexure 4.

GREEN INITIATIVES:

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

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

ACKNOWLEDGEMENTS:

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

ON BEHALF OF THE BOARD OF DIRECTORS

For Indian Infotech and Software Limited

Sd/-
Pintu Manna
Director
(DIN [08392120](#))

Sd/-
Nanda Dulal Dey
Director
(DIN 08390404)

Reg. Office:
Unit No: 518, 5th Floor, Anjani Complex,
Parera Hill Road, Andheri (East)
Mumbai City MH 400099,

Date: 02.09.2019

“Annexure-I”

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March 2019

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

To,
The Member,
Indian Infotech And Software Limited
Unit No: 518, 5TH Floor, Anjani Complex,
Parera Hill Road, Andheri (E) Mumbai -400099,

I have conducted the Secretarial Audit of the of applicable compliance & statutory provisions and the adherence to corporate practices by **M/s Indian Infotech And Software Limited** (hereinafter called the ‘Company’) for the audit period covering the financial year from 01st April 2018 to 31st March 2019 (‘the audit period’). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the **M/s Indian Infotech And Software Limited** for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (‘the Act’) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 –**Not applicable as the company has not issued any shares during the year under review;**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – **Not applicable as the company has not issued any shares/options to directors/employees under the said guideline/regulations during the year under review;** The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **during the financial year under review, the Company has not issued any shares/options to directors/employees under the said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company;**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **as the Company has not delisted /proposes to delist its equity shares from any Stock Exchange during the year under review said regulation are not applicable to the company;**
 - (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 - **The provisions said regulation are not applicable to the company, as the Company is not registered as Registrar to Issue and Share Transfer Agent;**
 - (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **As the Company has not bought back or propose to buy-back any of its securities during the year under review said regulation are not applicable to the company;;**

- (vi) Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
- Circulars, Directions and Notification issued under Reserve Bank of India Act in relation to Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which include any statutory revisions, modifications etc;
 - Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
 - The Equal Remuneration Act, 1976;
 - Bombay Shops and Establishments Act, 1948.

I have also examined compliance with the applicable clauses of the Secretarial Standards 1, 2 and 3 issued by The Institute of Company Secretaries of India related to Board meetings, General Meetings and Dividend;
During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following observation:

I. Company has not followed some of the provisions of prudential norms issued by Reserve Bank of India for Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which also including any statutory modification and amendment from time to times and also has not complied with compliances as applicable on NBFC Companies as per RBI Act, 1934 and NBFC Regulations, and fails to submit/file the compliances with RBI NBFC Department.

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained 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.

Decisions at the meetings of the Board of Directors of the company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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.

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

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

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

Brajesh Gupta
Practicing Company Secretary
C P No.: 21306

Sd/-
Brajesh Gupta
Mem. No. ACS- 33070
Proprietor

Date: 31st July, 2019

“Annexure A of Form No. MR-3”

To,
The Member,
Indian Infotech And Software Limited,
Unit No: 518, 5TH Floor, Anjani Complex,
Parera Hill Road, Andheri (E) Mumbai -400099,

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Indian Infotech And Software Limited** (hereinafter called ‘the Company’) is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. I believe that the processes and practices I followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Brajesh Gupta
Practicing Company Secretary
C P No.: 21306

Sd/-
Brajesh Gupta
Mem. No. ACS- 33070
Proprietor

Date: 31st July, 2019

"Annexure-2"

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

	CIN	L70100MH1982PLC027198
1	Registration Date	22/05/1982
2	Name of the Company	Indian Infotech and Software Limited
3	Category/Sub-category of the Company	Company Limited by Shares
4	Address of the Registered office & contact details	Unit No: 518, 5 TH Floor, Anjani Complex Parera Hill Road, Andheri (East) Mumbai 400099.
5	Whether listed company	Yes (Listed on BSE)
6	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Contact Officer : Mr. Mahendra Sharex Dynamic (India) Pvt. Ltd SEBI Regn. No.: INR00002102 Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai Tel No.: +91-022 - 28515606 Fax No.: +91-11-26812683 Email id.: sharexindia@gmail.com, sharexindia@vsnl.com Website : www.sharexindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Investments	66309	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	N.A.	NA	NA	NA	NA

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

a) Category-wise Share Holding

D. SHARE HOLDING PATTERN			
i) Category-wise Share Holding			
Category of Shareholders	No. of Shares held at the beginning of the year 01-04-2018	No. of Shares held at the end of the year 31-03-2019	% Change during the year

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN		0				0			0
		0				0			0
(a). Individual		0				0			0
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.	26405500	0	26405500	2.631	193474700	0	193474700	19.281	16.650
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
Sub-total (A) (1):-	26405500	0	26405500	2.631	193474700	0	193474700	19.281	16.650
(2). FOREIGN									
(a). Individual NRI / For Ind		0				0			0
(b). Other Individual		0				0			0
(c). Bodies Corporates		0				0			0
(d). Banks / FII		0				0			0
(e). Qualified Foreign Investor		0				0			0
(f). Any Other Specify		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)	26405500	0	26405500	2.631	193474700	0	193474700	19.281	16.650
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	0	36510	36510	0.004	0	36510	36510	0.004	0.000
(b). Banks / FI		0				0			0.000
(c). Central Govt.		0				0			0.000
(d). State Govt.		0				0			0.000
(e). Venture Capital Funds		0				0			0.000
(f). Insurance Companies		0				0			0.000
(g). FIs		0				0			0.000
(h). Foreign Venture Capital Funds		0				0			0.000
(i). Others (specify)		0				0			0.000
Sub-total (B)(1):-	0	36510	36510	0.004	0	36510	36510	0.004	0
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	493154122	199500	493353622	49.166	324928536	199500	325128036	32.401	-16.765
(ii). Overseas		0				0			0.000

(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	29699621	1141800	30841421	3.074	30134099	1135802	31269901	3.116	0.042
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	426696213	11350100	438046313	43.654	426750466	11350100	438100566	43.660	0.006
(c). Other (specify)									
Non Resident Indians	11199975	0	11199975	1.116	11448759	0	11448759	1.141	0.025
Overseas Corporate Bodies		0				0			0
Foreign Nationals		0				0			0
Clearing Members	3557669	0	3557669	0.355	3981538	0	3981538	0.397	0.042
Trusts		0			1000	0	1000	0	0
Foreign Boodies - D R		0				0			0
Sub-total (B)(2):-	964307600	12691400	976999000	97.365	797244398	12685402	809929800	80.715	-16.650
Total Public Shareholding (B)=(B)(1)+ (B)(2)	964307600	12727910	977035510	97.369	797244398	12721912	809966310	80.719	-16.65
C. Shares held by Custodian for GDRs & ADRs		0				0			0.000
Grand Total (A+B+C)	990713100	12727910	1003441010	100.00	990719098	12721912	1.003E+09	100.00	0

ii) Shareholding of Promoters-

Shareholding of promoters MGT9 Report								
Sr.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% changes 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	DHANVARSHA ADVISORY SERVICES PRIVAT	100588000	10.024	0	100588000	10.024	0	0
2	GENEROSITY SHARE TRADING PRIVATE LI	61268480	6.106	0	61268480	6.106	0	0
3	JAYANTI PRIME SOFTWARE ADVISORY PRI	26405500	2.631	0	26405500	2.631	0	0
4	MAHAMAYA FINANCIAL CONSULTANTS PRIV	5212720	0.519	0	5212720	0.519	0	0

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

iv). Shareholding Pattern of top ten Shareholders (other than, Promoters and Holders of GDRs and ADRs):

Shareholding pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs):								
Sr.No	Name	No.of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing /Decreasing in shareholding	Reason	No.Of shares	% of total Shares of the company
1	TASMSEEM COMMERCIAL LLP	84000000	8.371	01-04-2018				
	-Closing Balance			31-03-2019		No Change	84000000	8.371
2	MANASI COMMODITIES LLP	84000000	8.371	01-04-2018				
	-Closing Balance			31-03-2019		No Change	84000000	8.371
3	RUPAL PRATEEK KUMAR	20000000	1.993	01-04-2018				
	-Closing Balance			31-03-2019		No Change	20000000	1.993
4	PRATEEK KUMAR	18679000	1.861	01-04-2018				
	-Closing Balance			31-03-2019		No Change	18679000	1.861
5	NAND KISHORE BANSAL HUF	16771658	1.671	01-04-2018				
	-Closing Balance			31-03-2019		No Change	16771658	1.671
6	SUBHVANI COMMOTRADE PRIVATE LIMITED	13497718	1.345	01-04-2018				
	-Closing Balance			31-03-2019		No Change	13497718	1.345
7	OCIAN ADVISORY PRIVATE LIMITED	13316665	1.327	01-04-2018				
	-Closing Balance			31-03-2019		No Change	13316665	1.327
8	JYESTHA VINIMAY PVT LTD	11285431	1.125	01-04-2018				
	-Closing Balance			31-03-2019		No Change	11285431	1.125
9	PALSANA INVESTMENTS ADVISORY PRIVAT	8981392	0.895	01-04-2018				
	-Closing Balance			31-03-2019		No Change	8981392	0.895
10	VIVEK BURMAN	2701175	0.269	01-04-2018				
				06-07-2018	1638825	Buy	4340000	0.433
				13-07-2018	360000	Buy	4700000	0.468
				20-07-2018	1550000	Buy	6250000	0.623
				27-07-2018	1025000	Buy	7275000	0.725
				21-09-2018	100000	Buy	7375000	0.735
				16-11-2018	1125000	Buy	8500000	0.847
	-Closing Balance			31-03-2019			8500000	0.847

v) Shareholding of Directors and Key Managerial Personnel: - Nil

V) INDEBTEDNESS- NIL

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

Particulars of Indebtedness	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	5371000	-	5371000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	5371000	-	5371000
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	4129000	-	4129000
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	1242000	-	1242000	1242000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1242000	-	1242000	1242000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of WTD			Total Amount
		VANDANA AGARWAL			
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission- as % of profit- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

B. REMUNERATION TO OTHER DIRECTORS - NIL

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-

Others, please specify	-	-	-	-
Total (2)	-	-	-	-
Total (B)=(1+2)	-	-	-	-
Total Managerial Remuneration	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-

D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No.	Particulars of Remuneration	Salary in Rs.	
		Key Managerial Personnel	
		Company Secretary	CFO
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	others, specify...	-	-
5	Others, please specify	-	-
	Total	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

ON BEHALF OF THE BOARD OF DIRECTORS

For Indian Infotech and Software Limited

Reg. Office:
Unit No: 518, 5th Floor, Anjani Complex,
Parera Hill Road, Andheri (East)
Mumbai City MH 400099,

Date: 02.09.2019

Sd/-
Pintu Manna
Director
(DIN 08392120)

Sd/-
Nanda Dulal Dey
Director
(DIN 08390404)

**“Annexure-III”
FORM AOC-2**

1. Details of contracts or arrangements or transactions not at arm’s length basis: Nil
2. Details of material contracts or arrangement or transactions at arm’s length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any (Amount in Rs.)
Nil	Nil	Nil	Nil	Nil	Nil

Reg. Office:
Unit No: 518, 5th Floor, Anjani Complex,
Parera Hill Road, Andheri (East)
Mumbai City MH 400099,

Date: 02.09.2019

**ON BEHALF OF THE BOARD OF DIRECTORS
For Indian Infotech and Software Limited**

Sd/-
Pintu Manna
Director
(DIN 08392120)

Sd/-
Nanda Dulal Dey
Director
(DIN 08390404)

Annexure - IV
CFO CERTIFICATE
Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

I, Samiran Howlader, Chief Finance Officer of Indian Infotech and Software Limited to the best of my knowledge and belief certify that:

1. I have reviewed the balance sheet and profit and loss account, and all its schedules and notes to accounts, as well as the cash flow statement.
2. Based on my knowledge, information and belief, these statements do not contain any untrue statement of a material fact or omit to state a material fact that might be misleading with respect to the statements made.
3. Based on my knowledge, information and belief, the financial statements and other financial information included in this report present a true and fair view of the company's affairs for the period presented in this report and are in compliance with the existing accounting standards, applicable laws and regulations.
4. To the best of my knowledge, information and belief, no transactions entered into by the company during the year are fraudulent, illegal or volatile of the Company's Code of Conduct.
5. I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting.
6. I have disclosed, based on my most recent evaluation, wherever applicable, to the Company's Auditors and the Audit Committee of the Company's Board of Directors all significant deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps taken or proposed to be to rectify the deficiencies;

I have indicated to the Auditors and the Audit Committee:

- a) Significant changes in the Company's internal control over the financial reporting during the year;
- b) All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;
- c) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

ON BEHALF OF THE BOARD OF DIRECTORS
For Indian Infotech and Software Limited

Reg. Office:
Unit No: 518, 5th Floor, Anjani Complex,
Parera Hill Road, Andheri (East)
Mumbai City MH 400099,

Date: 02.09.2019

Sd/-
Pintu Manna
Director
(DIN 08392120)

Sd/-
Nanda Dulal Dey
Director
(DIN 08390404)

“Annexure -V”

Information Pursuant to Section 197 (12) Read with rule 5 of the companies (Appointment and remuneration of managerial personal) Rule 2014

1. Ration of remuneration of each Director to the median remuneration of the employees of the company for the year 2018-19

Sr. no	Name and designation of the Director/KMP	Remuneration for FY 18-19 (Amount Rs. In Lakhs)	Ratio to the Median Remuneration
1	Mr. Kamal Nayan Sharma	-	-
2	Mr Harish Joshi	-	-
3	Ms. Varsha Murarka	-	-
4	Ms. Rekha Ojha	-	-
5	Mr. Rashesh Kiritkumar Shitwala	-	-
6	Mr. Bhumisht Kanjibhai Makwana	-	-
7	Mr. Gunjan Mahendra Doshi Makwana	-	-
8	Ms. Ramila Hitesh Patel	-	-
9	Mr. Bharat Ratna Gajora	-	-
10	Mr. Bharat Pathak	-	-
11	Mr. Ankit Shaw	-	-

2. The Percentage increase in remuneration of each director, CFO, CEO, CS or manager if any in

Sr. no	Name and designation of the Director/KMP	Remuneration for FY 17-18 (Amount Rs. In Lakhs)	Remuneration for FY 18-19 (Amount Rs. In Lakhs)	% Change
1	Mr. Kamal Nayan Sharma	-	-	Not Applicable
2	Mr Harish Joshi	-	-	Not Applicable
3	Ms. Varsha Murarka	-	-	Not Applicable
4	Ms. Rekha Ojha	-	-	Not Applicable
5	Mr. Rashesh Kiritkumar Shitwala	-	-	Not Applicable
6	Mr. Bhumisht Kanjibhai Makwana	-	-	Not Applicable
7	Mr. Gunjan Mahendra Doshi Makwana	-	-	Not Applicable
8	Ms. Ramila Hitesh Patel	-	-	Not Applicable
9	Mr. Bharat Ratna Gajora	-	-	Not Applicable
10	Mr. Bharat Pathak	-	-	Not Applicable
11	Mr. Ankit Shaw	-	-	Not Applicable

The Number of Permanent employee on the roll of the Company during as on 31st March 2019 is below ten and remuneration is as per the remuneration policy of the company .

“Annexure-VI”
DECLARATION ON CODE OF CONDUCT

To,
The Members of
Indian Infotech and Software Limited

In accordance with Regulation 17(8), 26(3) of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management Personnel including myself have affirmed compliance to their respective Codes of Conduct, as applicable for the Financial Year ended 31st March, 2019.

Reg. Office:
Unit No: 518, 5th Floor, Anjani Complex,
Parera Hill Road, Andheri (East)
Mumbai City MH 400099,

Date: 02.09.2019

ON BEHALF OF THE BOARD OF DIRECTORS
For Indian Infotech and Software Limited

Sd/-
Pintu Manna
Director
(DIN 08392120)

Sd/-
Nanda Dulal Dey
Director
(DIN 08390404)

REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulations 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In India, Corporate Governance standards for listed companies are regulated by the Schedule V of Regulations 34 (3) and 53 (f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Stock Exchanges. The SEBI, amended the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. September 02, 2015, to bring in additional corporate governance norms for listed entities. These norms provide for stricter disclosure and protection of investor rights, including equitable treatment for minority and non-resident shareholders. The amended norms are aligned with the provisions of the Companies Act, 2013 in order to companies to endorse “adopt best practices on corporate governance.” The Company remains fully compliant with the revised norms of the Listing Regulation and the provisions of the Act as on March 31, 2019.

1 Company’s Philosophy on Code of Governance:

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

2 Composition of Board:

Size and composition of the Board and Changes in Board Composition

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

Sr. No.	Name of Director	Designation
1	Mr. Kamal Nayan Sharma	Managing Director
2	*Mr Harish Joshi	Independent Director
3	**Ms. Varsha Murarka	Independent Director
4	#Ms. Rekha Ojha	Add. Independent Director
5	##Mr. Rashesh Kiritkumar Shitwala	Add. Independent Director
6	###Mr. Bhumisht Kanjibhai Makwana	Add. Executive Director
7	####Mr. Gunjan Mahendra Doshi Makwana	Add. Executive Director
8	\$Ms. Ramila Hitesh Patel	Add. Independent Director
9	\$\$Mr. Bharat Ratna Gajora	Add. Independent Director
10	@Mr. Bharat Pathak	Add. Independent Director
11.	@@Mr. Ankit Shaw	Add. Independent Director
12	@@@Ms. Aksha Bihani	Add. Independent Director

* Mr. Harish Joshi was resigned as a Director w.e.f. 15/09/2018.

** Ms. Varsha Murarka resigned as a Director w.e.f. 15/09/2018.

#Ms. Rekha Ojha was appointed as Add. Independent Director w.e.f. 15/09/2018.

Mr. Rashesh Kiritkumar Shitwala was appointed as Add. Independent Director w.e.f. 15/09/2018.

###Mr. Bhumisht Kanjibhai Makwana was appointed as Add. Executive Director w.e.f. 15/09/2018).

####Mr. Gunjan Mahendra Doshi Makwana was appointed as Add. Executive Director w.e.f. 15/09/2018).

\$ Ms. Ramila Hitesh Patel was appointed as Add. Independent Director w.e.f. 14/02/2019, and resigned on 19/03/2019 .

\$\$ Mr. Bharat Ratna Gajora was appointed as Add. Independent Director w.e.f. 14/02/2019, and resigned on 19/03/2019.

@Mr. Bharat Pathak was appointed as Add. Independent Director w.e.f. 19/03/2019.

@@Mr. Ankit Shaw was appointed as Add. Independent Director w.e.f. 19/03/2019.

@@@Ms. Aksha Bihani was appointed as Add. Independent Director w.e.f. 19/03/2019.

The board does not have any nominee director as on March 31, 2019.

3 MEETINGS AND ATTENDANCE DURING THE YEAR:

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

There were Eight(8) Board Meetings held during the year ended 31st March, 2019 i.e. on **30th May 2018, 14th August 2018, 15th September 2018, 21st November 2018, 28th November 2018, 18th December 2018 14th February, 2018, and 19th March 2018**. The AGM was held on **September 27, 2018**.

The Composition of Board of Directors is as under:

Name of Director	Category	No. of Board Meetings Attended during 2018-19	Whether attended last AGM	No. of other Directorship	No. of Membership of Committees in other Companies	Chairmanship of Committees in other Companies
Mr. Kamal Nayan Sharma	Managing Director	2	Yes	5	-	-
*Mr Harish Joshi	Independent Director	2	NA	0	-	-
**Ms. Varsha Murarka	Independent Director	2	NA	1	-	-
#Ms. Rekha Ojha	Add. Independent Director	0	No	0	-	-
##Mr. Rashesh Kiritkumar Shitwala	Add. Independent Director	6	Yes	0	-	-
###Mr. Bhumisht Kanjibhai Makwana	Add. Executive Director	6	Yes	0	-	-
####Mr. Gunjan Mahendra Doshi Makwana	Add. Executive Director	6	Yes	1	-	-
\$Ms. Ramila Hitesh Patel	Add. Independent Director	0	NA	0	-	-
\$\$Mr. Bharat Ratna Gajora	Add. Independent Director	1	NA	0	-	-
@Mr. Bharat Pathak	Add. Independent Director	0	NA	0	-	-
@@Mr. Ankit Shaw	Add. Independent Director	0	NA	0	-	-
@@@Ms. Aksha Bihani	Add. Independent Director		NA	0	-	-
					-	-

* Mr. Harish Joshi was resigned as a Director w.e.f. 15/09/2018.

** Ms. Varsha Murarka resigned as a Director w.e.f. 15/09/2018.

#Ms. Rekha Ojha was appointed as Add. Independent Director w.e.f. 15/09/2018.

Mr. Rashesh Kiritkumar Shitwala was appointed as Add. Independent Director w.e.f. 15/09/2018.

###Mr. Bhumisht Kanjibhai Makwana was appointed as Add. Executive Director w.e.f. 15/09/2018).

####Mr. Gunjan Mahendra Doshi Makwana was appointed as Add. Executive Director w.e.f. 15/09/2018).

\$ Ms. Ramila Hitesh Patel was appointed as Add. Independent Director w.e.f. 14/02/2019, and resigned on 19/03/2019 .

\$\$ Mr. Bharat Ratna Gajora was appointed as Add. Independent Director w.e.f. 14/02/2019, and resigned on 19/03/2019.

@Mr. Bharat Pathak was appointed as Add. Independent Director w.e.f. 19/03/2019.

@@Mr. Ankit Shaw was appointed as Add. Independent Director w.e.f. 19/03/2019.

@@@Ms. Aksha Bihani was appointed as Add. Independent Director w.e.f. 19/03/2019.

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

The Board periodically reviews compliance reports of all the laws applicable to the Company and has put in place procedures

to review steps to be taken by the Company to rectify instances of non-compliance, if any.

Meeting of Independent Directors

During the year under review, a separate meeting of the Independent Directors was held on 11th Feb 2019. At the said meeting, the Independent Directors reviewed the performance of Non- Independent Directors, the Board as a whole and the Chairman, after taking into account the view of Executive Director(s) & Non-Executive Director(s). They also assessed the quality, quantity and timeliness of flow of information between the Company’s management to the Board.

Evaluation of Independent Directors and Boards Performance

The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.

Separate Meeting of Independent Director

The Company’s Independent Directors met on 11th Feb, 2019 without the presence of the Chairman & Whole Time Director and the Senior Management team. The meeting was attended by all the Independent Directors and inter alia discussed:

The performance of Non-Independent Directors and the Board as a whole;

The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and

The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization Program

The Company has taken up the initiative to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the company operates, business model of the Company, etc. The detail of such familiarization program has been disclosed on the company’s website.

Details of Director appointed and re-appointed during the year:

The details of Director re-appointed in the ensuing Annual General Meeting has been given in the ‘Notice’ calling the 36th Annual General Meeting of the Company.

Code of Conduct

The Company has framed and adopted a Code of Conduct, which is applicable to all the directors and members of the senior management in terms of Regulation 17(5)(a) of SEBI (LODR) Regulations, 2015. The said code, lays the general principles designed to guide all directors and members of the senior management in making ethical decisions.

All Directors and members of the senior management have confirmed their adherence to the provisions of the Act.

Skill/ expertise/ competence of the Board of Directors

The Board comprises qualified members who bring in the required skill, competence and expertise that allow them to make effective contribution to the Board and its Committees.

Skill area	Description	Number of Directors having particular skills
Financials	Expert knowledge and understanding in Accounts, Finance, Banking, Auditing and Financial Control System	3
Leadership and Strategic Planning	Ability to understand organization, processes, strategic planning and risk management. Experience in developing talent, succession planning and driving change and long term growth.	5
Legal and Governance	Ability to protect shareholders’ interests and observe appropriate governance practices. Monitor risk and compliance management system including legal framework.	5
Corporate Governance	Experience in developing good governance practices, serving the	5

	best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values	
--	---	--

The table below summarizes the list of core skills/expertise/competencies identified by the Board of Directors desired in the context of the business(es) and sector(s) of the Company for it to function effectively and those actually available with the Board:

BOARD COMMITTEES:

The Company has - FOUR committees viz:

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

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

a. AUDIT COMMITTEE:

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

During the Financial Year 2018-19 under review 5 (Five) meetings of the Audit Committee were held, on **30th May 2018, 14th August 2018, 14th November 2018, 21st November 2018 and 14th February 2019.**

The constitution of the Audit Committee is as follows:-

Name	Category	Meetings during the Year 2018-19	
		Held	Attended
*Ms. Aksha Bihani	Chairman	0	0
**Mr. Bharat Pathak	Member	0	0
***Mr. Ankit Shaw	Member	0	0
#Mr. Rekha Ojha	Member	-3	0
##Mr. Rashesh Kiritkumar Shitwala	Member	3	2
###Mr. Bhumisht Kanjibhai Makwana	Member	3	2
@Mr.Kamal Nayan Sharma	Member	-5	2
@@ Ms. Varsha Murarka	Member	2	2
@@@ Mr. Harish Joshi	Member	0	0

* Ms. Aksha Bihani was appointed w.e.f. 19/03/2019.

** Mr. Bharat Pathak was appointed w.e.f. 19/03/2019.

*** Mr. Ankit Shaw was appointed w.e.f. 19/03/2019.

Mr. Harish Joshi was resigned w.e.f. 15/09/2018.

** Ms. Varsha Murarka resigned w.e.f. 15/09/2018.

Ms. Rekha Ojha was appointed w.e.f. 15/09/2018.

Mr. Rashesh Kiritkumar Shitwala was appointed w.e.f. 15/09/2018.

###Mr. Bhumisht Kanjibhai Makwana was appointed w.e.f. 15/09/2018).

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

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

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

Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of Companies Act, 2013.

Whistle Blower Policy:

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

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

b. NOMINATION AND REMUNERATION COMMITTEE:

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

During the Financial Year 2017-18 under review 8 (Eight) meeting of the Nomination and Remuneration Committee was held, on **30th May 2018, 14th August 2018, 15th September 2018, 21st November 2018, 28th November 2018, 18th December 2018 14th February, 2018, and 19th March 2019.**

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

Name	Category	Meetings during the Year 2018-19	
		Held	Attended
*Ms. Aksha Bihani	Chairman	0	0
**Mr. Bharat Pathak	Member	0	0
***Mr. Ankit Shaw	Member	0	0
#Mr. Rekha Ojha	Member	-5	0
##Mr. Rashesh Kiritkumar Shitwala	Member	-5	2
###Mr. Bhumisht Kanjibhai Makwana	Member	-5	2
@Mr. Kamal Nayan Sharma	Member	-8	2
@@ Ms. Varsha Murarka	Member	2	2
@@@ Mr. Harish Joshi	Member	2	0

* Ms. Aksha Bihani was appointed w.e.f. 19/03/2019.

** Mr. Bharat Pathak was appointed w.e.f. 19/03/2019.

*** Mr. Ankit Shaw was appointed w.e.f. 19/03/2019.

Mr. Harish Joshi was resigned w.e.f. 15/09/2018.

** Ms. Varsha Murarka resigned w.e.f. 15/09/2018.

Ms. Rekha Ojha was appointed w.e.f. 15/09/2018.

Mr. Rashesh Kiritkumar Shitwala was appointed w.e.f. 15/09/2018.

###Mr. Bhumisht Kanjibhai Makwana was appointed w.e.f. 15/09/2018).

Role of the committee:

The role of Nomination and Remuneration Committee is as follows:

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

Remuneration Policy:

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

The details of remuneration paid to the Directors during the Financial Year 2018-19 are given below:-
No significant material transactions have been made with non-Executive Directors vis-à-vis the Company.

Performance Evaluation:

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

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

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

c. STAKE HOLDER’S RELATIONSHIP COMMITTEE:

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

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

During the Financial Year 2018-19 under review 5 (Five) meetings of the Stakeholders Relationship Committee were held, on **30th May 2018, 14th August 2018, 14th November 2018, 21st November 2018 and 14th February 2019.**

The Present Stake Holders Relationship Committee consists of:

Name	Category	Meetings during the Year 2018-19	
		Held	Attended
*Ms. Aksha Bihani	Chairman	0	0
**Mr. Bharat Pathak	Member	0	0
***Mr. Ankit Shaw	Member	0	0
#Mr. Rekha Ojha	Member	3	0
##Mr. Rashesh Kiritkumar Shitwala	Member	-3	2
###Mr. Bhumisht Kanjibhai Makwana	Member	-3	2
@Mr.Kamal Nayan Sharma	Member	-5	2
@@ Ms. Varsha Murarka	Member	2	2
@@@ Mr. Harish Joshi	Member	-2	0

* Ms. Aksha Bihani was appointed w.e.f. 19/03/2019.

** Mr. Bharat Pathak was appointed w.e.f. 19/03/2019.

*** Mr. Ankit Shaw was appointed w.e.f. 19/03/2019.
Mr. Harish Joshi was resigned w.e.f. 15/09/2018.
** Ms. Varsha Murarka resigned w.e.f. 15/09/2018.
Ms. Rekha Ojha was appointed w.e.f. 15/09/2018.
Mr. Rashesh Kiritkumar Shitwala was appointed w.e.f. 15/09/2018.
###Mr. Bhumisht Kanjibhai Makwana was appointed w.e.f. 15/09/2018).

Terms of references

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

Detail of Complaints:

- No. of shareholders' complaints received during the year : 1
- No. of complaints resolved to the satisfaction of shareholders : 0
- No. of pending Complaints : 1

d. SHARE TRANSFER COMMITTEE:

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

The Present Share Transfer Committee consists of:

Name	Category
*Ms. Aksha Bihani	Chairman
**Mr. Bharat Pathak	Member
***Pintu Manna	Member

* Ms. Aksha Bihani was appointed w.e.f. 19/03/2019.
** Mr. Bharat Pathak was appointed w.e.f. 19/03/2019.
***Pintu Manna was appointed w.e.f. 15/06/2019.

4 INDEPENDENT DIRECTORS MEETING:

During the year under review, the independent directors met on Feb 14, 2019, inter alia to discuss:

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

All the independent directors were presents at the meeting.

5 GENERAL BODY MEETINGS:

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

Financial Year	Date	Time	Location
2015-16	30/09/2016	11:00 a.m	Room No.122, 1 st Floor, Sitaladevi chs Ltd, D N Nagar Ambivali, Andheri (W), Mumbai-400053

2016-17	28/09/2017	09.00 a.m	Room No.122, 1 st Floor, Sitaladevi chs Ltd, D N Nagar Ambivali, Andheri (W), Mumbai-400053
2017-18	27/09/2018	09.00 a.m	Room No.122, 1 st Floor, Sitaladevi chs Ltd, D N Nagar Ambivali, Andheri (W), Mumbai-400053

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

- At the AGM held on 30/09/2016: No Special Resolution Passed
- At the AGM held on 28/09/2017: No Special Resolution Passed
- At the AGM held on 27/09/2018: No Special Resolution Passed

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

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

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

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

6 OTHER DISCLOSURES:

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

(b) Related Party Transactions:

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

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

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

(c) Disclosure of Accounting Treatment:

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

(d) Disclosures on Risk Management:

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

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

(e) Code of Conduct

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

- (f) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or

SEBI or any statutory authority, on any matter related to capital markets, during the last three years: **None**

(f) Declaration

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

(g) Prevention of Insider Trading Code

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

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

Details Of Non-Compliance By The Company, Penalties And Strictures Imposed On The Company By Stock Exchanges Or Sebi, Or Any Statutory Authorities, On Any Matter Related To Capital Markets During Last Three Years: NIL

(h) Listing :

The Company's Shares are listed during the year on Bombay Stock Exchange; the Company has paid the Listing Fees for F.Y. 2019-2020.

(i) Compliances by the Company:

The Company has complied with all the requirements of the Listing Regulation of the Stock Exchanges as well as regulations and guidelines of SEBI, No Penalties have been levied or strictures have been passed, by Stock Exchanges on matters relating to capital markets, in the last three years.

(j) Code of Conduct for Directors and Senior Management:

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management and the same is posted on the website of the Company.

(k) CFO Certification:

During the year Mrs. Samiran Howlader, CFO of the Company have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 and the certificate forms part of Annual Report. The Company complies with all the requirements of the Listing Regulations.

(l) Particulars of Loans, guarantees or investments U/S 186 of Companies Act, 2013:

The provision of section 186 is not applicable to our Company as the company is carry on its business activities of investments by way of Bonds and shares, equity participation and financial assistance as the ordinary course of the business defined in the Main Object clause of the Memorandum of Association of the Company.

During the period under review, the loans, advance and guarantees were provided by the Company under the provisions of Section 186 of Companies Act, 2013 is given in the balance sheet and schedule of Loans and Advances.

(m) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause:

The Company is in Compliance with all mandatory requirements of Listing Regulations. In addition Company has also adopted the following Non-mandatory requirements to the extent mentioned below:

Certificate as required under Part C of Schedule V of Listing Regulations, have been received from Statutory Auditor, that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

(n) Compliance of corporate governance requirements specified in regulation 17 to 27 and regulation 46(2)(b) to (i) of listing regulations.

Your Company confirms compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub- regulation (2) of regulation 46 of the Listing Regulations.

(o) Disclosures with respect TO Demat Suspense Account/ Unclaimed Suspense Account (Unclaimed Shares): Nil

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause (b) to (i) of sub-regulation (2) of Regulation 46 The discretionary requirements as stipulated in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been adopted to the extent and in the manner as stated under the appropriate headings in the Report on Corporate Governance.

(p) Legal Proceedings:

There is no legal proceeding pending against the Company.

7 Share Transfer System:

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

8 Share Capital Audit:

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

9 Green Initiative:

Electronic copies of the Annual Report and Notice of the 37th Annual General Meeting are sent to all members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email addresses, physical copies of the Notice and Annual Report are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

9. MEANS OF COMMUNICATION:

(a) Quarterly results:

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

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

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

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

10. General Shareholder information:

(a) AGM date, time and venue:

Annual General Meeting scheduled to be held on, 30th September, 2019 at 9:30 a.m. at the registered office of the Company situated at Unit No: 518, 5th Floor, Anjani Complex Parera Hill Road, Andheri (East) Mumbai City MH 400099

***Copy of Notice of Annual General Meeting along with Annual Report 2018-19 is available on Company website: www.indianinfotechandsoftwareltd.com**

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

Unaudited Results for quarter ending June 30, 2019	:14 th August, 2019
Unaudited Results for quarter ending September 30, 2019	:14 th November, 2019
Unaudited Results for quarter ending December 31, 2019	:14 th February, 2019
Unaudited Results for year ending March 31, 2020	:30 th May, 2020
AGM for year ending March 31, 2020	: 29 th July, 2020

(c) Book Closure period: Share Transfer Register will be closed from 24th September, 2019 to 30th September, 2019 (Both Days Inclusive)

(d) Dividend payment date: Not Applicable

(e) Stock Exchanges where securities are listed. Whose

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

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

Sr. No.	Month	High Price	Low Price	No. of Shares	No. of Trades
1	Apr-18	0.19	0.19	288271	59
2	May-18	0.19	0.19	212504	92
3	Jun-18	0.2	0.19	2215779	264
4	Jul-18	0.2	0.19	7039234	573
5	Aug-18	0.2	0.19	832464	106
6	Sep-18	0.19	0.19	268904	64
7	Oct-18	0.19	0.19	181929	71
8	Nov-18	0.2	0.19	1341730	137
9	Dec-18	0.19	0.19	248162	53
10	Jan-19	0.19	0.19	305162	83
11	Feb-19	0.19	0.19	224341	45
12	Mar-19	0.19	0.19	153921	76
				13024130	1623

(e) Stock Code: 509051

(f) ISIN: INE300B01022

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

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

(i) Distribution of Shareholding and Shareholding Pattern as on 31st March, 2019.

(i) **Distribution of Shareholding as on 31st March, 2019:**

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

(ii) **Shareholding pattern as on 31st March 2019:**

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

(j) **Dematerialization of Shares:**

The Company's shares are available for trading in dematerialized form under both the Depository Systems – NSDL and CDSL. Connectivity with both NSDL and CDSL is provided by Sharex Dynamic (India) Pvt. Ltd., Mumbai – 400 072 under tripartite agreements. The distribution of dematerialized and physical shares as on March 31, 2019 was as follows:

S. No.	Particulars	No. of Shares	Percentage
1	Dematerialized Shares		
	CDSL	55,89,52,506	55.70
	NSDL	43,17,66,592	43.03
	Total	990,713,100	98.73
2	Physical Shares	1,27,27,912	1.27
	Total	1,003,441,010	100.00

(k) **Address for correspondence:**

The Company's Registered Office is situated at –

INDIAN INFOTECH & SOFTWARE LTD.

Unit No: 518, 5TH Hill Road, I Floor, Anjani Complex Parera Andheri (East) Mumbai City 400099

Email Id – indianinfotechsoftware@yahoo.com

Website: www.indianinfotechandsoftwareltd.com

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

(l) **Plant location:**

The Company does not have any plant.

(m) **Investors Correspondence:**

Sharex Dynamic (India) Pvt. Ltd.
Unit 1, Luthra Ind Premises, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai-400072
Tel No: (022) 28515606 / 28515644
Fax No: (022) 28512885
Email-id: sharexindia@vsnl.com

9. NON-MANDATORY REQUIREMENTS:

(a) Office of the Chairman of the Board:

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

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

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

10. Postal Ballot:

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

ON BEHALF OF THE BOARD OF DIRECTORS

For Indian Infotech and Software Limited

Reg. Office:
Unit No: 518, 5th Floor, Anjani Complex,
Parera Hill Road, Andheri (East)
Mumbai City MH 400099,

Date: 02.09.2019

Sd/-
Pintu Manna
Director
(DIN 08392120)

Sd/-
Nanda Dulal Dey
Director
(DIN 08390404)

CERTIFICATE OF CORPORATE GOVERNANCE REPORT

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

We have examined the compliance of conditions of Corporate Governance by Yamini Investments Company Limited ("the Company") for the financial year ended **March 31, 2019** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2019, except as mentioned in Secretarial Audit Report for the year.

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

**PLACE: MUMBAI
DATE: 30/05/2019**

**For Motilal & Associates.
Chartered Accountant**

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

MANAGEMENT DISCUSSION AND ANALYSIS

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

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

INDIAN ECONOMY OVERVIEW:

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

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

INDUSTRY STRUCTURE AND DEVELOPMENTS:

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

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

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

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

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

OPPORTUNITIES AND THREATS:

We believe our competitive strengths include:

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

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

OUTLOOK, RISKS AND CONCERNS:

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

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

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

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

FINANCIAL PERFORMANCE:

The Company's Profit after tax is **Rs. 8,217,159/-** during the current financial year ended on 31.03.2019 as compared to profit of **Rs. 9,111,726/-** in previous year ended on 31.03.2018.

DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATION FRONT:

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

CONSOLIDATED FINANCIAL STATEMENTS:

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

CAUTIONARY STATEMENTS:

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

Reg. Office:
Unit No: 518, 5th Floor, Anjani
Complex,
Parera Hill Road, Andheri (East)
Mumbai City MH 400099,

Date: 02.09.2019

ON BEHALF OF THE BOARD OF DIRECTORS

For Indian Infotech and Software Limited

Sd/-
Pintu Manna
Director
(DIN 08392120)

Sd/-
Nanda Dulal Dey
Director
(DIN 08390404)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Member,
Indian Infotech And Software Limited
Unit No: 518, 5TH Floor, Anjani Complex,
Parera Hill Road, Andheri (E) Mumbai -400099,

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Indian Infotech And Software Limited** having CIN **L70100MH1982PLC027198** and having registered office at **Unit No: 518, 5TH Floor, Anjani Complex, Parera Hill Road, Andheri (E) Mumbai -400099**. (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	NAME OF DIRECTORS	DIN	DATE OF APPOINTMENT
1	KAMAL NAYAN SHARMA	03405150	20/10/2011
2	ANKIT SHAW	06863169	19/03/2019
3	BHARAT PATHAK	06892746	19/03/2019
4	AKSHA BIHANI	08102933	19/03/2019

I

further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Brajesh Gupta
Practicing Company Secretary
C P No.: 21306

Sd/-
Brajesh Gupta
Mem. No. ACS- 33070
Proprietor

Date: 31st July, 2019



CERTIFICATE OF CODE OF CONDUCT

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

As provided under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, this is to confirm that all the Members of the Board and the Senior Management have affirmed compliance with the Code of Conduct for the year ended 31st March, 2019.

Reg. Office:

**Unit No: 518, 5th Floor, Anjani Complex,
Parera Hill Road, Andheri (East)
Mumbai City MH 400099,**

Date: 02.09.2019

ON BEHALF OF THE BOARD OF DIRECTORS

For Indian Infotech and Software Limited

**Sd/-
Nanda Dulal Dey
Director
(DIN 08390404)**

Independent Auditor's Report

To the Members of Indian Infotech and Software Limited

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Indian Infotech and Software Limited** which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either

CIN-L70100MH1982PLC027198

Reg. Office: Unit No: 518, 5th Floor, Anjani Complex Parera Hill Road, Andheri (East) Mumbai MH 400099

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

Tel No. 022-42956833

intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

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

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

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

e. With respect to other matters to be included in the auditors report in accordance with the requirement of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid remuneration to its Directors during the year hence reporting is not required under provisions of section 197(16) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.

g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company has represented that it does not have any pending litigations which would impact its financial position.

2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sd/-

CA. Mokshesh Shah
Partner
M. No. 172906

Place: Mumbai
Date: 30th May 2019

ANNEXTURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF INDIAN INFOTECH AND SOFTWARE LIMITED

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

We have audited the internal financial controls over financial reporting of **Indian Infotech and Software Limited** ('the Company') as of 31 March 2019.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal

CIN-L70100MH1982PLC027198

Reg. Office: Unit No: 518, 5th Floor, Anjani Complex Parera Hill Road, Andheri (East) Mumbai MH 400099

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

Tel No. 022-42956833



control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-

CA. Mokshesh Shah
Partner
M. No. 172906

Place: Mumbai
Date: 30th May 2019

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

1. In respect of Company's Fixed Assets:

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

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

(c) The Company does not hold any immoveable properties hence this clause is not applicable.

2. In our opinion and according to the information and explanations given to us, the Company does not hold any Inventories. Hence this clause is not applicable.

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

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

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

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

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

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

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

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

(a) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it except Income Tax (TDS) of Rs 40,555.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31st March, 2019 for a period of more than six months from the date they became payable except Income Tax (TDS) of Rs 20,000.

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

Name of the Statue	Nature of dues	Forum where dispute is pending	Period to which Amount relates	Amount invoved Rs in Lacs	Amount unpaid Rs in Lacs
Income Tax Act,1961	Income Tax (Tax & Int)	CIT (Appeal)	AY 2011-12	42,76,360	Appeal has been filed by the Company on 28/01/2019. We are informed that the entire demand amount has been adjusted by the I T Department against the refund amount

8.

Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the Company has not borrowed from financial institution, bank, Government or dues to debenture holders, hence clause pertaining to default is not applicable to the Company.

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

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

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

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

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

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

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

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

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

Sd/-

CA. Mokshesh Shah

Partner
M. No. 172906

Place: Mumbai
Date: 30th May 2019



INDIAN INFOTECH AND SOFTWARE LIMITED				
BALANCE SHEET AS AT 31st March, 2019				
Particulars	Note No.	Figure as at 31st March, 2019		Figure as at 31st March, 2018
1	2			
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share Capital	1	1,00,55,89,500		1,00,55,89,500
(b) Reserves and Surplus	2	1,46,90,24,309		1,46,10,11,304
(c) Money received against share warrants			2,47,46,13,809	2,46,66,00,804
(2) Share application money pending allotment				
(3) Non-current liabilities				
(a) Long-term borrowings	3	-		53,71,000
(b) Deferred tax liabilities (Net)		-		-
(c) Long-term provisions	5	55,47,881	55,47,881	52,96,039
(4) Current liabilities				
(a) Trade payables	4	14,92,000		2,95,976
(b) Other Current liabilities	4	40,555		47,689
(c) Short-term provisions	6	6,92,048	22,24,603	-
TOTAL			2,48,23,86,293	2,47,76,11,508
II. ASSETS				
(1) Non-current assets				
(a) Fixed Assets				
(i) Tangible assets	7	-		-
(ii) Intangible assets	7	20,64,17,200	20,64,17,200	30,96,25,800
(b) Non-current investments	8	-		-
(c) Deferred tax assets (net)		78,88,268		16,66,625
(d) Long-term loans and advances	9	1,80,57,03,545	1,81,35,91,813	2,11,84,15,436
(2) Current assets				
(a) Current investments	8	41,70,25,000		41,25,000
(b) Inventories	10	-		-
(c) Trade receivables		-		-
(d) Cash and cash equivalents	11	13,191		5,00,407
(e) Short-term loans and advances	12	4,53,39,090		4,32,78,241
(f) Other current assets		-		-
TOTAL			2,48,23,86,293	2,47,76,11,508

Notes referred above form an integral part of the Financial statements

As per our report attached

For Motilal & Associates

Chartered Accountants

Firm Regn. No. : 106584W

Sd/-

CA Mokshesh Shah

PARTNER

Membership No. : 172906

Place: Mumbai

Date: 30th May, 2019

Sd/-

Kamal Nayan Sharma

Managing Director

DIN 03405150

Sd/-

Ankit Shaw

Director

DIN - 06863169

Sd/-

Aksha Bihani

Director

DIN - 08102933

INDIAN INFOTECH AND SOFTWARE LIMITED				
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED : 31st March, 2019				
	Particulars	Note No.	Figures for the year ended 31st March, 2019	Figures for the year ended 31st March, 2018
I.	Revenue from operations	13	11,01,18,274	10,55,36,741
II.	Other income	14	12,11,208	-
III.	Total Revenue (I + II)		11,13,29,482	10,55,36,741
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense	16	17,57,610	15,06,870
	Finance costs	15	-	-
	Depreciation and amortization expense	17	10,32,08,600	10,32,43,788
	Other expenses	16	36,75,709	13,11,544
	Total expenses		10,86,41,919	10,60,62,202
V.	Profit before exceptional and extraordinary items and tax (III-IV)		26,87,563	(5,25,461)
VI.	Exceptional items			
VII.	Profit before extraordinary items and tax (V - VI)		26,87,563	(5,25,461)
VIII.	Extraordinary Items			
IX.	Profit before tax (VII- VIII)		26,87,563	(5,25,461)
X	Current Tax		6,92,048	-
	Earlier year		-	-
	Deferred Tax		(62,21,643)	(96,37,187)
			(55,29,595)	(96,37,187)
XI.	Profit (Loss) for the period from continuing operations (IX-X-XIV)		82,17,159	91,11,726
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		82,17,159	91,11,726
XVI.	Earnings per equity share:			
	(1) Basic		0.0082	0.0091
	(2) Diluted		0.0082	0.0091

Notes referred above form an integral part of the Financial statements

As per our report attached
For Motilal & Associates
Chartered Accountants
Firm Regn. No. : 106584W

Sd/-
CA Mokshesh Shah
PARTNER
Membership No. : 172906
Place: Mumbai
Date: 30th May, 2019

Sd/-
Kamal Nayan Sharma
Managing Director
DIN- 03405150

Sd/-
Ankit Shaw
Director
DIN - 06863169

Sd/-
Aksha Bihani
Director
DIN - 08102933

INDIAN INFOTECH AND SOFTWARE LIMITED		
Cash flow statement pursuant to Clause 32 of the Listing Agreement for the year ended 31st March, 2019		
Particulars	Year Ended	Year Ended
	31st March 2019	31st March 2018
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxes and Extra ordinary item	26,87,563	(5,25,461)
Adjustments		
Depriciation	10,32,08,600	10,32,43,788
Interest Expense	-	-
Interest Income	(11,01,18,274)	(10,55,36,741)
Operating Profit before Working Capital Changes	(42,22,111)	(28,18,414)
Adjustments For		
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Other Current Assets	-	-
(Increase) / Decrease in Loan & Advances (non current)	31,06,98,731	(2,41,39,913)
Increase / (Decrease) in Trade Payables & other liabilities (current & non current)	11,88,890	(8,78,03,563)
Total (A)	30,76,65,510	(11,47,61,890)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investments	-	-
Purchase of Investment	(41,29,00,000)	-
Total (B)	(41,29,00,000)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Long Term borrowing	(53,71,000)	53,71,000
Proceeds from Issue of Share Capital	-	-
Share Application Money	-	-
Interest Received	11,01,18,274	10,55,36,741
Interest Paid	-	-
Total (C)	10,47,47,274	11,09,07,741
NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	(4,87,216)	(38,54,149)
CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	5,00,407	43,54,556
CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	13,191	5,00,407

- The above cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard-3 Cash Flow Statements.
- Figures in bracket indicate outflows
- Cash and Cash Equivalent is cash and bank balance as per balance sheet

As per our report attached

For Motilal & Associates

Chartered Accountants

Firm Regn. No. : 106584W

CA Mokshesh Shah

PARTNER

Membership No. : 172906

Place: Mumbai

Date: 30th May, 2019

Sd/-

Kamal Nayan Sharma
Managing Director

DIN- 03405150

Sd/-

Ankit Shaw

Director

DIN - 06863169

Sd/-

Aksha Bihani

Director

DIN - 08102933

INDIAN INFOTECH AND SOFTWARE LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2019

Particular	Figure as at 31st March, 2019		Figure as at 31st March, 2018	
	Nos.	Rs.	Nos.	Rs.
Note No. 1 : SHARE CAPITAL				
(a) Authorised Share Capital				
Equity Shares of Re.1 each :	1,01,00,00,000	1,01,00,00,000	1,01,00,00,000	1,01,00,00,000
(Previous year: Equity Shares of Re.1/- each)	1,01,00,00,000	1,01,00,00,000	1,01,00,00,000	1,01,00,00,000
(b) Issued Shares				
Equity Shares of Re. 1/- each	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500
(Previous Year: Equity Shares of Re.1/- each)	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500
(c) Subscribed Capital				
Equity Shares of Re.1 each :	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500
(Previous year: Equity Shares of Re.1/- each)	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500
Less: Forfited Shares				
	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500
(d) Paid up Capital				
Equity Shares of Re.1 each :	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500
(Previous year: Equity Shares of Re.1/- each)	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500
(e) Reconciliation of number of shares				
Shares at the beginning of the year	1,00,55,89,500		1,00,55,89,500	
Add : Shares issued during the year	-		-	
Less : Buy back of shares/Reduction in share capital	-		-	
Less : Forfited shares	-		-	
Outstanding shares at the year end	1,00,55,89,500		1,00,55,89,500	
(f) Shares held by each shareholder holding more than 5% of the shares				
DHANVARSHA ADVISORY SERVICES PVT LTD.	10,05,88,000	10.02%	10,05,88,000	10.02%
MANASI COMMODITIES LLP	8,40,00,000	8.37%	8,40,00,000	8.37%
TASMSEEM COMMERCIAL LLP	8,40,00,000	8.37%	8,40,00,000	8.37%
GENEROSITY SHARE TRADING PVT LTD	6,12,68,480	6.11%	7,70,99,280	7.67%
Note No. 2 : RESERVES & SURPLUS				
(a) Special Reserve				
Opening Balance	35000		35000	
		35,000		35,000
(b) Securities Premium Reserve				
Opening Balance	1,46,93,91,000		1,46,93,91,000	
Add : Current Year Transfer				
Add : Transfer - Merged Companies				
Less : Written Back in Current Year				
Closing Balance		1,46,93,91,000		1,46,93,91,000
(c) Share forfeiture account				
Opening Balance	4,76,625		4,76,625	
Add : Current Year Transfer				
Less : Written Back due to High court Order				
Closing Balance		4,76,625		4,76,625
(d) Surplus - Profit & Loss account				
Opening balance	(1,41,98,303)		(2,37,25,765)	
Add : Net Profit/(Net Loss) for the current year	82,17,159		91,11,726	
Add : RDD against Standard Assets	(2,51,842)		22,00,640	
Add : Transfer to statutory reserve	(16,43,432)		(18,22,345)	
Less : Transfer to Reserves				
Less : TDS Written Off	47,688		37,441	
Closing Balance		(78,28,730)		(1,41,98,303)
(d) Statutory reserve				
Opening balance	53,06,985		34,84,640	
Add provision during the year	16,43,432	69,50,417	18,22,345	53,06,985
Closing Balance				
Total		1,46,90,24,312		1,46,10,11,307

Note No. 3 : LONG TERM BORROWINGS			
Secured Loans			
(a) Other loans and advances	-		53,71,000
	-		53,71,000
Note No. 4 : OTHER CURRENT LIABILITIES			
(a) Trade Payables	14,92,000		2,95,976
(b) Others	40,555		47,689
	15,32,555		3,43,665
Note No. 5 : LONG TERM PROVISIONS			
(a) Provision Against Standard assets	55,47,881		52,96,039
	55,47,881		52,96,039
Note No. 6 : SHORT TERM PROVISION			
(a) Others			
Provision for Income Tax	-		-
	6,92,048		-
	6,92,048		-

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2019

Note No. 7 : FIXED ASSETS - TANGIBLE ASSETS

Particular	Gross Carrying Amount					Accumulated Depreciation					Net Carrying Amount	
	As at 1st	Additions	Additions	Deductions	As at 31st	Up to 31st	For the year	Additions	Deduction	Up to 31st	As at 31st	As at 31st
	April, 2018	due to merger			March, 2019	March, 2018				March, 2019	March, 2019	March, 2018
Furniture & Fixtures	2,18,625	-	-	-	2,18,625	2,18,625	-	-	-	2,18,625	-	-
Office Equipments	9,490	-	-	-	9,490	9,490	-	-	-	9,490	-	-
Computers	38,92,324	-	-	-	38,92,324	38,92,324	-	-	-	38,92,324	-	-
Total Rs.	41,20,439	-	-	-	41,20,439	41,20,439	-	-	-	41,20,439	-	-
Previous Year	41,20,439	-	-	-	41,20,439	40,85,251	35,188	-	-	41,20,439	-	-

Note No. 7 : FIXED ASSETS - INTANGIBLE ASSETS

Particular	Gross Carrying Amount					Accumulated Amortisation					Net Carrying Amount	
	As at 1st	Additions		Deductions	As at 31st	Up to 31st	For the year	Addition	Deduction	Up to 31st	As at 31st	As at 31st
	April, 2018				March, 2019	March, 2018				March, 2019	March, 2019	March, 2018
Goodwill on Merger	51,60,43,000	-	-	-	51,60,43,000	20,64,17,200	10,32,08,600	-	-	30,96,25,800	20,64,17,200	30,96,25,800
Total Rs.	51,60,43,000	-	-	-	51,60,43,000	20,64,17,200	10,32,08,600		-	30,96,25,800	20,64,17,200	30,96,25,800
Previous Year	51,60,43,000	-	-	-	51,60,43,000	10,32,08,600	10,32,08,600		-	20,64,17,200	30,96,25,800	41,28,34,400

Note No. 7.1 The Depreciation is taken as whole amount as in the view of management, there is no no useful life left of the any tangible assets and need to be discarded

Note No. 7.2 No Amortisation on Goodwill arising due to Merger has been considered, as in the view the management the company will be able to take benefit of merger for the whole of its life.

INDIAN INFOTECH AND SOFTWARE LIMITED			
FOR THE PERIOD ENDED AS ON 31ST MARCH, 2018			
Particular	Figure as at 31st March, 2019		Figure as at 31st March, 2018
Note No. 8 : Investments			
<u>Current Investment</u>			
<u>Shares</u>			
Kaushalya infrastructure dev corp ltd	41,25,000		41,25,000
<u>12% Non Cumulative Convertible Preference Shares</u>			
Saptashrungi Alloy Pvt Ltd	35,10,00,000		-
(1,17,00,000 Shares @ 37 per share out of which @ Rs.30 per share paid on application and Balance Rs.7 per share is not called yet)			
Astlaxmi Re Rolls Jalna Pvt Ltd	6,19,00,000		-
(30,95,000 Shares @ 28 per share out of which @ Rs.20 per share paid on application and Balance Rs.8 per share is not called yet)			
	41,70,25,000		41,25,000
Note : Investments bought and sold during the year are not disclosed			

Note No. 9 : LONG TERM LOANS AND ADVANCES			
(Secured or Unsecured, Considered Good or Doubtful)			
(a) Other Loans and Advances	1,80,57,03,545		2,11,84,15,436
	<u>1,80,57,03,545</u>		<u>2,11,84,15,436</u>
Note No. 10: INVENTORIES			
(a) Stock in Trade (Trading Goods)	-		-
Note No. 11 : CASH AND CASH EQUIVALENTS			
(a) Cash and Cash Equivalent			
(i) Balances with Banks	4,188		3,48,549
(ii) Cheques, Drafts on hand	-		25,749
(iii) Cash on hand	9,003		1,26,109
	<u>13,191</u>		<u>5,00,407</u>
Note No. 12 SHORT TERM LOAN & ADVANCES			
(a) DEPOSITS	4,53,39,090		4,32,78,241
	<u>4,53,39,090</u>		<u>4,32,78,241</u>
Note No. 13 : OTHER CURRENT ASSETS			
(a) Others	-		-
	-		-



INDIAN INFOTECH AND SOFTWARE LIMITED
NOTES TO PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particular	Figure as at 31st		Figure as at 31st	
	March, 2019		March, 2018	
Note no. 13 : REVENUE FROM OPERATIONS				
(a) Sale of Goods/services				-
(b) Interest Income		11,01,18,274		10,55,36,741
<u>Less:</u>		11,01,18,274		10,55,36,741
(d) Excise duty		11,01,18,274		10,55,36,741
Note no. 14 : OTHER INCOME				
(a) Interest on I.T Refund		12,11,208		-
		12,11,208		-
Note no. 15 : FINANCE COSTS				
(c) Interest Expenses		-		-
		-		-
Note no. 16 : ADDITIONAL INFORMATION				
(i) (a) Employee Benefits Expense				
Salarie and Wages		16,90,350		14,00,000
Staff Welfare Expenses		67,260		1,06,870
		17,57,610		15,06,870
(a) Payments to Auditors as Auditor		25,000		25,000
(b) Rent		3,34,600		4,59,900
(c) Advertisement Expenses		1,05,492		-
(d) Annual Listing Fees		9,20,771		-
(e) Bank Charges		71,362		-
(f) Cibil Membership Fees		48,675		-
(g) Filing Fees		1,09,400		-
(h) Professional Charges		4,20,555		-
(i) Miscellaneous Expenses		16,39,854		8,26,644
		36,75,709		13,11,544

For Motilal & Associates
Chartered Accountants

Firm Regn. No. : 106584W

Sd/-
CA Mokshesh Shah
PARTNER

Membership No. : 172906
Place: Mumbai
Date: 30th May, 2019

Sd/-
Kamal Nayan Sharma
Managing Director

DIN- 03405150

Sd/-
Ankit Shaw
Director

DIN - 06863169

Sd/-
Aksha Bihani
Director

DIN - 08102933

Significant Accounting Policies to Financial statements for the year ended 31st March, 2019

Note No - 1 Corporate Information

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

Basis of Preparation

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

Summary of significant Accounting Policies.

A. Use of Estimates

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

B. Revenue Recognition

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

Interest

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

C. Fixed Assets & Depreciation

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

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

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

D. Intangible assets

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

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

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

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

E. Inventories

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

F. Investment:

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

G. Foreign currency transaction

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

H. Leases

Where the Company is the lessee Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are classified as finance leases and are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as assets acquired on finance lease. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges on account of finance leases are charged to statement of profit and loss. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

I. Taxation

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

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

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

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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

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

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

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period. i.e the period for which MAT credit is allowed to be carried forward. In the year in which

the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

J. Segment Reporting

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

K. Impairment of Assets

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

L. Provisions

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

M. Contingent liabilities

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

N. Borrowing Cost

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

O. Earnings per Share

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

P. Cash and cash equivalents

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

Q. NOTES FORMING PART OF ACCOUNTS:

No contract on capital account remains to be executed.

The balances appearing under Loan & Advances Sundry Debtors, Sundry Creditors Advances to Suppliers and others are subject to confirmation.

Details of remuneration to Managing Director and Whole Time Director

Particulars	Year Ended 31.03.19	Year Ended 31.03.18
Director remuneration	Nil	Nil
Sitting Fees	Nil	Nil
Total	Nil	Nil

The company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence the disclosures, if any, relating to amount unpaid as at the year-end together with interest paid/payable and other disclosures required to be made U/s.22 of the above Act is have not been given.

In determining Earning per share as per AS - 20, the Company has considered net profit after tax. The Number of Shares used for determining basic EPS is the total Number of shares issued & fully paid up as at 31st March, 2018 and average of Share issued during the FY 2018-19.

The cash flow Statement is as per AS 3 is as per Annexure

No disclosure is required under AS-24 on "Discontinuing Operations" issued by the Institute of Chartered Accountants of India as the company has not discontinued any line of its activity/product line during the year.

RELATED PARTY TRANSACTIONS:-

Related parties particulars pursuant to "Accounting Standard - 18"

LIST OF RELATED PARTIES:

Name of related parties	Nature of relationship	Transaction entered during the year
KAMAL NAYAN SHARMA	Key Managerial Personnel	NA
ANKIT SHAW		NA
NANDA DULAL DEY		
SAMIRAN HOWLADER		
PINTU MANNA		
BHARAT PATHAK		NA
AKSHA BIHANI		NA

TRANSACTION WITH RELATED PARTIES

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

Figures of the previous year have been regrouped and reclassified wherever necessary to confirm to the current year's classification.
As per our report of even date

**For Motilal & Associates
Chartered Accountants**

Firm Regn. No. : 106584W

**Sd/-
CA Mokshesh Shah
PARTNER**

Membership No. : 172906

**Place: Mumbai
Date: 30th May, 2019**

Sd/-

**Kamal Nayan Sharma
Managing Director**

DIN- 03405150

**Sd/-
Ankit Shaw
Director**

DIN - 06863169

**Sd/-
Aksha Bihani
Director**

DIN - 08102933

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

Regd. Office: Unit No: 518, 5th Floor, Anjani Complex, Parera Hill Road, Andheri (E) Mumbai MH 400099,

**Form No. MGT-11
PROXY FORM**

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **37th Annual General Meeting** of the Company, to be held on **Monday, the September 30, 2019 at 09.30 a.m.** at the Registered Office of the Company at Unit No: 518, 5th Floor, Anjani Complex, Parera Hill Road, Andheri (East) Mumbai-400099, and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this day of..... 2019

Signature of Proxy holder(s)

Signature of shareholder

Affix
Revenue
Stamp

Note:

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

INDIAN INFOTECH AND SOFTWARE LIMITED

CIN-L70100MH1982PLC027198

Regd. Office: Unit No: 518, 5th Floor, Anjani Complex, Parera Hill Road, Andheri (East) Mumbai-400099,

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING VENUE

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

I/We hereby record my/our presence at the **Thirty Seven Annual General Meeting** of the Company on **Monday, the September 30, 2019 at 09.30 a.m.** at the Registered Office of the Company at **Unit No: 518, 5th Floor, Anjani Complex, Parera Hill Road, Andheri (East) Mumbai-400099.**

Share Holders/Proxy's Signature

(To be signed at the time of handing over the slip)

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

NAME OF THE COMPANY : INDIAN INFOTECH AND SOFTWARE LIMITED

REGD. OFFICE : Unit No: 518, 5th Floor, Anjani Complex, Parera Hill Road, Andheri (East) Mumbai-400099,

BALLOT PAPER

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

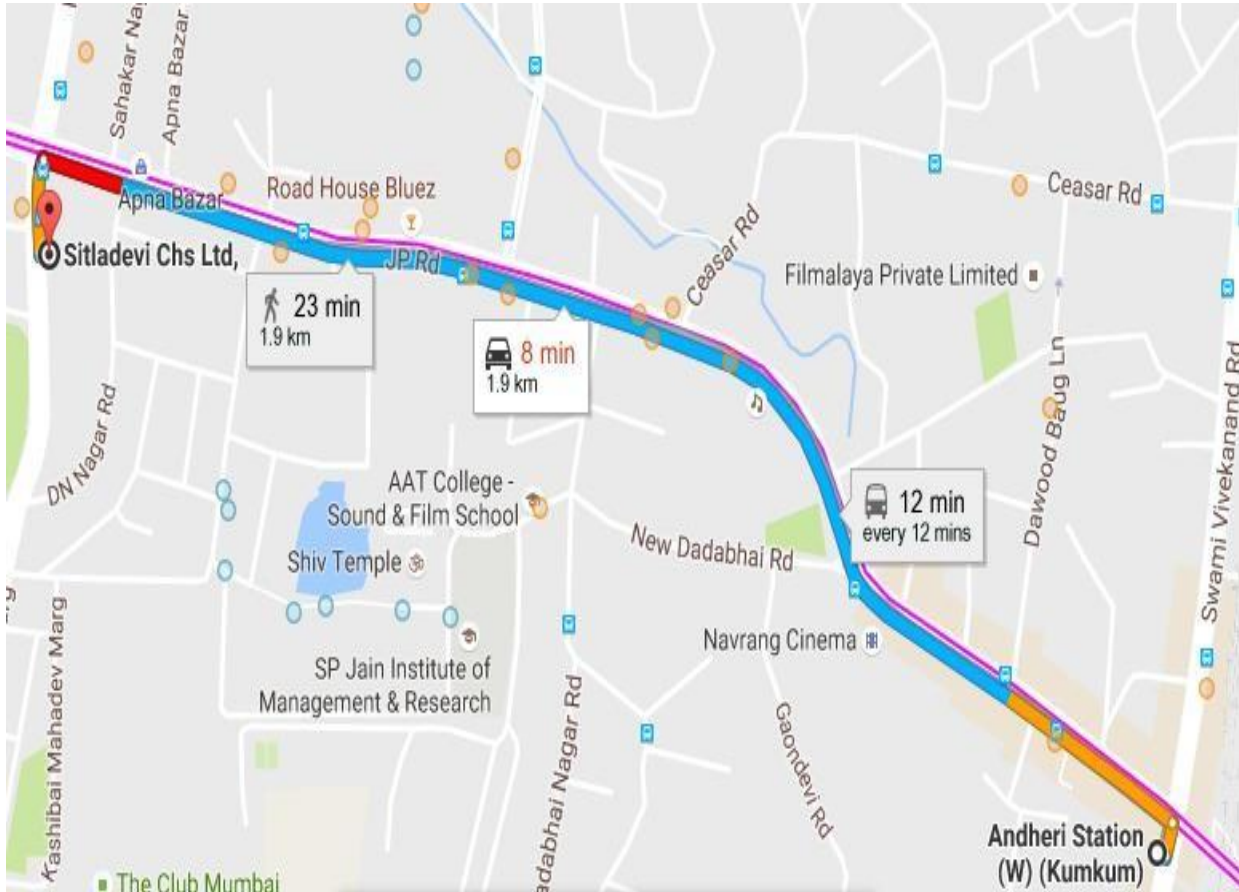
I hereby exercise my vote in respect of Ordinary resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Sr. No.	Item	No. of shares held by me	I assent to the resolution	I dissent to the resolution.
1.	To receive, consider and adopt Audited Balance Sheet, Profit and Loss Account and Cash Flow statement for year ended on 31st March, 2019, and Report of the Directors and Auditors thereon.			
2.	To appoint a Director in place of Mr. Kamal Nayan Sharma (DIN 03405150), who is retiring by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.			
3.	To re-appointment of M/s. Motilal & Associates, Chartered Accountants (FRN: 106584W), as Statutory Auditor of the Company, to hold office from the conclusion of 37th Annual General Meeting until the conclusion of the 42nd Annual General Meeting and to authorize the Board of Directors or Audit Committee thereof to fix their remuneration.			
4.	To regularize the appointment of Mr. Nanda dulal dey (din 08390404) as a Executive Director liable to retire by rotation			
5.	Appointment of Mr. Nanda dulal dey (din 08390404) as the Managing Director of the company for a period of 5 (five) consecutive years, commencing from 30th September, 2019 till 30th September, 2024			
6.	To appoint Mr. Samiran Howlader DIN 08390407 as Executive Director of the company			
7.	To regularize the appointment of Mr. Pintu Manna (DIN - 08392120) as Independent Non-Executive director of the company			
8.	To regularize the appointment of Mrs. Aksha Bihani (Din - 08102933) as women independent non-executive director of the company.			
9.	To determination of fee for delivery of any documents through a particular mode to a member.			
10.	To amendment in the Memorandum of Association for name Change of the company from "Indian Infotech and Software Limited" to "Indian Leasers and Finances Limited" or "Indian Leasers Limited" and consequent amendments to memorandum of association and articles of association of the company			
11.	To Alter/Amend existing Clause III, the object clause of the Memorandum of Association of the company			
12.	To Adoption of new set of Articles of Association of the Company.			

Place: Mumbai
Date: 30/09/2019

(Signature of the shareholder)

**Route Map to the AGM
Venue**



NAME AND COMPLETE POSTAL ADDRESS

If undelivered please return to:

Indian Infotech and Software Limited
Unit No: 518, 5th Floor, Anjani Complex, Parera Hill Road, Andheri
(East) Mumbai-400099,
Tel. No. 022-42956833