

No.: CSL/BSE/NSE/24-25/

Date: - 30.07.2024

1) BSE Limited

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001.

Email- [corp.compliance@bseindia.com](mailto:corp.compliance@bseindia.com)

Stock Code: 532339

(BY BSE LISTING CENTRE)

2) National Stock Exchange of India Ltd

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C-1, G Block,  
Bandra Kurla Complex, Bandra (E), Mumbai-400051.

Email- [cmli@nse.co.in](mailto:cmli@nse.co.in)

Stock Code: COMPUSOFT

(BY NSE NEAPS)

**Sub: - Notice of 30<sup>th</sup> Annual General Meeting to be held on Saturday, August 24, 2024, along with Annual Report for the Financial Year 2023-24.**

Dear Sir/Madam,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Notice of 30<sup>th</sup> Annual General Meeting ("AGM") to be held on Saturday, August 24, 2024 at 04:00 P.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as listed in the Notice of 30<sup>th</sup> AGM along with Annual Report for the Financial Year 2023-24, for your reference & record.

The Notice of 30<sup>th</sup> AGM and Annual Report for Financial Year 2023-24 are also made available on the website of the Company at the link: [https://compucom.co.in/mdocs-posts/annual-report\\_2023-24/](https://compucom.co.in/mdocs-posts/annual-report_2023-24/)

The Company has commenced the dispatch of the Notice of 30<sup>th</sup> AGM and Annual Report for Financial Year 2023-24 to the members by electronic means from Tuesday, July 30, 2024.

The Schedule of the 30<sup>th</sup> Annual General Meeting is as under:

Event	Date	Time
Cut-off date to vote on AGM Resolutions	Saturday, August 17, 2024	NA
Book closure Date- For AGM and Final Dividend	From Sunday, August 18, 2024 to Saturday, August 24, 2024	NA
Commencement of dispatch of annual report to shareholders	Tuesday, July 30, 2024	NA
Completion of dispatch of annual report to shareholders	Tuesday, July 30, 2024	NA
Commencement of E-voting	Tuesday, August 20, 2024	9:00 A.M. IST

# COMPUCOM

## Software Limited

IT: 14-15 EPIP, Sitapura, Jaipur –302022  
(Rajasthan) (India)  
Tel. 91-141-2770131, 5115901-02  
Fax: 91-141-2770335, 5115905  
E-mail: [fin@compucom.co.in](mailto:fin@compucom.co.in)  
CIN:-L72200RJ1995PLC009798

End of E-voting	Friday, August 23, 2024	5:00 P.M. IST
AGM	Saturday, August 24, 2024	4:00 P.M. IST

You are requested to take note of the above and inform all concerned accordingly.

**Thanking You,**

**For Compucom Software Limited**

(Varsha Ranee Choudhary)  
Company Secretary & Compliance Officer  
ACS: 39034

Enclosed: A/a

The background of the entire page is a dark blue gradient with a network diagram. The diagram consists of numerous light blue and white nodes connected by thin lines, creating a complex web of connections that is denser on the left side and fades towards the right.

# 30<sup>TH</sup> ANNUAL REPORT 2023-24



## From the desk of Chairperson, MD & CEO

Dear Shareholders,

I hope this letter finds you in good health and high spirits. As we conclude another remarkable financial year, I am honoured to address you and share our achievements, challenges, and vision for the future. This year has been a pivotal one for our company, marked by significant achievements, strategic initiatives, and robust financial performance, despite the challenging economic landscape.

### Financial Performance:

Our company has delivered a solid financial performance this year. We have achieved a revenue growth of 25.83% year-over-year, reaching a total revenue of INR 6750.16 crores. This growth has been driven by our strong presence in the education and IT services sectors, as well as the successful execution of several key projects. Our net profit for the year stands at INR 473.94crores, reflecting a 2.02% increase from the previous year. This consistent growth underscores our commitment to delivering value to our shareholders.

### Market Dynamics and Strategic Initiatives:

The Software and Education industry continues to evolve rapidly, and we have proactively adapted to these changes. Our strategic initiatives have focused on innovation, customer-centricity, and operational excellence. Under the ICT Education segment, due to various projects being implemented by the company we have seen a steady flow of income which has sustained the company financials. During the

financial year 2023-24 we have been successfully running various ICT Projects awarded to us by the Government of Rajasthan and have also started operation and implementation of new ICT Project in 412 Government Schools worth Rs. 59.76 Crores and 301 BRC's worth Rs. 18.27 Crores. Keeping in view the strong focus of Central Government and State Government on the ICT segment, we intend to get more ICT projects during the upcoming financial year 2024-25.

As you know that your company is also engaged in the Skill Training Projects under various Government Flagship schemes like Pradhan Mantri Kaushal Vikas Yojana (PMKVY), Deen Dayal Upadhyaya Grameen Kaushal Yojana (DDU-GKY) and various State Government Schemes under Rajasthan Skill and Livelihoods Development Corporation (RSLDC), we are striving to broaden its base during the upcoming times and intend to strengthen the hands of the Central and State Government to achieve the envisaged goals under these Public Private Partnership (PPP) projects.

Our subsidiary CSL Infomedia Private Limited is also performing well in its sphere and its news channel JAN-TV is amongst the leading news broadcaster of Rajasthan. This news channel is available free of cost to public in general on Tata Play (1185), Airtel DTH (355), JIO Fibre (1384) and various other OTT platforms like JIO TV, YouTube etc.

Our progress in Hotel & Hospitality sector is good and progress is ongoing. The finishing work of our Heritage Hotel is under progress, and we assure you that we will try our best to complete the project within this financial year. Work on the project of cold chaining and commodity storage/trading segments remained under progress during the financial year 2023-24.

### Operational Excellence:

Our focus on operational excellence has yielded significant improvements in our efficiency and productivity. We have implemented advanced project management tools and techniques, which have enhanced our ability to deliver projects on time and within budget. Furthermore, we have invested in training and development programs for our employees to ensure they possess the skills required to excel in a rapidly changing technological environment.

### Sustainability and Corporate Responsibility:

At Compucom Software Limited, we are committed to sustainability and corporate social responsibility. This year, we have continued to strive for reducing our carbon footprint through various green initiatives and have continued our efforts to support education in underprivileged communities. Our CSR activities have made a positive impact on society, and we remain dedicated to contributing to the well-being of the communities in which we operate.

### Outlook for the Future:

As we look to the future, we are optimistic about the opportunities that lie ahead. We will continue to focus on innovation, customer satisfaction, and operational excellence to drive sustainable growth. Our strategic priorities for the next financial year include expanding our global footprint, enhancing our digital capabilities, and exploring new avenues for growth in emerging markets.

### Appreciation:

I would like to express my heartfelt gratitude to our shareholders for their unwavering support and confidence in Compucom Software Limited. I also extend my appreciation to our dedicated employees, customers, and partners for their contributions to our success. Together, we have built a strong foundation for future growth and prosperity.

In conclusion, the fiscal year 2023-24 has been yet another chapter of accomplishment and growth for Compucom Software Limited. We are excited to continue this journey with determination and enthusiasm, and I look forward to sharing more successes with you in the years to come.

Thank you for your continued trust and support.

Warm regards,

**Surendra Kumar Surana**  
Managing Director & CEO  
Compucom Software Limited

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**Mr. Surendra Kumar Surana**

Chairperson, Managing Director and CEO  
DIN: 00340866

**Mr. Vaibhav Suranaa**

Whole Time Director  
DIN: 05244109

**Mrs. Trishla Rampuria**

Non-Executive Woman Director  
DIN: 07224903

**Mr. Ajay Kumar Surana**

Non-Executive Director  
DIN: 01365819

**Dr. Baldev Singh**

Independent Director  
DIN:08333652

**Dr. Ashwini Kumar Sharma**

Independent Director  
DIN: 03185731

**Mrs. Sunita Garg**

Independent Director  
DIN: 10625487

**Mr. Satya Narayan Vijayvergiya**

Independent Director  
DIN: 03185976

### REGISTRAR & SHARE TRANSFER AGENT

MCS Share Transfer Agent Limited  
F-65, 1st Floor, Okhla Industrial Area,  
Phase-1, New Delhi-110020, India  
Phone No: +91-11-41406149  
Fax: +91-11-41709881  
Email: [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com)

### REGISTERED OFFICE

IT: 14-15, EPIP, Sitapura, Jaipur  
(Rajasthan)- 302022, India  
Phone: +91-141-2770131  
Fax: +91-141-2770335  
Email: [fin@compucom.co.in](mailto:fin@compucom.co.in)  
Website: [www.compucom.co.in](http://www.compucom.co.in)  
Corporate Identification Number:  
L72200RJ1995PLC009798

### BOARD COMMITTEES

**Audit Committee**

Dr. Baldev Singh (Chairperson)  
Mr. Vaibhav Suranaa (Member)  
Mrs. Sunita Garg (Member)

**Nomination & Remuneration Committee**

Mr. Satya Narayan Vijayvergiya (Chairperson)  
Dr. Ashwini Kumar Sharma (Member)  
Mrs. Trishla Rampuria (Member)

**Stakeholder Relationship Committee**

Dr. Ashwini Kumar Sharma (Chairperson)  
Mr. Vaibhav Suranaa (Member)  
Mrs. Trishla Rampuria (Member)

**Borrowing committee**

Mr. Surendra Kumar Surana(Chairperson)  
Mr.Vaibhav Suranaa (Member)  
Mrs. Trishla Rampuria (Member)

### KEY MANAGERIAL PERSONNEL

**CA Sanjeev Nigam**

Chief Financial Officer

**CS Varsha Rane Choudhary**

Company Secretary & Compliance Officer

### STATUTORY AUDITOR

**M/s S. Misra & Associates**

Chartered Accountants  
3-C, III Floor, Tilak Bhawan, Tilak Marg, C-Scheme,  
Jaipur (Rajasthan)- 302005, India

### SECRETARIAL AUDITOR

**M/s V. M. & Associates**

Company Secretaries  
403, Royal World, Sansar Chandra Road,Jaipur  
(Rajasthan) – 302001, India

### PRINCIPAL BANKERS

State Bank of India  
Axis Bank Limited  
IndusInd Bank Limited

### MATERIAL WHOLLY OWNED

**SUBSIDIARY COMPANY**

CSL Infomedia Private Limited

## NOTICE OF THE THIRTIETH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting (“AGM/ Meeting”) of the members of Compucom Software Limited will be held on Saturday, August 24, 2024, at 04:00 P.M. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

1. To adopt the:
  - a) Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2024, together with the reports of Board of Directors and Auditors thereon; and
  - b) Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2024, together with the report of Auditors thereon.
2. To declare a final dividend of 20% i.e. Rs. 0.40 per equity share for the financial year ended on March 31, 2024.
3. To appoint a director in place of Mr. Surendra Kumar Surana (DIN: 00340866), who retires by rotation and being eligible, offer himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. TO APPOINT MR. AJAY KUMAR SURANA (DIN: 01365819) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR:-

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and other applicable provisions (if any) of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)(including any statutory modification(s) or re-enactment(s) thereof for time being in force) and based on the recommendation of the Nomination and Remuneration Committee, Mr. Ajay Kumar Surana (DIN: 01365819) who was appointed by the Board of Directors as an Additional Director (Non-Executive and Non-Independent Director) of the Company w.e.f. May 27, 2024 in terms of section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company and whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 5. TO APPOINT DR. ASHWINI KUMAR SHARMA (DIN: 03185731) AS AN INDEPENDENT DIRECTOR:-

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions (if any) of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on recommendation of Nomination and Remuneration Committee, Dr. Ashwini Kumar Sharma (DIN: 03185731) who was appointed by the Board of Directors as an Additional Director (Non-Executive and Independent) of the Company w.e.f. May 27, 2024 pursuant to the provision of section 161(1) of the Act, and Articles of Association of the Company and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under section 160(1) of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 years with effect from May 27, 2024 to May 26, 2026 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHERS THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 6. TO APPOINT MRS. SUNITA GARG (DIN: 10625487) AS AN INDEPENDENT DIRECTOR: -

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions (if any) of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on recommendation of Nomination and Remuneration Committee, Mrs. Sunita Garg (DIN: 10625487) who was appointed by the Board of Directors as an Additional Director (Non-Executive and Independent) of the Company w.e.f. May 27, 2024 pursuant to the provision of section 161(1) of the Act, and Articles of Association of the Company and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act, and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under section 160(1) of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 years with effect from May 27, 2024 to May 26, 2026 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHERS THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Date: July 24, 2024  
Place: Jaipur

By order of the Board of Directors  
For **Compucom Software Limited**

Registered Office:  
IT 14 -15, EPIP, Sitapura,  
Jaipur - 302022 (Rajasthan)

Sd/-  
**(Mrs. Varsha Ranee Choudhary)**  
Company Secretary & Compliance Officer  
M. No.: ACS 39034

**NOTES:**

1. This Annual General Meeting is convened through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) pursuant to General Circular number 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regards, the latest being 09/2023 dated September 25, 2023 by the Ministry of Corporate Affairs (MCA) and SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and subsequent circulars issued in this regards, the latest being SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 by the Securities and Exchange Board of India (hereinafter collectively referred to as “Circulars”) which allows the companies to hold the Annual General Meeting through Video Conferencing or Other Audio Visual Means (“VC / OAVM”), without the physical presence of the Members at a deemed venue i.e. IT 14 -15, EPIP, Sitapura, Jaipur - 302022 (Rajasthan)
2. Pursuant to the provisions of the Companies Act, 2013 (“Act”) a member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. The attendance of the members attending the AGM through VC/ OAVM will be counted for the purpose of ascertaining the quorum under section 103 of the Act.
4. Institutional/ Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting/e-voting at the AGM. The said Resolution/ Authorization shall be sent to the Company by email through its registered email address to investor@compucom.co.in with a copy marked to evoting@cdslindia.com.
5. The Explanatory Statement pursuant to section 102(1) of the Act, in respect of the special business i.e. Item No. 4 to 6 to be transacted at the Meeting is annexed hereto. Further, the relevant details as required, under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and as per Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment or re-appointment at this AGM are also annexed.
6. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.



7. The Register of Members and Share Transfer Books of the Company will remain closed for the purpose of payment of dividend for the financial year 2023-24 from Sunday, August 18, 2024 to Saturday, August 24, 2024 (Both Days inclusive).
8. Member are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details, bank account number, IFSC code, etc.
  - a. **For shares held in electronic form:**  
To their Depository Participants (DPs)
  - b. **For share held in physical form:**  
To the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 subsumed as part of SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024.  
  
To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC and Nomination details. This form is updated on Company's website: [www.compucom.co.in](http://www.compucom.co.in)
9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 (subsumed as part of SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024) has mandated the listed companies to issue securities in dematerialized from only while processing services requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of security certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, and also transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-5 (for transmission) and ISR-4 (for all other service requests), the format of which is available on Company's website: [www.compucom.co.in](http://www.compucom.co.in)
10. As per the provisions of Section 72 of the Act and SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (subsumed as part of SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024), the facility for making nomination is available for the members in respect of the shares held by them. The members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.compucom.co.in](http://www.compucom.co.in) Members are requested to submit the said details to their DP in case shares are held by them in dematerialized form and to Company/ Registrar and Transfer Agent in case shares are held in physical form.
11. The Dividend of Rs.3,16,50,075.20/- as recommended by the Board, if declared at the Meeting, will be made payable, after deduction of applicable tax (TDS), within 30 days of the date of declaration i.e. August 24, 2024 to those Members, subject to deduction of tax: -
  - a. Whose names appear as Members in the Register of Members of the Company after giving effect to valid Share Transfers in physical form lodged with the Company/Registrar and Share Transfer Agent (RTA) on or before August 17, 2024, and
  - b. Whose names appear as Beneficial Owners in the list of Beneficial Owners on August 17, 2024, to be furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose.

Further SEBI vide its master circular dated May 7, 2024, read with SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, dividend to security holders (holding securities in physical form) shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details including Mobile Number, bank account details and specimen signature.

Pursuant to the Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with RTA (in case of shares held in physical mode) and depository participants (in case shares held in demat mode).

However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during financial year 2023-24 does not exceed Rs. 5000/- by any mode other than cash. Shareholders are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%.

12. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or arrangements in which the directors are interested maintained under section 170 and under section 189 of the Act respectively, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. August 24, 2024. Members seeking to inspect such documents can send an email to [investor@compucom.co.in](mailto:investor@compucom.co.in).
13. Non-Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to the Company's RTA for consolidation into single folio.
15. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the Company to have the information ready at the meeting.
16. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members whose unclaimed dividends/shares have been transferred to IEPF may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). For details, please refer to the corporate governance report which is a part of this Annual Report and FAQ of investor page on Company's website [www.compucom.co.in](http://www.compucom.co.in).
17. The details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority are timely uploaded on the Company's website at [www.compucom.co.in](http://www.compucom.co.in).
18. "GO GREEN" Initiative: In support of the "Green Initiative" announced by the Government of India as well as Regulation 36 of Listing Regulations and applicable provisions of the Act, the Company hereby request to the Members holding shares in demat mode and physical mode who have not updated their email IDs to update the same with their respective Depository Participant(s) and MCS Share Transfer Agent Limited, RTA of the Company quoting their folio number(s) respectively.
19. In compliance with the aforesaid Circulars, notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.compucom.co.in](http://www.compucom.co.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd and \*Calcutta Stock Exchange Limited at <http://www.bseindia.com> and <http://www.nseindia.com> and <http://www.cse-india.com> respectively and on the website of CDSL <http://www.evotingindia.com>. For any query Shareholder may contact us at e-mail: [investor@compucom.co.in](mailto:investor@compucom.co.in).
20. Since the Annual General Meeting will be held through VC / OAVM, the Route Map is not annexed in this notice.
21. SEBI vide Circulars Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023 (updated vide SEBI Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-3/P/CIR/2023/195 dated December 28, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal [smartodr.in/intermediary/login](http://smartodr.in/intermediary/login) and at Company's website: [www.compucom.co.in](http://www.compucom.co.in)

## 22. Voting through electronic means: -

In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations, read with the Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL

\*Already Applied for Delisting.

23. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available up to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.
24. The e-voting period commences on Tuesday, August 20, 2024 (9:00 A.M. IST) and ends on Friday, August 23, 2024 (5:00 P.M. IST). During this period, members holding shares either in physical or dematerialized form, as on the cut-off date, i.e. Saturday, August 17, 2024 may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their shares of the paid-up equity share capital of the company as on the cut-off date, i.e. Saturday August 17, 2024.
25. Those shareholders, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
26. Shareholders who have already voted by remote e-voting prior to the meeting may also attend the meeting through VC/OAVM but shall not be entitled to cast their vote again.
27. CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary and failing him CS Priyanka Agarwal FCS 11138, Practicing Company Secretary has been appointed as the Scrutinizer and Alternate Scrutinizer respectively to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.
28. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e. Saturday August 17, 2024, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
29. The Scrutinizer shall submit, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same.
30. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.compuc.com.co.in](http://www.compuc.com.co.in). and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) The Company shall simultaneously forward the results to National Stock Exchange of India Ltd, BSE Limited and The Calcutta Stock Exchange Limited, where the shares of the Company are listed.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER: -**

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Listing Regulations; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Pursuant to the abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non- individual shareholders in demat mode.

(ii) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
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"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

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

(iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

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

(vi) Click on the EVSN for the COMPUCOM SOFTWARE LIMITED on which you choose to vote.

(vii) 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.

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

(ix) 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.

- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) 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.

**(xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com/> and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [investor@compucom.co.in](mailto:investor@compucom.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same& not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meetings & e-Voting on the day of the AGM is the same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior i.e. up to August 18 , 2024 (5:00 p.m. IST)the meeting mentioning their name, demat account number /folio number, PAN, email id, mobile number at [investor@compucom.co.in](mailto:investor@compucom.co.in). The shareholders who do not wish to speak during the Annual General Meeting but have queries may send their queries in advance up to August 18 , 2024 (5:00 p.m. IST) i.e. 7 days prior to the meeting mentioning their name, demat account number /folio number, PAN, email id, mobile number at [investor@compucom.co.in](mailto:investor@compucom.co.in). The queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 21 09911.

Date: July 24, 2024  
Place: Jaipur

By order of the Board of Directors  
For **Compucom Software Limited**

Registered Office:  
IT 14 -15, EPIP, Sitapura,  
Jaipur - 302022 (Rajasthan)

Sd/-  
**(Mrs. Varsha Rane Choudhary)**  
Company Secretary & Compliance Officer  
M. No.: ACS 39034

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****("The Act")**

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice: -

**Item no. 4: -**

Based on the recommendation of Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company in the Board Meeting held on May 24, 2024 appointed of Mr. Ajay Kumar Surana as an Additional Director (Non-Executive & Non-Independent) of the Company with effect from May 27, 2024, pursuant to Section 161 of the Companies Act, 2013 ("the Act"), read with the rules framed thereunder and the Articles of Association of the Company.

Mr. Ajay Kumar Surana possesses skills, experience and knowledge; inter alia, in the various aspects of technology organizations. Brief resume and other details of Mr. Ajay Kumar Surana, as stipulated under Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and as per the relevant provisions of the Secretarial Standard on General Meetings ("SS-2) issued by the Institute of Company Secretaries of India are provided in the Annexure to the notice of the Annual General Meeting. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Ajay Kumar Surana be appointed as Non-Executive Director. Therefore, based on the recommendation of the NRC, the appointment of Mr. Ajay Kumar Surana as Non-Executive & Non-Independent Director of the Company with effect from May 27, 2024 is now being placed by the Board of Directors before the Members for their approval by way of Ordinary Resolution.

The Company has received from Mr. Ajay Kumar Surana (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act and not debarred from holding the office by virtue of any SEBI Order or any other authority, and (iii) notice of interest in Form MBP-1 in terms of section 184(1), and other applicable provisions of the Act.

The Company has also received a notice under section 160 of the Act from a member proposing his candidature for the office of Additional Director of the Company.

The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company on any working day between 11.30 A.M. to 12.30 P.M. till the date of the Thirtieth Annual General Meeting.

Save and except, Mr. Ajay Kumar Surana being appointee and Mr. Surendra Kumar Surana, Mr. Vaibhav Surana and Mrs. Trishla Rampuria being relatives of appointee, none of other Directors/ Key Managerial Personnel of the Company / their

relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the notice. The Board recommends the Ordinary Resolution set out at Item No.4 of the notice for approval by the shareholders.

**Item no. 5: -**

Based on recommendation of Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company in the Board Meeting held on May 24, 2024 appointed Dr. Ashwini Kumar Sharma as an Additional Director ( Non- Executive and Independent) of the Company with effect from May 27, 2024, pursuant to Section 161 of the Companies Act, 2013 (“the Act”), read with the rules framed thereunder and the Articles of Association of the Company.

Dr. Ashwini Kumar Sharma possesses skills, experience and knowledge; inter alia, in the various aspects of technology organizations. Brief resume and other details of Dr. Ashwini Kumar Sharma, as stipulated under Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and as per the relevant provisions of the Secretarial Standard on General Meetings (“SS-2) issued by the Institute of Company Secretaries of India are provided in the Annexure to the notice of the Annual General Meeting. Keeping in view of his vast expertise and knowledge, it will be in the interest of the Company that Dr. Ashwini Kumar Sharma be appointed as Non-Executive and Independent Director. Therefore, based on the recommendation of the NRC, the appointment of Dr. Ashwini Kumar Sharma as Independent Director for a period of 2 years i.e. from May 27, 2024 to May 26, 2026 is now being placed by the Board of Directors before the Members for their approval by way of Special Resolution.

The Company has received from Dr. Ashwini Kumar Sharma (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies ( Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act and not debarred from holding the office by virtue of any SEBI Order or any other authority, and (iii) notice of interest in Form MBP-1 in terms of section 184(1), and other applicable provisions of the Act. The Company has also received a declaration that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

The Company has also received a notice under section 160 of the Act from a member proposing his candidature for the office of Independent Director of the Company.

In the opinion of the Board, he fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the management of the Company.

The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company on any working day between 11.30 A.M. to 12.30 P.M. and through electronic means, till the date of Thirtieth Annual General Meeting.

Save and except, Dr. Ashwini Kumar Sharma being appointee, none of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice. The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

**Item no. 6: -**

Based on recommendation of Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company in the Board Meeting held on May 24, 2024 appointed Mrs. Sunita Garg as an Additional Director ( Non-executive and Independent) of the Company with effect from May 27, 2024, pursuant to Section 161 of the Companies Act, 2013 (“the Act”), read with the rules framed thereunder and the Articles of Association of the Company.

Mrs. Sunita Garg possesses skills, experience and knowledge; inter alia, in the various aspects of technology organizations. Brief resume and other details of Mrs. Sunita Garg, as stipulated under Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and as per the relevant provisions of the Secretarial Standard on General Meetings (“SS-2) issued by the Institute of Company Secretaries of India are provided in the Annexure to the notice of the Annual General Meeting. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mrs. Sunita Garg be appointed as Non-Executive and Independent Director. Therefore, based on the recommendation of the NRC, the appointment of Mrs. Sunita Garg as Independent Director for a period of 2 years i.e. from May 27, 2024 to May 26, 2026 is now being placed by the Board of Directors before the Members for their approval by way of Special Resolution.



The Company has received from Mrs. Sunita Garg (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act and not debarred from holding the office by virtue of any SEBI Order or any other authority, and (iii) notice of interest in Form MBP-1 in terms of section 184(1), and other applicable provisions of the Act The Company has also received a declaration that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing regulations, he has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

The Company has also received a notice under section 160 of the Act from a member proposing his candidature for the office of Independent Director of the Company.

In the opinion of the Board, she fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the management of the Company.

The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office of the Company on any working day between 11.30 A.M. to 12.30 P.M. and through electronic means, till the date of Thirtieth Annual General Meeting.

Save and except, Mrs. Sunita Garg being appointee, none of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 6 of the Notice. The Board recommends the Special Resolution set out in Item No. 6 of the Notice for approval by the shareholders.

Date: July 24, 2024  
Place: Jaipur

By order of the Board of Directors  
For **Compucom Software Limited**

Registered Office:  
IT 14 -15, EPIP, Sitapura,  
Jaipur - 302022 (Rajasthan)

Sd/-  
**(Mrs. Varsha Rane Choudhary)**  
Company Secretary & Compliance Officer  
M. No.: ACS 39034

### ANNEXURE TO THE NOTICE OF THIRTIETH ANNUAL GENERAL MEETING

Information pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of the Directors who are proposed to be appointed/ re-appointed at the ensuing Annual General Meeting to be held on Saturday, August 24, 2024.

<b>Name of Director</b>	Mr. Surendra Kumar Surana	Mr. Ajay Kumar Surana	Dr. Ashwini Kumar Sharma	Mrs. Sunita Garg
<b>Date of Birth</b>	October 01, 1962	February 10, 1958	February 27, 1962	February 20, 1964
<b>DIN</b>	00340866	01365819	03185731	10625487
<b>Age (in years)</b>	62	66	62	59
<b>Qualification</b>	Mr. Surendra Kumar Surana is a B.E. in Electrical and Electronics.	Mr. Ajay Kumar Surana is M-Tech (Elect.), & M.S. (Computer Science).	Dr. Ashwini Kumar Sharma is a Computer Science Engineer from NIT Allahabad.	Mrs. Sunita Garg is Company Secretary from ICSI and done MCom. in ABST.
<b>Brief Resume and Experience</b>	Surendra Kumar Surana is an Electric Engineer, rose to handle critical portfolio with his outstanding performance, leadership and project management skills also have 35 years rich experience in Indian IT & Education industry.	Mr. Ajay Kumar Surana is CEO of ITneer Inc. He has nearly more than two decades of experience in various aspects of large technology organizations, from starting a new development center to establishing a new service offering.	Dr. Ashwini Kumar Sharma Worked in R&D Organizations like Indian Space Research Organization (ISRO), Ahmadabad, Bhabha Atomic Research Center (BARC), Mumbai. Worked in Industries like Instrumentation Limited, Kota, Toshiba Corporation, Tokyo Japan, Rajasthan State Industrial and Infrastructure	Mrs. Sunita Garg is Member of the Institute of Company Secretaries of India, holder of Certificate of Practice, having 12 years experience in the areas of Secretarial & Legal Functions, Companies Act, SEBI and others.

Name of Director	Mr. Surendra Kumar Surana	Mr. Ajay Kumar Surana	Dr. Ashwini Kumar Sharma	Mrs. Sunita Garg
			Development Corporation, More than 19 years' experience as head of an Organization and this includes more than 12 years in Academic Administration and Skills Development. Has worked in the public and private sectors.	
Nature of expertise in specific functional areas	Expert in financial, leadership, diversity, global business, sales and marketing and technology.	Expert in electronics engineering and technology.	Expert in R&D, Industry, Administration, Skilling, Entrepreneurship and Academia..	Expert in ROC, SEBI and listing Compliance of Public and Private Companies.
Skills and capabilities required for the role and the manner in which the Independent Directors meet the requirements	NA	NA	The role and capabilities required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Dr. Ashwini Kumar Sharma concluded that he possess the relevant skill and capabilities to discharge the role of Independent Director.	The role and capabilities required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mrs. Sunita Garg concluded that she possesses the relevant skill and capabilities to discharge the role of Independent Director.
Directorships held in other Companies	5	4	NIL	NIL
Membership/ Chairmanships of the Committees of the Board of other Companies	NIL	NIL	NIL	NIL
No. of Equity shares held in the Company as on July 24, 2024	2037965	NIL	NIL	NIL
Relationship with other Directors, Managers & Key Managerial Personnel	Brother of Mr. Ajay Kumar Surana and Mrs. Trishla Rampuria and Father of Mr. Vaibhav Suranaa	Brother of Mr. Surendra Kumar Surana and Mrs. Trishla Rampuria	NIL	NIL

Name of Director	Mr. Surendra Kumar Surana	Mr. Ajay Kumar Surana	Dr. Ashwini Kumar Sharma	Mrs. Sunita Garg
Key terms and conditions of re-appointment	Re-appointment as Chairperson Managing Director and CEO due to retire by rotation on same terms and conditions as approved by shareholders.	Appointment as Non-Executive & Non-Independent Director, liable retire by rotation.	Appointment as Non-Executive Independent Director for a period of 2 years, not liable to retire by rotation.	Appointment as Non-Executive Independent Director for a period of 2 years, not liable to retire by rotation.
Equity listed Companies from which he/she resigned in the past three years.	NIL	NIL	NIL	NIL
Date of First Appointment on the Board	March 31, 1995	March 25, 1996	May 27, 2024	May 27, 2024
No. of Board Meeting attended. during the year 2023-24	4	1	NIL	NIL
Last Drawn Remuneration	Remuneration Last Drawn is Rs. 29,50,000/- in the financial year 2023-24.	4000/- (Remuneration for attending Board Meeting i.e. Sitting Fees for financial year 2023-24.	NIL	NIL
Remuneration Proposed to be paid	Remuneration of Rs. 30,00,000/- per annum.	Sitting fees for attending the meetings of the Board of Directors and their Committees.	Sitting fees for attending the meetings of the Board of Directors and their Committees.	Sitting fees for attending the meetings of the Board of Directors and their Committees.

Date: July 24, 2024  
Place: Jaipur

Registered Office:  
IT 14 -15, EPIP, Sitapura,  
Jaipur - 302022 (Rajasthan)

By order of the Board of Directors  
For **Compucom Software Limited**

Sd/-  
**(Mrs. Varsha Ranee Choudhary)**  
Company Secretary & Compliance Officer  
M. No.: ACS 39034

## BOARD'S REPORT

To,  
**The Members,**  
**Compucom Software Limited**

Your Company has immense pleasure in presenting their 30<sup>th</sup> Annual Report on the business and operations of the Company together with Audited financial Statements for the financial year ended on March 31, 2024.

### FINANCIAL RESULTS:

The highlights of the financial results for the financial year 2023-24 are as follows: (Rs. in Lakhs)

Particulars	31.03.2024	31.03.2023
Total Income	6750.16	5364.33
Total Expenses before DIT	5273.37	4015.73
<b>Operating Profit (PBDIT)</b>	<b>1476.79</b>	<b>1348.60</b>
Finance Cost	213.09	39.66
Depreciation	616.00	676.58
Exceptional Items	0.00	98.50
Profit before Tax	647.70	730.86
Provision for Income Tax including Deferred Tax	173.76	266.31
Profit After Tax	473.94	464.55
Other Comprehensive Income	107.04	19.07
<b>Total Comprehensive Income</b>	<b>580.98</b>	<b>483.62</b>
Appropriation	-	-
Dividend	316.50	316.50
Dividend Tax	-	-
Transfer to General Reserve	-	-
<b>Total Appropriations</b>	<b>316.50</b>	<b>316.50</b>
Earnings per Share: Basic and Diluted (in Rs.) Considering Extraordinary Items	0.60	0.59
Without Considering Extraordinary Items	0.60	0.59

### RESULT OF OPERATIONS:

Total income earned during the year amounted to Rs. 6750.16 Lakhs compared to that of Rs.5364.33 Lakhs in the previous financial year. This reflects an increase of Rs. 1385.83 Lakhs i.e. 25.83%. This is mainly due to 2 (Two) new projects received during the year, namely 301 (Three Hundred One) and 412 (Four Hundred Twelve) school projects.

The Operating Profit during the period under review is Rs.1476.79 Lakhs as compared to Rs. 1348.60 Lakhs in the previous financial year and the total operating expenses during the year amounted to Rs. 5273.37 Lakhs as compared to Rs. 4015.73 Lakhs in the previous financial year.

The profit before tax has decreased from Rs.730.86 Lakhs in the previous financial year to Rs. 647.70 Lakhs in the current financial year.

The profit after tax of Compucom Software Limited has increased from Rs. 464.55 Lakhs in financial year 2022-23 to Rs. 473.94 Lakhs in the financial year 2023-24. This reflects an increase of Rs. 8.39 Lakhs i.e. 1.80%.

The future prospects regarding the working of the Company and reasons for deviations in the income are provided in the Management Discussion and Analysis Report as **Annexure VII** of this report.

As required by IND AS- 110, Consolidated financial Statements are provided in the later section of the Annual Report.

### BUSINESS OPERATIONS:

#### (1) Software & E-Governance Services:

E-Governance Segment mainly comprises projects like BOCW, LDMS and export of software services. During the year, the Company focused on the areas where a higher margin was available with low risk factors. The revenue generated from this segment during the current financial year 2023-24 was Rs. 311.68 Lakhs as against Rs 899.70 Lakhs during the previous financial year. This reflects a decrease of 65.35% i.e. Rs. 588.02 Lakhs due to lower order received from overseas.

**(2) Learning Solutions:**

The Learning Solution Segment mainly comprises ICT 525 (Five Hundred Twenty Five) School Project, 53 (Fifty Three) ICT School Project, 398 (Three Hundred Ninety Eight) ICT School Project, 412 (Four Hundred Twelve) ICT School Project and 301 (Three Hundred One) BRC's Project and RSLDC Project. These PPP Projects could not have been a success without the cooperation extended by Employees, Business Associates, Vendors and Government officials. Most of these projects are in the form of IT Infrastructure development and imparting of Computer education through Satellite at school levels.

The Company has massive plans for capturing the advantage of Indian education expenditure planned through Govt. of India promoted PPP models across India, fueled by Sarva Shiksha Abhiyan (SSA), Rastriya Madhyamik Shiksha Abhiyan (RMSA) and skill development initiatives. The company is also planning to leverage in-house software development and satellite-based technology skills for expansion in schools and coaching Business.

During the year the revenue generated from this segment was Rs. 5908.04 Lakhs as against Rs 4023.92 Lakhs during the previous financial year. This reflects an increase of 46.82% i.e. Rs. 1884.12 Lakhs due to the reason that we have completed major project during the financial year 2023-24.

During the financial year 2023-24 the company has implemented following new projects:

- i. We have implemented the 412 (Four Hundred Twelve) ICT School Project awarded by Rajasthan Council for School Education (A Govt. of Rajasthan Undertaking) for Supply, Installation and Training/Education through Computer Systems, Printer, UPS, Networking & Electrification etc. in 412 (Four Hundred Twelve) Government Schools with 5 (Five) years on-site comprehensive warranty worth approximately Rs. 59.77 Crores including GST.
- ii. We have implemented the 301 (Three Hundred One) BRC's project awarded by Rajasthan Council for School Education (A Govt. of Rajasthan Undertaking) for Supply and Installation of Computer Systems, Thin Client, VC System, UPS and Networking, Electrification etc. in 301 (Three Hundred One) BRC with 5 (Five) years on-site comprehensive warranty under ICT Schools scheme worth approximately Rs. 18.27 Crores including GST.

The current status of various projects being implemented by us is as under:

- 1) ICT 525 (Five Hundred Twenty Five) School Project:** Received the tender for "Supply and Installation of Computer Systems, Interactive Panel, Printer, UPS and Networking & Electrification etc. in 525 (Five Hundred Twenty Five) Government Schools with 5 (Five) years On-Site Comprehensive Warranty" of approximately Rs. 66.98 Crores including GST over the period of 5 (Five) years. The project is currently in progress.
- 2) ICT 53 (Fifty Three) School Project:** Received an order for providing ICT computer lab related services and supply of related items in 53 (21+32 Schools) Govt. Schools for Establishment of ICT Computer Labs on BOOT Basis from Rajasthan Council of Schools Education (RCSE) worth approximately Rs. 7.26 Crores including GST for 5 (Five) Years. The project is currently in progress.
- 3) ICT 398 (Three Hundred Ninety Eight) School Project:** Received an order from Rajasthan Council for School Education (A Govt. of Rajasthan Undertaking) for Supply and Installation of Computer Systems, Printer, UPS and Networking, Electrification, and IT based Education etc. in 398 (Three Hundred Ninety Eight) Governments Schools for ICT Computer Labs with 5 (Five) years on-site comprehensive warranty under ICT Schools scheme worth approximately Rs. 58.00 Crores including GST. The project is currently in progress.
- 4) ICT 412 (Four Hundred Twelve) School Project:** Received an order from Rajasthan Council for School Education (A Govt. of Rajasthan Undertaking) for Supply, Installation and Training/Education through Computer Systems, Printer, UPS and Networking & Electrification etc. in 412 (Four Hundred Twelve) Government Schools with 5 (Five) years on-site comprehensive warranty worth approximately Rs. 59.77 Crores including GST. The project has been successfully implemented and is currently in progress.
- 5) 301 (Three Hundred One) BRC's Project:** Received an order from Rajasthan Council for School Education (A Govt. of Rajasthan Undertaking) for Supply and Installation of Computer Systems, Thin Client, VC System, UPS and Networking, Electrification etc. in 301 (Three hundred One) BRC with 5 (Five) years on-site comprehensive warranty under ICT Schools scheme worth approximately Rs. 18.27 Crores including GST. The project has been successfully implemented and is currently in progress.

**(3) Wind Power Generation:**

The Company has installed 5 (Five) wind power generation plants, 2 (Two) at Jaisalmer (Rajasthan) with capacity of 0.6 MW each, 2 (Two) at Sikar (Rajasthan) with capacity of 0.6 MW each & 1 (one) Plant at Krishna (Andhra Pradesh) with capacity of 0.8 MW. Total wind power generation capacity is 3.2 MW. The operation and maintenance of all these wind power project has been outsourced to Wind World India Ltd. (Previously known as Enercon India Limited).

During the year revenue generated from this segment amounted to Rs. 157.79 Lakhs as compared to Rs. 186.52 Lakhs during the previous year, which shows decrease in the revenue of 15.40% i.e. Rs. 28.73 Lakhs due to variation of generation of units during the year.

**(4) Hotel:**

Work on the Hotel Project at IT 12-13 EPIP Sitapura has shown good progress. We have started its operation through some parts. The hotel is in finishing and fitment stage. The estimated cost of this project has been increased to Rs. 25 Crores (Approx) mainly due to delays and inflation caused by Covid-19. Total expenditure so far has been Rs. 20.62 Crores (Approx).

During the year revenue generated from this segment amounted to Rs. 3.78 Lakhs.

**(5) Other Activities**

During the year revenue generated from other sources amounted to Rs. 368.87 Lakhs as compared to Rs. 352.69 Lakhs during the previous year, which shows an increase in revenue of 4.59% i.e. Rs. 16.18 Lakhs. The change in Profit is due to recovery of bad debts written off earlier and received profit on sale of investment in Mutual Fund.

The following chart depicts revenue generated from operation for the year ended March 31, 2024: -



**DETAILS OF SUBSIDIARY COMPANY:**

The Company has one unlisted material wholly owned subsidiary company i.e. CSL Infomedia Private limited, Jaipur as on March 31, 2024 because the Company has acquired the shares of CSL Infomedia Private Limited from its existing shareholders as on January 30<sup>th</sup>, 2024. There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 (“Act”).

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company’s subsidiary in Form AOC-1 is provided in as **Annexure IV**.

Further, pursuant to the provisions of Section 136 of the Act, the Standalone Financial Statements of the Company, Consolidated Financial Statements along with relevant documents are available in the later section of the Annual Report. Financial Statements of CSL Infomedia Private Limited is available on weblink at [https://compucom.co.in/mdocs-posts/financial-statements\\_csl-infomedia\\_2023-24/](https://compucom.co.in/mdocs-posts/financial-statements_csl-infomedia_2023-24/)

During the year, operations of subsidiary were reviewed as follows: -

**CSL Infomedia Pvt. Ltd.** is an unlisted material wholly owned subsidiary Company of Compucom Software Limited. It has earned total revenue of Rs.1440.85 Lakhs during the financial year 2023-24 as compared to Rs. 1068.77 Lakhs in the previous financial year, which shows an increase of 34.81% i.e. Rs. 372.08 Lakhs. The Company’s “profit after tax” for the financial year 2023-24 was Rs. 85.25 Lakhs as compared to a profit of Rs. 56.91 Lakhs during the previous financial year i.e. 2022-23. Overall contribution made by the CSL Infomedia Private Limited in the Holding Company was Profit of Rs. 56.83 Lakhs.

CSL Infomedia Private Limited has efficaciously completed 12 (Twelve) years of operations of its Satellite TV Channel JAN TV which is a vehicle of Educational, Financial, Social and Political change. This channel offers Education, News, Employment, Talent Development, Agriculture, Tourism, Healthcare, Spiritual, Sports Activities, Entertainment and Information and Cutting-Edge Affairs primarily based packages. JAN TV is available on Tata Play DTH (1185), Airtel DTH (355), JIO Fiber (1384) and on all predominant OTT platforms like JIO TV, DAILYHUNT, You Tube Live Streaming and on foremost cable networks throughout India. JAN TV is empaneled with DIPR, Rajasthan for getting Rajasthan government advertisements and DAVP for getting Central Government advertisement. JAN TV has additionally got empanelment with IPRD, Uttarakhand and Bihar for getting Government advertisement.

**DIVIDEND:**

Keeping the continuous track record of rewarding its shareholders, your directors are pleased to recommend a dividend @ 20% i.e. Rs. 0.40/- per Equity share of Rs. 2/- each for the financial year 2023-24. The total amount to be paid on account of the proposed dividend is Rs. 3,16,50,075.20 for the financial year 2023-24. The amount paid by way of dividend was Rs. 316,50,075.20 for the preceding financial year 2022-23.

The Register of Members and Share Transfer Books will be closed from Sunday, August 18, 2024, to Saturday, August 24, 2024, for the purpose of payment of the final dividend for the financial year ending on March 31, 2024. Dividend declared & paid since the listing of shares of the Company:

financial year	Dividend Rate
2001-02	10%
2002-03	25%
2003-04	25%
2004-05	25%
2005-06	30%
2006-07	30%
2007-08	15%
2008-09	10%
2009-10	10%
2010-11	15%
2011-12	15%
2012-13	20%
2013-14	20%
2014-15	5%
2015-16	5%
2016-17	5%
2017-18	5%
2018-19	5%
2019-20	15%
2020-21	15%
2021-22	20%
2022-23	20%



#### BOOK VALUE PER SHARE:

Book value during the financial year 2023-24 is Rs. 17.81 per share.

#### SHARE CAPITAL:

The Company has only one class of shares i.e. Equity Shares having a Face Value of Rs. 2 (Two) each. During the year, there has been no change in the authorized and paid-up share capital of the Company. The Company has Rs. 20,00,00,000 (Twenty Crore) as authorized Share Capital divided into 10,00,00,000 (Ten Crore) equity shares of Rs. 2 (Two) each. The Company has Rs. 15,82,50,376 as paid-up capital divided into 7,91,25,188 Equity Shares of Rs. 2 (Two) each.

#### DEPOSITS FROM PUBLIC:

During the financial year 2023-24, your Company has neither accepted any deposits nor renewed any deposit, falling within the definition of Section 73, 74 and 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

Disclosure of unsecured loan from Directors

Pursuant to Section 2(31) of the Companies Act, 2013 read with Rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the Company had not received any unsecured loan from directors during the financial year 2023-24.

#### LISTING OF SHARES:

Your Company's shares are listed at National Stock Exchange of India Ltd (NSE), BSE Limited (BSE) and The \*Calcutta Stock Exchange Limited (CSE). The Company's Symbol at NSE is COMPUSOFT and the Scrip Code of the Company at BSE is 532339 and at CSE is 13335. The Company passed the resolution in the 26<sup>th</sup> Annual General Meeting to delist its shares from CSE, for this Company made an application to CSE. Since CSE delisting is in process and pending by the Calcutta Stock Exchange (CSE).

#### NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

**4 (Four)** meetings of the Board of Directors were held during this financial year. The dates on which the Board Meetings were held are as follows:

May 22, 2023; August 10, 2023; November 07, 2023; January 30, 2024.

The intervening gap between any two meetings was within the period prescribed by the Act, Listing Regulations, and clause 1.1 of Secretarial Standard 1 issued by The Institute of Company Secretaries of India. The Details of the Board Meetings and

\*Already Applied for Delisting.

attendance at such meetings are provided in the Corporate Governance Report attached with the Annual Report as **Annexure VIII**.

**NOMINATION AND REMUNERATION POLICY:**

The Nomination and Remuneration Policy of the Company, containing selection and remuneration criteria of Directors, Senior Management Personnel and Key Managerial Personnel (KMP) and performance evaluation of Directors/Board/Committees/Chairman, has been designed to keep pace with the dynamic business environment and market-linked positioning. The Company has an appropriate mix of Executive, Non-Executive and Independent Directors to maintain the independence of the Board and separate its functions of governance and management. The policy has been duly approved and adopted by the Board, pursuant to the recommendations of the Nomination and Remuneration Committee of the Board.

During the year an amendment was made to the said policy. The updated Nomination and Remuneration policy is available on the weblink at <https://compuc.com.co.in/mdocs-posts/nomination-and-remuneration-policy-2/>

We affirm that the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

**DETAILS OF CHANGES IN DIRECTORS AND KMPs DURING THE YEAR:****Appointment and Retirement:**

During the financial year 2023-24 Mr. Satya Narayan Vijayvergiya has been appointed as an Independent Director of the Company for a period for 3 years w.e.f. June 15,2023, to June 14, 2026, in the 29<sup>th</sup> Annual General Meeting of the shareholders of the Company held on September 20, 2023.

Mr. Vaibhav Surana, Promoter and Executive Director of the Company was appointed as Whole Time Director designated as Executive Director of the Company for a term of 3 years w.e.f. August 01, 2023, to July 31, 2026, by the shareholders in the 29<sup>th</sup> Annual General Meeting held on September 20, 2023.

Mr. Amitabh Kaushik Resigned to be Non-Executive Independent Director w.e.f. close of business hours on September 27, 2023, due to personal reasons. He confirmed that there is no material reason for his resignation other than those provided in the resignation letter.

Further, Mr. Ajay Kumar Surana was also resigned to be Non-Executive Non-Independent Director w.e.f. close of business hours on December 22, 2023, due to personal and unavoidable circumstances.

Further during the current financial year 2024-25, on recommendation of NRC, the Board of Directors in their Meeting held on May 24, 2024 subject to the approval of members in ensuing Annual General Meeting, considered and approved: -

Appointment of Dr. Ashwini Kumar Sharma having DIN: 03185731 as an Additional Director, under the category of Non-Executive Independent Director, to hold office for a term of 2 (Two) consecutive years commencing from May 27, 2024 to May 26, 2026.

Appointment of Mrs. Sunita Garg having DIN: 10625487 as an Additional Director, under the category of Non-Executive Independent Director to hold office for a term of 2 (Two) consecutive years commencing from May 27, 2024 to May 26, 2026.

Appointment of Mr. Ajay Kumar Surana having DIN: 01365819 as an Additional Director, under the category of Non-Executive Non-Independent Director to hold office up to the date of the ensuing Annual General Meeting of the Company.

Resolution for their appointment is being proposed at the 30<sup>th</sup> Annual General Meeting and their profile is included in the Notice of 30<sup>th</sup> Annual General Meeting.

Mr. Satya Narayan Gupta ceased to be the Director from May 26, 2024, upon completion of his terms as Independent Director during the financial year 2024-25.

Although there are some changes in the board of directors pertaining to the period after the closure of the financial year, your directors find it prudent to keep their shareholders informed about the said change.

The Board places on record its appreciation for their invaluable contribution and guidance.

**Director Retire by Rotation:**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mrs. Trishla Rampuria, Non-Executive Director of the company who was retired and being eligible, was re-appointed with the approval of members at the 29<sup>th</sup> Annual General Meeting held on September 20, 2023.

Further, in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company Mr. Surendra Kumar Surana, Chairperson, Managing Director and CEO of the company retires at the ensuing 30<sup>th</sup> Annual General Meeting and being eligible, seeks re-appointment. The Board recommends his re-appointment.



**Change in KMP:**

During the financial year 2023-24 Mr. Vaibhav Suranaa, Promoter and Executive Director had been re-appointed by the shareholders as Whole Time Director designated as Executive Director in the 29<sup>th</sup> Annual General Meeting held on September 20, 2023, for a period of 3 (Three) years commenced from August 01, 2023, to July 31, 2026.

Further during this financial year Mrs. Swati Jain ceased to be the Company Secretary and Compliance Officer of the Company due to her resignation w.e.f. close of business hours January 31, 2024. In place of Mrs. Swati Jain, Mrs. Varsha Rane Choudhary has been appointed as Company Secretary and Compliance Officer of the Company w.e.f. February 01, 2024.

**VIGIL MECHANISM:**

The Company believes in conducting its affairs in a transparent manner and adopts the highest standards of professionalism and ethical behavior. Integrity is one of the key values of the Company that it strictly abides by. Keeping that in view, the Company has established a vigil mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics.

The revised Whistle-Blower Policy/ Vigil Mechanism is available on weblink at <https://compucom.co.in/mdocs-posts/vigil-mechanism-policy-3/>.

This policy encourages Directors, employees to bring at your company's attention, all instances of illegal or unethical conducts, actual or suspected incidents of fraud, actions that effects the operational & financial integrity and actual or suspected instance of leak of unpublished price sensitive information that could adversely impact operations, business performance and/or reputation.

No personnel have been denied access to the Audit Committee for the matters pertaining to the Vigil Mechanism Policy. The implementation of the Policy was done by the Audit Committee.

During the year no whistle blower events were reported.

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

Your Company has always believed in providing a safe and harassment free workplace for every individual working at its premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. The constitution of the ICC is as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the committee includes external member from NGOs or any other members with relevant experience. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2023-24

<b>Complaints</b>	<b>financial year 2023-24</b>
Number of complaints received during the year	NIL
Number of complaints disposed during the year	NIL
Number of complaints pending at the end of the year	NIL

**DECLARATION OF INDEPENDENCE BY DIRECTORS:**

The Independent Directors of the Company have affirmed that they continue to meet all the requirements of independence specified under sub-section (6) of section 149 of the Companies Act 2013 ("The Act") and the Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and all the independent directors have registered on databank of IICA. Further, all necessary declarations with respect to independence have been received from all the Independent Directors and also received the confirmation that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act and the Code of the Company for Directors and Senior Management personnel. In the opinion of the board, the independent directors possess the requisite integrity, expertise and experience, proficiency and are persons of high integrity and repute. They fulfill the conditions specified in the Act, the rules made there under, listing regulations and are independent of the management. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

**BOARD COMMITTEES:**

Currently, the Board of the Company has four Committees namely Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Borrowing Committee.

During the year, all recommendations made by the committees were approved by the Board.

The Composition and other Details of the Committees are provided in the Corporate Governance Report attached with the Annual report as **Annexure VIII**.

**CORPORATE SOCIAL RESPONSIBILITY:**

As per section 135(9) of the Act where the amount to be spent by a Company on CSR does not exceed 50 Lakhs (Fifty Lakh), the requirement of constitution of the Corporate Social Responsibility Committee shall not be applicable. As the amount to be spent by the Company on CSR during the financial year ending March 31, 2024, was less than the said limit of Rs. 50 lakhs (Fifty Lakh), therefore the Company does not need to constitute Corporate Social Responsibility Committee and the functions of such committee are discharged by the Board of Directors of the Company.

In line with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules 2014 your Company has undertaken various CSR projects in education and eradication of hunger & poverty which are in accordance with the Schedule VII of the Act and CSR Policy of the Company. The Company's CSR Policy is available on weblink at <https://compucom.co.in/mdocs-posts/csr-policy-2/>. During the year, the Company spent Rs. 20.25 Lakhs (around 2.132% of the average net profits of the last three financial years) on CSR activities. The brief outline of CSR Policy, Composition of CSR Committee is included in the annual report on CSR activities, which is annexed herewith and marked as **Annexure I**.

**FORMAL ANNUAL EVALUATION:**

Your Company is following the most effective way to ensure that Board Members understand their duties and adopt good governance practices. In furtherance to this, the Directors of your Company commit to act in good faith to promote the objects of the Company for the benefit of its employees, the Stakeholders including Shareholders, the community and for the protection of the environment. Your Company has designed a mechanism as per the provisions of the Act, Listing Regulations for the Evaluations of performance of Board, Committees of Board & Individual Directors.

The evaluation was undertaken by way of internal assessments, based on a combination of detailed questionnaires and verbal discussions.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the following criteria:

- I. Degree of fulfillment of key responsibilities – The Board.
- II. Board structure and composition – The Board.
- III. Establishment and delineation of responsibilities to committees.
- IV. Effectiveness of Board Processes, information and Functioning.
- V. Board Culture and Dynamics.
- VI. Quality of relationship between the Board and the Management.
- VII. Efficacy of communication with external Stakeholder.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of following criteria:

- I. Adequacy of Committee Composition – The committee.
- II. Effectiveness of meetings.
- III. Committee dynamics.
- IV. Quality of relationship of the committee with the Board and the management.

The performance evaluation of the Individual Directors was carried out by the Board and other Individual Directors, on the basis of following criteria:

- I. Individual Director Effectiveness- Self Assessment.
- II. Contribution at meeting.
- III. Guidance/ support to management outside Board/ Committee meetings.

The performance evaluation of the Key managerial Personal and Senior Management were carried out by the Board and other Individual Directors, on the basis of following criteria:

- I. Degree of fulfillment of key responsibilities.
- II. Pro-active and positive approach with regard to Company's performance from business and compliance perspective.

- III. Maintaining confidentiality.
- IV. Complying with legislations and regulations in letter and spirit.
- V. Acting in good faith and in the interests of the company as a whole.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. In a separate meeting of Independent Directors, the performance of non-independent directors, the Board as a whole and Chairperson of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

At the board meeting that followed the meeting of the Independent Directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

**FAMILIARIZATION PROGRAMME AND TRAINING TO INDEPENDENT DIRECTORS:**

The Familiarization Programme of your Company aims to familiarize Independent Directors with the Software industry scenario, the Socio-economic environment in which your Company operates, the business model, the operational and financial performance of your Company, to update the Independent Directors on a continuous basis on significant developments in the industry or regulatory changes affecting your Company, to enable them to take well informed decisions in a timely manner. All new independent Directors inducted into the Board attend an orientation program. The details of the familiarization programmes have been hosted on weblink at <https://compucom.co.in/mdocs-posts/familiarization-programme-2023-24/>.

**INTERNAL FINANCIAL CONTROL SYSTEMS:**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures. The Audit Committee reviews adherence to internal financial control systems and Internal Audit Reports. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:**

Pursuant to Section 186 of the Companies Act, 2013 disclosure on particulars relating to Investment are stated in Note No. 6 of Standalone Financial Statement. During the year no loans were given and provided guarantees by the Company.

**TRANSFER TO RESERVES:**

Your directors do not propose to transfer any amount to the general reserves of the Company for the financial year ending on March 31, 2024.

**AUDIT REPORTS AND AUDITORS:**

**AUDIT REPORTS**

**Statutory Auditor's Report**

The Auditors' Report for financial year 2023-24 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the Financial Statements in this Annual Report.

**Secretarial Audit Report**

The Secretarial Auditor's Report for financial year 2023-24 does not contain any qualification, reservation or adverse remark. The Secretarial Auditor's Report is enclosed as **Annexure II** to the Board's Report in this Annual Report.

**Internal Audit Report**

The Internal Audit Report is received by the auditor on a quarterly basis and the same is reviewed and taken on record by the Audit Committee and Board of Directors.

**Cost Records and Cost Audit**

The requirement for maintenance of Cost Records under section 148(1) and Cost Audit as per Section 148(2) of the Act is not applicable to the Company.

**AUDITORS**

**Statutory Auditors**

Pursuant to Section 139 of the Act read with rules made thereunder, as amended, M/s. S. Misra & Associates, Chartered Accountants (FRN:004972C), were appointed as Statutory Auditors of your Company in 28<sup>th</sup> Annual General Meeting held on August 24, 2022 for a term of five years till conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company to be held in calendar year 2027.

The Statutory Auditors have confirmed that they comply with all the requirements and criteria and are qualified to continue to act as the Statutory Auditors of the Company.

**Secretarial Auditors**

As per section 204 of Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every Listed Company is required to appoint Secretarial Auditor to carry out Secretarial Audit of the Company.

In consonance with the requirements of Section 204 of the Act and rules made thereunder, M/s V. M. & Associates, Company Secretaries, (FRN: P1984RJ039200) was appointed as Secretarial Auditors to conduct the Secretarial Audit of the Company for the financial year 2023-24.

The Board has re-appointed M/s V. M. & Associates, Company Secretaries, (FRN: P1984RJ039200) as Secretarial Auditor of the Company in its meeting held on May 24, 2024, to carry out Secretarial Audit for the financial year 2024-25. They are eligible to become the Secretarial Auditor as per the Act and Listing Regulations.

**Internal Auditors**

As per Section 138 of the Act read with Companies (Accounts) Rules, 2014, every Listed Company is required to appoint an Internal Auditor to carry out Internal Audit of the Company.

In consonance with the requirements of Section 138 of the Act and rules made there under, Mr. Amit Arora was appointed to conduct the Internal Audit of the Company for the financial year 2023-24.

The Board has appointed Mr. Amit Arora as an Internal Auditor of the Company in its meeting held on May 24, 2024, to carry out Internal Audit for the financial year 2024-25. He is eligible to become the Internal Auditor as per the rules of the Act.

**REPORTING OF FRAUDS BY AUDITORS:**

During the year under review, Internal Auditor, Statutory Auditor and Secretarial Auditor in their respective Reports have not reported to the Audit Committee, under section 143 (12) of the Act, any instance of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

**CORPORATE GOVERNANCE:**

Our corporate governance practices are a reflection of our value system encompassing our culture, policies and relationships with our stakeholders. Integrity and transparency are the keys to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. Our Board exercises its fiduciary responsibilities in the widest sense of the term. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

The report on Corporate Governance for the financial year ended on March 31, 2024, as per Regulation 34(3) read with Schedule V of the Listing Regulations forms a part of this Annual Report as **Annexure VIII**.

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE REPORT:**

As required by the Listing Regulations the Auditors' certificate on corporate governance is enclosed as **Annexure IX** to the Board's Report. The Auditors' certificate for the financial year 2023-24 does not contain any qualification, reservation or adverse remark.

**BOARD DIVERSITY:**

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical backgrounds, age, ethnicity, race and gender that will help us retain our competitive advantage. The Board Diversity Policy adopted by the Board sets out its approach to diversity. The Policy is available on weblink, at [https://compucom.co.in/mdocs-posts/board-diversity-policy\\_24-05-2024/](https://compucom.co.in/mdocs-posts/board-diversity-policy_24-05-2024/)

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

In terms of the provisions of Regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report forms a part of this Annual Report as **Annexure VII** which describes the Management Discussion and Analysis of financial Conditions and Results of Operations of the Company describing the Company's objectives, expectations or predictions.

**CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE AND OUTGO:**

Your Company continuously strives to conserve energy, adopt environment friendly practices and employ technology for more efficient operations.

The particulars as prescribed under Section 134 (3) (m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are annexed to this Report as **Annexure III**.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

Information on transactions with related parties pursuant to Section 188(1) for entering into such contract or arrangement in Form AOC-2 is annexed to this Report as **Annexure V**. All the transactions with the related party were in ordinary course of business and on an arm's length basis and in accordance with the Section 188 of the Act, read with the Rules issued there under and the Listing Regulations

**PARTICULARS OF EMPLOYEES:**

Disclosures pertaining to the percentage increase in remuneration, ratio of remuneration of each Director and Key Managerial Personnel (KMP) to the median of employees' remuneration, and other details, as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is attached as **Annexure VI** of the Board's Report.

Details as required under Section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, with respect to information of top ten employees of the Company in terms of remuneration drawn will be provided in the **Annexure VI-A**.

In terms of the provisions of Section 136(1) of the Act, the Report and Accounts, as set out therein, are being sent to all the Members of your Company, excluding the aforesaid Annexure which is available for inspection by the Members at the Registered Office of the Company during business hours on all working days of the Company up to the date of the Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary at the Registered Office of your Company. None of the employees listed in the said Annexure is a relative of any Director of the Company. None of the employees hold (by himself or along with his/her spouse and dependent children) more than two percent of the equity shares of the Company.

**ANNUAL RETURN:**

Pursuant to Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, the Annual Return of the Company is available on weblink at [https://compucom.co.in/mdocs-posts/draft-annual-return-\\_2023-24-5/](https://compucom.co.in/mdocs-posts/draft-annual-return-_2023-24-5/)

**INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

Pursuant to the provisions of Section 124 of the Act, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the IEPF Rules'), all unpaid and unclaimed dividends are required to be transferred by the Company to IEPF, established by the Central Government under the provisions of Section 125 of the Act, after completion of seven years. Further according to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority. During the year 2023-24, the Company transferred the unclaimed and unpaid dividends of Rs. 1,12,023.4/-. Further, 20,961 corresponding shares on which dividends were unclaimed for seven consecutive years were also transferred as per the requirements of the IEPF Rules. No other amount is transferred to the IEPF Authority. The Details of Unpaid/ Unclaimed dividend lying in the unpaid account which are liable to be transferred to the IEPF, and their due dates are provided in the **Annexure-VIII** as Corporate Governance Report of this Report. The details of Unpaid/ Unclaimed dividend is available on weblink [www.compucom.co.in](http://www.compucom.co.in)

**HUMAN RESOURCE MANAGEMENT:**

Our professionals are our most important assets, for this your Company draws its strength from a highly engaged and motivated workforce, whose collective passion and commitment has helped the organization scale new heights. Human Resource policies and processes have evolved to stay relevant to the changing demographics, enhance organizational ability and remain compliant with the changing regulatory requirements. The Company has created a favorable work-environment that encourages innovation and nurturing of commercial and managerial talents in its operations. The focus of Human Resources Management is to ensure that we enable each and every employee to navigate the next, not just for clients, but also for themselves. We have re-imagined our employee value proposition, to make it more meaningful to our employees.

**TRADE RELATIONS:**

The Company maintained healthy, cordial and harmonious Industrial relations at all levels. The Directors wish to place on record their appreciation for the valuable contribution by the employees of the Company.

**QUALITY ASSURANCE:**

Continuous sustained commitment to the highest levels of quality, best-in-class service management and robust information security practices helped the Company in smooth and efficient functioning.

The Company is an ISO 9001:2015 organization, certified by ICV. These standards enable us to identify risks at the initial planning stage of the project. The Company firmly believes in the pursuit of excellence to compete in this emerging and growing software market. Our focus has been on providing quality products and services to our customers.

**RISK MANAGEMENT:**

Pursuant to Section 134(3) (n) of the Act & under Regulations 21 of the Listing Regulations, the Company had formulated a Risk Management Policy for dealing with different kinds of risks which it faces in day-to-day operations of the Company. The Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures that are to be adopted by the Board. The Company has adequate internal control systems and procedures to combat the risk. The Risk management procedure is reviewed by the Audit Committee and Board of Directors on a yearly basis at the time of review of the yearly Financial Statement of the Company. This has also been covered in the Management Discussion and Analysis, forming part of this report. The Policy is available on the weblink <http://compucom.co.in/mdocs-posts/risk-management/>

Based on the framework of internal financial control and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the Audit of internal financial controls over financial reporting by the statutory Auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during financial year 2023-24.

**CODE OF CONDUCT:**

In compliance with Regulation 26(3) of the Listing Regulations and the Act, the Company has framed and adopted a code of conduct and ethics for Board and Senior Management. This Code is applicable to the members of the Board and the Executive Officers. The Code is available on the weblink <https://compucom.co.in/mdocs-posts/code-of-conduct-2/>. The certificate of CEO on the affirmation of such Code of Conduct by the members of the Board and Senior Management Personnel is provided in the Corporate Governance Report attached with the Annual Report as **Annexure VIII**.

**PREVENTION OF INSIDER TRADING:**

In compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board has adopted a code of conduct and code of practices and procedures for fair disclosure of unpublished price sensitive information to preserve the confidentiality of price sensitive information to prevent misuse thereof and regulate trading by insiders. The code of practices and procedures for fair disclosure of unpublished price sensitive information is also available on the web link <http://compucom.co.in/mdocs-posts/code-of-cunduct-for-insider-trading/> along with this Company has also adopted a share dealing code for the prevention of insider trading in the shares of the Company. The share dealing code, inter alia, prohibits purchase / sale of shares of the Company by employees while in possession of unpublished price sensitive information in relation to the Company. The Company has automated the declarations and disclosures to identify designated persons, and the Board reviews the Code on a need basis. The Company has maintained a Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of InsiderTrading) Regulations, 2015. The policy is available on our website, at the following link <http://compucom.co.in/mdocs-posts/code-for-fair-disclosure-of-unpublished-price-sensitive-information/>

**SIGNIFICANT AND MATERIAL ORDERS:**

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

**SECRETARIAL STANDARDS:**

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In compliance with Section 134(5) of the Act, the Board of Directors to the best of their knowledge and hereby confirm the following:

- (a) In the preparation of the annual accounts, the applicable Accounting Standards were followed along with proper explanations relating to material departures.
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent 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.
- (c) The Directors have taken proper and sufficient care for 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.
- (d) The Directors had prepared the annual accounts on a going concern basis.
- (e) The Directors had laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) The Directors had devised a proper system to ensure compliance with the provisions of all applicable laws and that such a system was adequate and operating effectively.

**MATERIAL CHANGES AND COMMITMENTS**

There are no Material changes and commitments affecting the financial position of the company that have occurred between the end of the financial year to which the financial Statements relate and the date of this report.

**SUSPENSION OF TRADING**

No securities of Company are suspended by National Stock Exchange (NSE), BSE Limited (BSE). \*Calcutta Stock Exchange (CSE) - "Itself not having any trading handling and effectively defunct."

**CHANGE IN NATURE OF BUSINESS**

During the year under review, there were no changes in the business of the Company.

**CREDIT RATING**

The Company has obtained the following rating on long term and short-term bank facilities assigned by CARE Ratings Limited (CARE Ratings) as on July 05, 2023.

During the financial year 2023-24: -

Sr. No.	Security/Instrument/Facility name	Amount (Rs. in Crores)	Rating
1	Long term bank facilities	7.00	<b>CARE BBB-; Stable (Triple B Minus; Outlook: Stable)</b>
2	Short-term Bank Facilities	0.84	<b>CARE A3 (A Three)</b>
3	Long term / Short term bank facilities	14.00	<b>CARE BBB-; Stable / CARE A3 (Triple B Minus; Outlook: Stable / A Three)</b>

**DISCLOSURES ON IBC, 2016**

During the year under review, the Company has neither made any application, nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

**DETAIL OF AGREEMENTS AS SPECIFIED UNDER REG. 30A(2) OF LODR**

There is no agreement entered into as mentioned in Clause 5A of Para A of Part A of Sch III of Listing Regulations.

**OTHER DISCLOSURE:**

Other disclosures required as per Act, Listing Regulations or any other laws and rules applicable are either NIL or NOT APPLICABLE to the Company.

**ACKNOWLEDGEMENT:**

The Directors take this opportunity to thank all Investors, employees, associates and business partners, clients, strategic alliance partners, technology partners, vendors, financial institutions/banks, for their continued support during the year. The Directors place on record their appreciation of the contribution made by all the employees at all levels for their dedicated service and continued excellent work throughout the year.

The Directors also thank the Government of India, particularly the Ministry of Finance, the Ministry of Corporate Affairs, the Central Board of Direct Taxes, the Central Board of Indirect Taxes and Customs, GST authorities, the Reserve Bank of India, Securities and Exchange Board of India (SEBI), various departments under the state governments and union territories, the Software Technology Parks (STPs) and other government agencies for their support and look forward to their continued support in the future.

**For and on behalf of the Board of Directors  
For Compucom Software Limited**

Sd/-

**(Surendra Kumar Surana)**

Chairperson, Managing Director & CEO

(DIN: -00340866)

Place: Jaipur

Date: July 24, 2024

Registered Office:

IT 14-15, EPIP, Sitapura,

Jaipur-302022 (Rajasthan)

Sd/-

**(Vaibhav Surana)**

Whole Time Director

(DIN: - 05244109)

\*Already Applied for Delisting.

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2023-24

**1. Brief outline on CSR Policy of the Company:**

The Company has adopted a CSR Policy approved by the Board of Directors as modified and /or amended from time to time, in accordance with the provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII of the Companies Act, 2013 ("the Act"). The CSR Policy may be accessed on the Company's website at the link: <https://compucom.co.in/mdocs-posts/csr-policy-2/>. Our CSR activities are essentially guided by project-based approach in line with the guidelines issued by the Ministry of Corporate Affairs of the Government of India. The Company's CSR Policy is broadly based on the principles of undertaking socially useful programs for welfare and sustainable development of the community as a whole. During the financial year the Company has done CSR activities in the field of eradication of hunger & poverty and higher education.

**2. Composition of CSR Committee:**

Pursuant to the provisions made under section 135(9) of the Companies Act 2013 where the amount to be spent by the company on CSR does not exceed fifty lakh rupees, the requirement of constitution of Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee shall be discharge by the Board of Directors of Company.

Since the Company falls below the limit, the functions of committee are discharged by Board of Directors.

**3. The web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:**

The constitution of CSR Committee is not applicable to the Company. The CSR Policy may be accessed on the Company's website at the link: <https://compucom.co.in/mdocs-posts/csr-policy-2/> and CSR Projects approved by the Board may be accessed on the Company's website at the link: <https://compucom.co.in/>

**4. The executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable

5. a) **Average net profit of the Company as per sub-section(5) of section 135:** Rs.9,49,38,442/- (Rupees Nine Crore Forty-Nine Lakh Thirty-Eight Thousand and Four Hundred Forty-Two Only)

b) **Two percent of average net profit of the Company as per sub-section (5) of section 135:** Rs.18,98,769/- (Rupees Eighteen Lakh Ninety-Eight Thousand and Seven Hundred Sixty Nine Only)

c) **Surplus arising out of the CSR Projects or Programs or activities of the previous financial years:** NIL

d) **Amount required to be set-off for the financial year, if any:** NIL

e) **Total CSR obligation for the financial year [(b)+(c) -(d)]:** Rs.18,98,769/- (Rupees Eighteen Lakh Ninety-Eight Thousand and Seven Hundred and Sixty-Nine Only).

**6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):**

Rs.20,25,000/- (Rupees Twenty Lakh and Twenty-Five Thousand Only).

b) **Amount spent in Administrative Overheads:** NIL

c) **Amount spent on Impact Assessment, if applicable:** Not Applicable

d) **Total amount spent for the financial year [(a)+(b)+(c)]:** Rs.20,25,000/- (Rupees Twenty Lakh and Twenty-Five Thousand Only).

e) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the financial year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso sub-section (5) of section 135.		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
Rs.20,25,000/-	NIL	NA	NA	NIL	NA



**f) Excess amount for set-off, if any:**

S.No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs.18,98,769/-
(ii)	Total amount spent for the financial year	Rs.20,25,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs.1,26,231/-
(iv)	Surplus arising out of the CSR projects or Programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs.1,26,231/-

**7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:**

1	2	3	4	5	6		7	8
					Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Date of Transfer		
S. No.	Preceding financial year(s)	Amount transferred to Unspent CSR Account under sub-section(6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section(6) of section 135 (in Rs.)	Amount Spent in the financial year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Date of Transfer	Amount remaining to be spent in succeeding financial years (in Rs)	Deficiency, if any
1	2022-23				NOT APPLICABLE			
2	2021-22				NOT APPLICABLE			
3	2020-21				NOT APPLICABLE			

**8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year: No**

If yes, enter the number of Capital assets created/acquired. Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year:

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR Amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
NOT APPLICABLE							

**9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section(5) of section 135: Not Applicable**

**For and on behalf of the Board of Directors  
For Compucom Software Limited**

Sd/-  
**(Surendra Kumar Surana)**  
Chairperson, Managing Director & CEO  
(DIN :- 00340866)

Place: Jaipur  
Date: May 24, 2024

Registered Office:  
IT 14-15, EPIP, Sitapura, Jaipur-302022 (Rajasthan)

Sd/-  
**(Vaibhav Suranaa)**  
Whole Time Director  
(DIN :- 05244109)

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

*[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 Members,  
Compucom Software Limited  
IT: 14-15, EPIP, Sitapura  
Jaipur – 302022 (Rajasthan)

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 ('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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations");
  - (c) The Securities and Exchange Board of India (Issue Of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);** and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

(vi) As confirmed, following other laws are specifically applicable to the Company for which the Management has confirmed that the Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively:

- (a) The Information Technology Act, 2000;
- (b) Policy relating to Software Technology Parks of India and its regulations.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Ltd. and The Calcutta Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Further the Company has also maintained Structured Digital Database (“SDD”) in compliance with Regulation 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

**We further report that**

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

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

Majority decision is carried through while the dissenting members’ views, if any, are captured and recorded as part of the minutes.

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

**We further report that** during the audit period the Company has:

- (a) Duly passed the resolution under Section 180(1)(a) of the Companies Act, 2013 read with its applicable rules, as amended, to authorize the Board of Directors for creation of mortgage and/or charge on the assets of the Company to secure the borrowings of the Company, upto an amount not exceeding Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only);
- (b) Duly passed resolution under Section 186 of the Companies Act, 2013 read with its applicable rules, as amended, to authorize the Board of Directors of the Company to give any loan or give any guarantee or provide security in connection with a loan or acquire securities of any other body corporate which together with the existing loans, guarantee, security and investment shall not exceed Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only);
- (c) Duly passed resolution under Section 185 of the Companies Act, 2013 read with its applicable rules, as amended, to authorize the Board of Directors of the Company to advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the Company is interested which together with the existing loans, guarantee and security shall not exceed Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only);
- (d) Acquired 100% shareholding of CSL Infomedia Private Limited, thereby making it wholly owned subsidiary of the Company.

Place: Jaipur  
Date: May 24, 2024

**For V. M. & Associates**  
Company Secretaries  
(ICSI Unique Code P1984RJ039200)  
PR 5447 / 2024

**CS Priyanka Agarwal**  
Partner  
Membership No.: FCS 11138  
C P No.: 15021  
UDIN: F011138F000440831

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

**Annexure A**

To,  
The Members  
Compucom Software Limited  
IT: 14-15, EPIP, Sitapura  
Jaipur –302022 (Rajasthan)

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

Place: Jaipur  
Date: May 24, 2024

**For V. M. & Associates**  
Company Secretaries  
(ICSI Unique Code P1984RJ039200)  
PR 5447/ 2024

**CS Priyanka Agarwal**  
Partner  
Membership No.: FCS 11138  
C P No.: 15021  
UDIN: F011138F000440831

## **Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo**

[Pursuant to Clause (m) of Sub-section (3) of Section 134 of Companies Act, 2013 and Rule 8(3) of the Companies (Accounts) Rules, 2014]

### **CONSERVATION OF ENERGY:**

The nature of the Company's operation is not energy intensive and entails low level of energy consumption. However, significant measures are being taken for the conservation of energy and the management is constantly evaluating new technologies and investing in the infrastructure to make more energy efficient.

- I. Steps taken or impact on conservation of energy: -  
Significant measures have been taken to reduce energy consumption by using energy-efficient equipment's like:
  - Incorporating advance technologies in the air-conditioning systems in upcoming facilities to optimize power conservation.
  - Identification and replacement of outdated and low efficient UPS systems and other equipment in a phased manner.
  - Utilisation of electric vehicle.
  - Installation of LED Lights at office premisses in a phased manner.
  - Replacement of Component Cooling Water (CCW) Pump with higher efficiency pump and compressor.
  - Conducting continuous energy-conservation awareness and training sessions for operational personnel.
- II. The steps taken by the company for utilizing alternate sources of energy: -NIL.
- III. The Capital investment on energy conservation equipment's: - NIL

### **TECHNOLOGY ABSORPTION:**

The Company realizes that in order to stay competitive and avoid obsolescence, it would have to invest in technology across multiple product line and services offered by it. In order to maintain its position of leadership, your Company has continuously and successfully developed state-of-the-art methods for absorbing, adapting and effectively deploying new technologies. Hence, the Company is making every effort to develop methods for adopting and effectively deploying new technologies.

- i. Efforts made towards technology absorption, adaptation, and innovation:  
Company lays greater emphasis on technology absorption and innovations as the Company is engaged in the business marked with rapid technology changes and obsolescence. Company strives to keep pace with the rapid changes and adopt new technologies periodically to be in line with competitive market conditions.
- ii. Benefits derived as a result of the above efforts:  
The adoption of the latest technology and innovative ideas has enabled your Company to have an edge on others due to higher productivity, better services, and increased consumer confidence. It also has enabled the Company to come out with innovative ideas to explore new areas for generating the revenue.
- iii. Imported Technology:  
The Company's operations do not require significant import of technology.
  - a) The details of technology imported: Company did not import any technology since last three years.
  - b) The Year of Import: Not applicable
  - c) Whether the technology been fully absorbed: Not Applicable
  - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable
- iv. The expenditure incurred on Research and Development:  
The Company's R&D activity is part of its normal software development activities and is a continuous process. Company is not having the separate R & D department, so it will not be prudent to assign capital and recurring expenses specifically to the research and development activities.

### **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company is in the business of software exports. All the efforts of the Company are geared to increase the business of software exports of different products and services in various export-oriented markets.

During the financial year 2023-24, the revenue derived from export activities was Rs. 68.27 Lakhs. The Company focuses on export projects, which attract higher margins at lower risks. The Company has established marketing arrangement in the foreign countries via marketing agreements.

The details of foreign exchange earnings and outgo are given in the notes on accounts.

Foreign Exchange earned in terms of actual Inflow (Export): Rs. 68,27,587/- (Previous year Rs. 1,55,66,343/-) Foreign Exchange outgo in terms of actual Outflow (Import): NIL (Previous year: NIL)

Other expenses incurred in foreign currency on manpower, administrative and marketing expenses: NIL (Previous year: NIL)

For and on behalf of the Board of Directors  
**For Compucom Software Limited**

Sd/-  
(Surendra Kumar Surana)  
Chairperson, Managing Director & CEO  
(DIN: - 00340866)

Sd/-  
(Vaibhav Suranaa)  
Whole Time Director  
(DIN: - 05244109)

Place: Jaipur  
Date: July 24, 2024

Registered Office: IT 14-15, EPIP, Sitapura,  
Jaipur - 302022 (Rajasthan)

**FORM AOC -1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures**
**Part “A”: Subsidiaries**

[Information in respect of each subsidiary to be presented with amounts (In Lakhs except % of shareholding)]

1	S. No.	1
2	Name of the subsidiary	CSL Infomedia Private Limited
3	The Date since when Subsidiary was acquired	13 <sup>th</sup> November, 2010
4	Reporting period for the subsidiary concerned, if different from the holding Company's Reporting Period	31 <sup>st</sup> March, 2024
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not Applicable
6	Share Capital	950.00
7	Reserves & surplus	472.65
8	Total Assets	1661.29
9	Total Liabilities	238.64
10	Investments	0.52
11	Turnover	1440.85
12	Profit Before taxation	90.13
13	Provision for taxation	4.89
14	Profit after taxation	85.24
15	Proposed Dividend	NIL
16	Extent of shareholding (in percentage)	100%

**Notes:**

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the Year: NIL

**Part “B”: Associates and Joint Ventures**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Not Applicable

For S. Misra & Associates

Chartered Accountants

FRN - 004972C

Sd/-

CA Sachindra Misra

Partner

M. No. 073776

UDIN:24073776BKGUNC3426

For and on behalf of Board of Directors

For Compucom Software Limited

Sd/-

Vaibhav Surana

Whole Time Director

DIN: 05244109

Sd/-

CA Sanjeev Nigam

Chief Financial Officer

Sd/-

CS Varsha Ranee Chaudhary

Company Secretary &

Compliance Officer

M. No.: ACS 39034

Place: Jaipur

Date: July 06, 2024

**Form No. AOC-2**

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013 and Rules 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at an arm's length basis:**

(a)	Name(s) of the related party and nature of relationship	NIL (All Contracts or arrangements or transactions with related parties are at arm's length basis)
(b)	Nature of Contracts/arrangements/transactions	
(c)	Duration of Contracts/arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

**2. Details of material contracts or arrangements or transactions at arm's length basis**

S. No.	(a) Name(s) of the related party and nature of relationship	(b) Nature of Contracts/ arrangements/ Transactions	(c) Duration of the Contracts/ arrangements/ transactions	(d) Salient terms of the Contracts, arrangements or transactions including the value, if any	(e) Date(s) of approval by the Board, if any	(f) Amount paid as advances, if any
1.	CSL Infomedia Private Limited (Material Wholly Owned Subsidiary)	i. Leasing or renting of property	11 Months (from January 01, 2023 to November 30, 2023)	Tenancy Agreement for receiving rent of Rs. 20,000/- per month including all the expenses.	November 10, 2022	NIL
ii. Leasing or renting of property		11 Months (from December 01, 2023 to October 31, 2024)	Tenancy Agreement for receiving rent of Rs. 20,000/- per month including all the expenses.	May 22, 2023		
iii. Service Agreement		17.5 Months (from January 01, 2022 to June 15, 2023)	Service Agreement by Compucom Software Limited for engagement and deputation of its employees at 303 government schools for a payment of Rs. 4500/- per month for each school, including all expenses.	November 12, 2021		
iv. Service Agreement		15.5 Months (from January 01, 2022 to April 15, 2023)	Service Agreement by Compucom Software Limited for engagement and deputation of its employees at 525 government schools for a payment of Rs. 5200/- per month for each school, including all expenses.	November 12, 2021		
v. Service Agreement		5 years (from January 01, 2022 to December 31, 2027) (This agreement is superseded by the new circular dated August 31, 2023 which is effective from April 01, 2023 issued by government).	Service Agreement by Compucom Software Limited for engagement and deputation of its employees at 525 government schools for a payment of Rs. 6232/- per month (including all expenses) as per the new circular and before this new circular the payment was Rs. 4500/- per month (including all expenses).	November 12, 2021 & May 22, 2023		



S. No.	(a) Name(s) of the related party and nature of relationship	(b) Nature of Contracts/ arrangements/ Transactions	(c) Duration of the Contacts/ arrangements/ transactions	(d) Salient terms of the Contracts, arrangements or transactions including the value, if any	(e) Date(s) of approval by the Board, if any	(f) Amount paid as advances, if any
		vi. Service Agreement	5 Years (from February 15, 2023 to February 14, 2028)	Service Agreement by Compucom Software Limited for engagement and deputation of its employees at 398 schools for payment of Rs. 6232/- per month for each school, including all expenses.	November 10, 2022	
2.	Rishab Infotech Private Limited (Entity belonging to the Promoter or promoter group)	i. Leasing or renting of property	11 Months (from January 01, 2023 to November 30, 2023)	Tenancy Agreement for receiving rent of Rs. 4,000/- per month including all the expenses.	November 10, 2022	NIL
		ii. Leasing or renting of property	11 Months (From December 01, 2023 to October 31, 2024)	Tenancy Agreement for receiving rent of Rs. 4,000/- per month including all the expenses.	May 22, 2023	NIL
3.	Sambhav Infotech Private Limited (Entity belonging to the Promoter or promoter group)	Leasing or renting of property	3 years (from April 01, 2022 to March 31, 2025)	Tenancy Agreement for paying hostel rent of Rs. 1,60,000/- per month and a mess facility can be provided to maximum of 800 students for Rs. 50/- per student per day which should not exceed Rs. 12,00,000/- per month.	February 07, 2022	NIL
5.	Mrs. Trishla Rampuria (Non-Executive Director)	Leasing or renting of property	11 Months (from January 01, 2023 to November 30, 2023)	Tenancy Agreement for paying rent of Rs. 23,000/- per month including all the expenses	November 10, 2022	NIL
		Leasing or renting of property	11 Months (from December 01, 2023 to October 31, 2024)	Tenancy Agreement for paying rent of Rs. 23,000/- per month including all the expenses	May 22, 2023	NIL
6.	Mrs. Trishla Rampuria (Non-Executive Director) (Proprietor- Pal's Info way)	Leasing or renting of property	11 Months (from January 01, 2023 to November 30, 2023)	Tenancy Agreement for paying rent of Rs. 17,250/- per month including all the expenses	November 10, 2022	NIL
		Leasing or renting of property	11 Months (from December 01, 2023 to October 31, 2024)	Tenancy Agreement for paying rent of Rs. 17,250/- per month including all the expenses	May 22, 2023	NIL

For and on behalf of the Board of Directors  
**For Compucom Software Limited**

Sd/-  
**(Surendra Kumar Surana)**  
 Chairperson, Managing Director & CEO  
 (DIN: - 00340866)

Place: Jaipur  
 Date: May 24, 2024

Registered Office:  
 IT 14-15, EPIP, Sitapura, Jaipur - 302022 (Rajasthan)

Sd/-  
**(Vaibhav Suranaa)**  
 Whole Time Director  
 (DIN: - 05244109)

**Annexure VI**
**Information under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- i) **The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2023-24:**

<b>Name of Director's and KMP and designation</b>	<b>Remuneration for the financial year 2023-24</b>	<b>Ratio of remuneration to median remuneration of employees</b>	<b>% increase in remuneration in the financial year</b>
Mr. Surendra Kumar Surana, Chairman, Managing Director & CEO	30,00,000	1:30.92	12.32
Mr. Vaibhav Suranaa, Executive Director*	22,60,000	1:23.29	18.95
Mr. Ajay Kumar Surana, Non-Executive & Non-Independent Director**	NA#	NA#	NA#
Mrs. Trishla Rampuria, Non-Executive & Non-Independent Director	NA#	NA#	NA#
Dr. Baldev Singh, Non-Executive & Independent Director	NA#	NA#	NA#
Mr. Satya Narayan Gupta, Non-Executive & Independent Director	NA#	NA#	NA#
Mr. Amitabh Kaushik, Non-Executive & Independent Director***	NA#	NA#	NA#
Mr. Satya Narayan Vijayvergiya, Non-Executive & Independent Director	NA#	NA#	NA#
CS Swati Jain, Company Secretary and Compliance Officer****	3,58,721	1:3.70	5.48
CS Varsha Rane Choudhary, Company Secretary and Compliance Officer*****	107008	1:1.10	-
CA Sanjeev Nigam, Chief Financial Officer	8,80,100	1:9.07	5.71

\*Mr. Vaibhav Suranaa, Re-appointed as a Whole Time Director designated as Executive Director w.e.f. August 01, 2023.

\*\*Mr. Ajay Kumar Surana resigned as Non-Executive Director w.e.f. December 22, 2023.

\*\*\* Mr. Amitabh Kaushik resigned as Independent Director w.e.f. September 29, 2023.

\*\*\*\*Mrs. Swati Jain, resigned as Company Secretary and Compliance Officer w.e.f. January 31, 2024.

\*\*\*\*\*Mrs. Varsha Rane Choudhary, appointed as a Company Secretary and Compliance Officer w.e.f. February 01, 2024.

#Sitting Fees paid to Directors do not form part of the aforesaid calculation.

- ii) **The percentage Increase in the median remuneration of employees in the financial year 2023-24:** -0.88 because the projects requiring highly paid consulting employees, completed during the current year.
- iii) **The number of permanent employees on the rolls of Company:** 519 as on March 31, 2024.
- iv) **Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** The average percentage change in the remuneration of all employees (other than KMPs) for the financial year 2023-24 stood at -7.33% because the projects requiring highly paid consulting employee, completed during the current financial year. whereas the average remuneration of KMPs increased by 24.30%.
- v) **Affirmation that the remuneration is as per the Remuneration Policy of the Company:** The Company affirms remuneration is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

**For Compucom Software Limited**

Sd/-

**(Surendra Kumar Surana)**

Chairperson, Managing Director & CEO

(DIN: - 00340866)

Place: Jaipur

Date: July 24, 2024

Registered Office:

IT 14-15, EPIP, Sitapura, Jaipur - 302022 (Rajasthan)

Sd/-

**(Vaibhav Suranaa)**

Whole Time Director

(DIN: - 05244109)

a

**Annexure V-A**
**INFORMATION AS PER RULE 5(2) READ WITH RULE 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**
**Details of Top Ten employees in terms of remuneration drawn during the year ended March 31, 2024:**

S. No.	Employee Name	Designation	Educational Qualification	Age	Total Experience (In Years)	Date of Commencement of employment	Remuneration FY 2023-24 Amount in (Rs. in Lakhs)	Last Employment
1	Ajay Batarka	Manager	B.A.	51	24	16-01-2001	10,05,065	LCC Infotech Pvt. Ltd.
2	Deepak Upadhyay	Manager	MCA	51	24	04-09-2001	11,17,424	Microbase System Software Pvt. Ltd.
3	Mahesh Kumar	Senior Developer	MCA	43	10	29-09-2014	10,52,694	Commelius Solution Pvt. Ltd.
4	Manoj Poonia	Manager	B.TECH	51	25	05-03-1999	11,16,446	World Wide Communication Pvt. Ltd.
5	Manoj Agarwal	Technical Head-Media	B.TECH	49	24	17-10-2001	14,54,685	Hughes Software Systems
6	Nitin Kapoor	Head- Software Development	B.TECH	54	7	25-10-2017	14,05,193	Red Tray
7	Sanjeev Nigam	Chief Financial Officer	CA	55	30	21-03-2015	8,80,100	Veto Switch Gears and Cables Ltd.
8	Vaibhav Mathur	Manager	B.TECH	52	24	02-01-2000	9,63,533	Hindalco
9	Surendra Kumar Surana	Managing Director	B.TECH	61	35	09-07-2009	32,40,480	NA
10	Vaibhav Suranaa	Whole Time Director	B.TECH	31	9	01-06-2016	25,61,963	NA

\*Annualized Remuneration includes fixed pay, variable pay, incentives, bonus, PF and the perquisite during the year, determined in accordance with the provisions of the Income Tax Act, 1961

**Note:**

- All employment is contractual, terminable by notice from either side.
- No employee of the Company holds such percentage of equity shares within the meaning of clause (iii) of rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- No employee is relative of any director or manager of the Company.
- No employee of the Company was falling under criteria prescribed in Rule 5(2)(i), Rule 5(2)(ii) and Rule 5(2)(ii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 respectively.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Regulation 34 (2) (e) of Securities and Exchange Board of India  
(Listing Obligation and Disclosure Requirements) Regulations, 2015

### **OVERVIEW:**

The Company continues to operate in areas like e-governance projects, ICT education projects, software design & development, electronic media, IT & media training and learning solutions, wind power generation etc. Pipeline projects underway have progressed in a positive direction in hospitality, food processing, cold-chaining and commodity trading sectors.

Our Strategic objective is to build a sustainable organization that remains relevant to the agenda of our clients, while creating growth opportunities for our employees and generating profitable growth for our investors.

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment rules issued thereafter for preparing Financial Statements.

### **I. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Almost every industry in the world is being led by software and computing technology to revolutionize their business in a fundamental way, as we all know about the ubiquitous and even indispensable usage of software all around us. The IT and ITES industries are assisting in the digitalization of corporate processes, and it is cascading across industries, enabling IT-based market offerings and business models. This is due to the continuous decrease in hardware and bandwidth costs and exponentially increasing efficiencies of the same. Building next-generation software applications and platforms, as well as enhancing information and data security, are all results of the renewed digitization era.

In addition to these, there has been a rapid advancement of AI based application and big data becoming easier to collect, store and process to generate valuable insights for both the legacy organizations as well as new-age fast growing organizations.

As per the National Association of Software and Service Companies (NASSCOM), in the Indian context, the IT industry revenue is pegged to touch US\$ 254 billion in financial year 2024, up from the US\$ 245 billion in previous financial year 2023. According to another reputed firm Gartner, as per the current estimates, Indian IT spending is all set to increase to about US\$ 124.6 billion in the year 2024, up from the approximately US\$ 101.8 billion spending in the year 2023. Indian software product industry is anticipated to touch US\$ 100 billion by 2025. The IT and ITES companies of India are now also greatly focusing to invest internationally to expand their global footprint and also establish their global diversity centers.

The IT (Information Technology) and ITES (Information Technology Enabled Services) industries in India have been crucial drivers of the country's economic growth. As we look into the financial year 2024-25, there are several key trends, structural elements, and developments to consider.

Here's an overview:

#### **Structure of the IT and ITES Industries in India**

##### **1. Segments:**

- o **IT Services:** This includes consulting, systems integration, software development and maintenance, and IT outsourcing.
- o **Business Process Management (BPM):** Also known as Business Process Outsourcing (BPO), this segment handles tasks such as customer support, finance and accounting, HR services, and supply chain management.
- o **Software Products:** This includes both software development and packaged software sales.
- o **Engineering and R&D Services:** Focused on product and engineering solutions for industries like automotive, aerospace, telecom, and healthcare.
- o **Hardware:** Though smaller compared to other segments, it includes manufacturing and maintenance of IT infrastructure.

##### **2. Key Players:**

- o **Large IT Firms:** Companies like Tata Consultancy Services (TCS), Infosys, Wipro, HCL Technologies, and Tech Mahindra dominate the industry.

- o **Midsized Firms and Startups:** A growing number of midsized companies and startups are contributing to innovation and specialized services.
  - o **Global Presence:** Many Indian IT firms have a significant presence abroad, particularly in North America and Europe.
- 3. Geographical Distribution:**
- o Major IT hubs include Bangalore, Hyderabad, Pune, Chennai, and Delhi NCR.
  - o Emerging hubs are in tier-2 and tier-3 cities like Jaipur, Ahmedabad, Coimbatore, and Kochi.

**Developments in financial year 2024-25:**

- 1. Digital Transformation:**
  - o Accelerated adoption of digital technologies such as AI, machine learning, IoT, and blockchain.
  - o Increased demand for cloud computing and cybersecurity solutions.
- 2. Remote Work and Hybrid Models:**
  - o Continued emphasis on flexible work arrangements post-pandemic.
  - o Investment in remote infrastructure and collaborative tools.
- 3. Talent and Workforce Dynamics:**
  - o Growing focus on upskilling and reskilling programs to meet the demand for new tech skills.
  - o Increasing reliance on gig workers and freelancers for specialized projects.
- 4. Government Initiatives:**
  - o Supportive policies and incentives under programs like Digital India and Make in India.
  - o Enhanced focus on data privacy and cybersecurity regulations.
- 5. Innovation and Startups:**
  - o Rise in tech startups focusing on niche areas like fintech, healthtech, and edtech.
  - o Increased venture capital and private equity investments in the tech sector.
- 6. Global Expansion and Partnerships:**
  - o Strategic partnerships and acquisitions to expand global footprint.
  - o Collaborations with international firms to drive innovation and market expansion.
- 7. Sustainability and Green IT:**
  - o Emphasis on sustainable practices and green technologies.
  - o Adoption of energy-efficient data centers and reduction of carbon footprint.

Government spending on ICT and IT is continuously growing significantly after the post-COVID recovery. This positive trend has brought many opportunities for companies like ours. Every year, we start new ICT projects, and this year is no different. We are excited to announce that we have started several new ICT projects for the Government of Rajasthan.

Alongside our work with the government, we have also renewed many ongoing IT projects for our global clients. These projects cover various industries and regions, showing our wide range of skills and global presence. Our success in securing and renewing these projects shows our commitment to providing high-quality solutions and maintaining strong client relationships.

We regularly share these achievements with the markets and indices, highlighting our steady growth in the industry. As we continue to grow and take on new projects, we remain dedicated to delivering excellent ICT and IT services.

In order to take advantage of the company's land bank already in place and to sustain the steady rate of diversification it has been doing over the years, your company is always focusing on new consumer segments and industry verticals.

Along with the Company has installed 5 (Five) wind power generation plants, 2 (two) at Jaisalmer (Rajasthan) with capacity of 0.6 MW each, 2 (Two) at Sikar (Rajasthan) with capacity of 0.6 MW each & 1 (one) Plant at Krishna (Andhra Pradesh) with capacity of 0.8 MW. Total wind power generation capacity is 3.2 MW.

Work on the Hotel Project at IT 12-13 EPIP Sitapura has shown good progress. We have started its operations through some parts. The hotel is in finishing and fitment stage. The project is expected to operate with best practices very soon.

The estimated cost of this project has been increased to Rs. 25 Crores (Twenty-Five Crore Only) (Approx) mainly due to delays and inflation caused by Covid-19. Total expenditure so far has been approx. Rs. 20.62 Crores.

An integrated self-sustaining supply chain is being set up nearby up to the extent possible with a backward integration from a cold chaining and food processing unit.

**II. OPPORTUNITIES AND THREATS:**
**Opportunities:**

- a. India is one of the largest education marketplaces in the world, with 580 million of its 1.4 billion people falling into the target demographic for the education industry (ages 5 to 24). The “ICT in schools” programme is a chance to close the digital divide in India. The programme is a comprehensive effort to give rural school pupils access to new learning opportunities and a fair playing field. Compucom is a passport for a rewarding career in computer literacy, offering students practical training to keep up with the demands of the IT industry and more. There is a major stake holding the 60:40 funding split between the state governments and the federal government of India. For the state of Rajasthan, a major player in such ICT school projects is your very own Compucom. Compucom undertakes large projects that are similar in nature to a turnkey project, from setting-up of computer labs to imparting computer education and other computer aided learning programs for government schools. These projects also involve supply of computer hardware, software and connected accessories as well as importing education services for a specified time (generally 3-5 years). Government having recognized the importance of IT in education as being fundamental to the development of a globally competitive economic and democratic society as well as placing India on the world IT map, has been focusing mainly on providing computers and computer literacy programs in Government schools. Compucom has shaped the lives of millions of students by introducing computer literacy to the students in Government Schools.

The Government of India promoted PPP models across India fueled by Sarva Shiksha Abhiyan (SSA), Rashtriya Madhyamik Shiksha Abhiyan (RMSA) and skill development initiatives as an effort to universalize Secondary and Elementary Education by community-ownership of the school system. It is a response to the demand for providing quality school education across the country. During this year the Company has received two more projects from Rajasthan Council for School Education (A Govt. of Rajasthan Undertaking). Along with this, the demand for corporate training is increasing with more and more companies outsourcing training to specialized IT training companies hence the growth of the IT-Training companies will be further boosted. Skill training focus of Government under Pradhan Mantri Kaushal Vikas Yojana (PMKVY) is also going to prove beneficial to our company soon. The company as well as its subsidiary has started work with due permissions, this skill development segment and if the pilot is successful, subsequent expansion and investment into this segment may be expected.

Previously, in financial year 2020, the government introduced the New Education Policy 2020 which focused on both IT education and ICT based education media. It included coding for children from an early school going age group or proposing quality tech-based options for adult learning such as apps, satellite-based TV channels, ICT equipped libraries etc.

Additionally, in financial year 2022, the government’s introduction of New Education Policy 2022 is an all-encompassing and comprehensive policy that is designed to transform education in the Indian education system as all its aspects. The company looks forward to these developments and shall work closely with all stakeholders to ensure it plays a key role in modernizing Indian education.

- b. **Software & E-governance Services:** Traditionally the company has been focusing on software export market, but the way India is emerging as a powerhouse economy, many more software service opportunities in Government sector are emerging in areas of power utilities, Education, Rural Development, Infrastructure Development, etc. Our company has put significant efforts into harnessing this E-Governance business. Our company is also serving overseas clients by providing software development, testing and maintenance and customer support services.
- c. **Media Services:** Your company’s unlisted material wholly owned subsidiary CSL Infomedia Pvt. Ltd. has successfully completed its 12th year of operating its Satellite TV Channel “JAN TV” which is a vehicle of Educational, Financial, Social and Political change. This Channel offers Education, News, Employment, Skill Development, Agriculture, Tourism, Healthcare, Religious, Sports, Entertainment and News and Current Affairs based programs. Jan TV is available on Tata Play DTH (1185), Airtel DTH (355), JIO Fiber (1384) and on all major OTT platforms like JIO TV, DAILYHUNT, YouTube Live Streaming. Jan TV is also available free on Android, iPhone mobile phones and on PC through internet. The company’s second TV channel is JAN TV PLUS which is also broadcasting News & Current Affairs, Entertainment, Education, Agriculture and Social Empowerment related programs. JAN TV is a Free-To-Air (FTA) channel, whereas JAN TV Plus is a Pay channel. JAN TV is empaneled with the Department of Information and Public Relations (DIPR) Government of Rajasthan and Uttarakhand. JAN TV is also empaneled with DAVP for getting Central Government advertisement. JAN TV now has a bureau office in Uttar Pradesh and Uttarakhand and is trying to get empaneled with DIPR, UP and Haryana.
- a. **Hospitality Sector:** Since the Indian tourism & hospitality industry has emerged as one of the key drivers of growth among the services sector in India, and being located at Jaipur, which is among the preferred destination of domestic as well as international tourists, Compucom had decided to venture into this sector. Therefore, we have

been constructing our hotel on our existing piece of land at IT 12-13 Sitapura Industrial Area, the estimated cost of this project has been increased to Rs. 25 Crores (Approx) mainly due to delays and inflation caused by Covid-19. Total expenditure so far has been approx. Rs. 20.62 Crores. The company is also exploring tie ups with reputed brands and operators in the hospitality space.

- b. Wind Power:** Power is among the most critical components of infrastructure, crucial for the economic growth and welfare of nations. The existence and development of adequate infrastructure is essential for sustained growth of the Indian economy. India's power sector is one of the most diversified in the world. Sources of power generation range from conventional sources such as coal, lignite, natural gas, oil, hydro and nuclear power to viable non-conventional sources such as wind, solar, and agricultural and domestic waste. Electricity demand in the country has increased rapidly and is expected to rise further in the years to come. In order to meet the increasing demand for electricity in the country, massive addition to the installed generating capacity is required.

India is the third-largest producer and consumer of electricity in the world and had an installed power capacity of 429.96 GW as of January 2024. Out of this around 46.16GW comes from wind power.

The Company has an existing installed strength of two wind power generation plants in Jaisalmer (Rajasthan) with capacity of 0.6 MW each, two at Sikar (Rajasthan) with capacity of 0.6 MW each & One Plant at Krishna (Andhra Pradesh) with capacity of 0.8 MW. Total wind power generation capacity is 3.2 MW.

- c. Cold Storage:** The cold storage system is poised to become a game changer for India's food and agricultural industry. While ensuring access to food for all, it will play a major role in boosting India's economy. Since infrastructure is still at a nascent state, cold storage could help reduce the burden on farmers and industries in transacting with other stakeholders. The apparent benefits of cold storage are so high that they could curtail inflation and reduce dependency on price sensitivity and volatility. A strong interplay of private players, markets and farmers is required for sustaining and developing the sector. Investments need to be attracted through the right strategies, as the sector has a long-term effect on the health of the people and the economy of the state. Price control measures and regulations must be minimized and eventually stopped to tap the benefits of market in cultivating fruits and vegetables. The 36 inter linkages developed between them will define the gross output of fruits and vegetables market in India and its contribution to the global market. With the advent of technology, it is only a matter of time before the warehousing systems are revolutionaries with increasing demands and pressure on the supply chain. It is therefore pertinent to have the right strategies in place to support the need of building an efficient cold storage industry in India.

The Company forthcoming project of Cold Storage is expected to be progressed in next financial year.

**Threats:**

- a. Competitive pressures:** IT is one sector that is spreading its wing fast throughout the world and India is becoming a preferred destination for global IT players. As a result, the competitive pressure is intensifying. The Company must operate in this competitive scenario and acquire a grip on the market to hold its foot firmly and upkeep the brand name.
- b. Talent supply constraint:** Both the IT as well as the manufacturing sector seek Talent. This increases the cost of the talent. The Company must ensure that it acquires good talent and retains it to constitute its major competitive edge. The Company maintains an excellent work environment and competitive package for this purpose.
- c. Technology Obsolescence:** These are the days when technology takes no time to become obsolete. Thus, to be at par with its competitors the company must ensure that it constantly updates and upgrades its technology.
- d. Exchange Rates:** Since the company uses India as a major source of manpower, the exchange rate of the rupee vis-à-vis the US-dollar and other currencies affects its ability to compete. The Company attempts to minimize the foreign exchange exponent by taking appropriate measures wherever required.
- e. Government Policies:** As and when there is a change in the Government, there might be a change in its policies too. Any adverse changes in its policies may affect the business operations of the Company.

**Conclusion:**

The IT and ITES industries in India are poised for significant growth and transformation in financial year 2024-25. With a robust structural foundation and a favorable development landscape, these sectors will continue to be pivotal to India's economic progress and technological advancement. Embracing digital innovation, fostering talent, and capitalizing on global opportunities will be key to sustaining this growth trajectory.

- III. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:** Detailed information about segment-wise performance of the company are as follows:

**Information about reportable segments**

**A. Information about primary segments**

(in Lakhs)

Particulars	Year ended March 31, 2024			Year ended March 31, 2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
<b>Business Segment</b>						
<b>Revenue</b>						
Software	311.68	-	311.68	899.70	-	899.70
Learning	5908.04	-	5908.04	4023.92	-	4023.42
Wind Power	157.79	-	157.79	186.52	-	186.52
Hotel	3.78	-	3.78	-	-	-
<b>Segment revenue</b>	<b>6381.29</b>	-	<b>6381.29</b>	<b>5110.14</b>	-	<b>5110.14</b>
<b>Expenses</b>						
Software	266.99	-	266.99	859.29	-	859.29
Learning	5629.25	-	5629.25	3673.26	-	3673.26
Wind Power	166.28	-	166.28	165.43	-	165.43
Hotel	4.03	-	4.03	-	-	-
<b>Segment Expense</b>	<b>6066.55</b>	-	<b>6066.55</b>	<b>4697.98</b>	-	<b>4697.98</b>
<b>Segment Results</b>						
Software	44.69	-	44.69	40.41	-	40.41
Learning	278.79	-	278.79	350.66	-	350.66
Wind Power	(8.49)	-	(8.49)	21.09	-	21.09
Hotel	(0.25)	-	(0.25)	-	-	-
<b>Segment Results</b>	<b>314.74</b>	-	<b>314.74</b>	<b>412.16</b>	-	<b>412.16</b>
Less: expenses		35.91	35.91	-	33.99	33.99
Add: Interest income		-	-	-	-	-
Add: Other un allocable income		368.87	368.87	-	352.69	352.69
Profit before tax and exceptional items		-	647.70	-	-	730.86
Less: Exceptional item	-	-	-	-	-	-
Profit before tax		-	647.70	-	-	730.86
Tax expenses		-	173.76	-	-	266.31
Other Comprehensive income		-	107.04	-	-	19.07
<b>Profit for the year</b>		-	<b>580.98</b>		-	<b>483.62</b>

**B. Information Based on Geography**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Revenue by geographical segment</b>		
India	6681.88	5208.67
USA	68.28	155.66
<b>Total</b>	<b>6750.16</b>	<b>5364.33</b>

**C. Reconciliation between segment revenue and enterprise revenue**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Segment Revenue</b>		
Software	311.68	899.70
Learning	5908.04	4023.92
Wind Power	157.79	186.52
Hotel	3.78	-
<b>Total Segment Revenue</b>	<b>6381.29</b>	<b>5110.14</b>
<b>Enterprise Revenue</b>		
Total Income	6750.16	5364.33
Less: Other income	(368.87)	(254.19)
Add: Export Incentives	-	-
<b>Total Segment Revenue</b>	<b>6381.29</b>	<b>5110.14</b>



**IV. OUTLOOK:**

The Company has a positive outlook for the coming year and endeavors to achieve a steady business performance in the coming year. This is, however, subject to the risks and uncertainties given below.

**V. RISKS AND CONCERNS:**

The Board of Directors and Senior Management is continuously and carefully monitoring the risks and concerns related to the business for example:, risks and uncertainties regarding fluctuating earnings, interest rates, exchange rates, the Company's ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increase, earnings and exchange rate fluctuations, intense IT competition, Government policies, ability to attract and retain skilled professionals, time- cost over-runs on fixed price contracts, client concentration, ability to manage the international marketing and sales operations as well as the local operations, alterations of the government fiscal incentives, political instability, legal framework and above all general economic conditions affecting the industry.

**VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The 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. The Company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company.
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and Directors of the Company and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

The Company has a robust internal audit program, where the internal auditor conducts a risk-based audit with a view to not only testing adherence to policies and procedures but also to suggest improvements in processes and systems. Their audit program was agreed upon by the Audit Committee. Internal audit observations and recommendations are reported to the Audit Committee, which monitors the implementation of such recommendations. The findings were satisfactory and suggestions for improvement have been taken up for implementation.

**VII. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**
**Financial Performance:**

**Income:** The Company derives its income from Software& E-Governance services, Sale of software products, Learning solutions including Skilling and Placement activities, IT education and Training, Wind Power Generation, and Treasury Income. This year have added one more segment i.e. Hotel. Treasury income mainly includes interest on FDRs.

(Rs. in Lakhs)

Particulars	31.03.2024	31.03.2023
Software & E-Governance Services - Overseas	68.28	155.66
Domestic	243.40	744.04
Learning Solution	5908.04	4023.92
Wind Power Generation	157.79	186.52
Hotel	3.78	-
Other Income	368.87	352.69
<b>Total</b>	<b>6750.16</b>	<b>5462.83</b>

- a. **Software Services:** Software development at overseas level has decreased by Rs. 87.38 lakhs due to lower work orders. E-Governance projects at domestic level have also shown significant reduction due to completion of one project of Rs. 6.06 crores for supply of manpower on contract basis, to Building and Other Construction Workers Welfare Board, received from October 2021 and remained in operation up to August 17, 2023. The Company is bidding for new projects aggressively in the current financial year also.
- b. **Learning Solution:** Learning Solution comprises imparting computer education in Govt. Schools, skilling and placement activities. During the financial year revenue from this segment has increased by Rs. 18.84 crores. During the current year under review, we received two new projects namely 301 school project and 412 school projects, while some old projects completed in financial year 2023-24. We received 301 projects for Rs. 15.48

crores for supply and installation of Computer systems, thin client, VC System, UPS and networking & electrification etc. in 301 schools with onsite comprehensive warranty. We received another project of 412 schools for Rs. 50.65 crores for supply and installation of Computer systems, printer, UPS, and networking & electrification etc. in 412 schools with 5 years onsite comprehensive warranty. 301 school projects contributed Rs. 14.06 crores and 412 school projects contributed Rs. 23.53 crores to total income during financial year 2023-24. In the financial year 2022-23 we received 398 school project and started booking income from this project from 15.02.2023 which contributed Rs. 7.05 crores in F.Y. 2023-24 which was lower by Rs. 7.37 crores than the previous year due to hardware supply in previous year only. ICT-4 project completed on 15.04.23, income from which was lower by Rs. 6.09 crores. 303 school projects completed in June 2023 which could contribute income of Rs. 90 lakhs only while in previous year 2022-23 income from this project was Rs. 4.26 crores. Income from 1172 schools was nil as it had completed on 31<sup>st</sup> March 2023. Some small skill projects also completed during the current financial year.

Regarding the learning solution apart from the ICT and other projects of Government schools, the company indulges in providing skill development training to engineering & other curriculum batches, as well as government & other employees. Various skill development projects remained in operation during the current year 2023-24, for passing on benefits of schemes like DDUGKY and RSLDC to the youth of Rajasthan.

- c. Wind Power Generation:** The Company has five wind power plants. Two of them are in Sikar and two in Jaisalmer, Rajasthan and one is in Krishna, Andhra Pradesh. Wind World India Limited takes care of the wind power projects of the company and deals on behalf of the company with all regulatory bodies. Revenue from this segment has decreased in the current year 2023-24, by Rs. 28.74 lakhs compared to the previous year 2022-23. It is worth mentioning that APERC (Andhra Pradesh Electricity Regulatory Commission) has passed an order determining the tariff at Rs. 2.64 per unit, which was Rs. 3.50 per unit up to March 31, 2020 and thereby reducing the rate by Rs. 0.86 per unit w.e.f. April 01, 2020. However, this segment mainly depends upon the flow of wind and availability of grid. It is worth mentioning that our power purchase agreement for Jaisalmer Plant has expired on February 19, 2024. Negotiations are on for the sale of this windmill as the new tariff offered by the power distribution company is not remunerative.
- d. Foreign Exchange Risks/ Exposures:** The Company operates from India with execution facilities in USA. A significant portion of revenue, expenses related to Software business is carried out in US foreign exchange exposure for the last two years is mentioned below:

(Rs. in Lakhs)

Particulars	31.03.2024	31.03.2023
Revenue in Foreign Currency	68.28	155.66
Revenue Expenses in Foreign Currency	-	-
Capital Expenses in Foreign Currency	-	-
<b>Net Exchange Earning</b>	<b>68.28</b>	<b>155.66</b>

The reason for the fall in revenue in foreign currency is due to lower overseas workorders.

**Expenditure:**

(Rs. in Lakhs)

Particulars	31.03.2024	% of Total Revenue	31.03.2023	% of Total Revenue
<b>Total Income</b>	6750.16	100	5364.33	100
<b>Expenses</b>				
Purchase of stock in trade	3040.65	45.05	0	0
Changes in inventories	(10.83)	(0.16)	8.29	0.15
Manpower Expenses	606.86	8.99	1029.08	19.18
Learning Solution Execution Charges	1174.48	17.40	2449.38	45.66
Administrative & Other Expenses	462.21	6.85	528.98	9.86
Finance Cost	213.09	3.16	39.66	0.74
Depreciation	616.00	9.13	676.58	12.61
Profit Before Tax Before Exceptional Items	647.70	9.60	632.36	11.79
Exceptional Items	-	-	98.50	1.84
Profit Before Tax After Exceptional Items	647.70	9.60	730.86	13.62
Provisions for Income Tax	173.76	2.57	266.31	4.96
<b>Profit After Tax</b>	<b>473.94</b>	<b>7.02</b>	<b>464.55</b>	<b>8.66</b>
Other comprehensive income	107.04	1.59	19.07	0.36
<b>Profit After Tax</b>	<b>580.98</b>	<b>8.61</b>	<b>483.62</b>	<b>9.02</b>

**Manpower Expenses:** These expenses have decreased from Rs. 1029.08 lakhs to Rs. 606.86 lakhs due to the reason that BOCW welfare project on job basis for 218 employees completed on 17.08.2023 while it remained in operation for the full year in F.Y. 2022-23. Employees at the software division also reduced due to lower work order received from USA.

**Learning Solution Execution Charges:** These expenses have reduced from Rs. 2449.38 lakhs to Rs. 1174.48 lakhs due to the completion of some projects during the F.Y. 2023-24 as mentioned in above at point no. b of financial performance. However, we have also made expenses on new projects as mentioned at point no. b above.

**Administrative & Other Expenses:** These have been reduced by Rs. 66.77 lakhs mainly due to the reason that bad debts written off in the previous year 2022-23, amounted to Rs. 77.17 lakhs while in the current year 2023-24 it was Nil. However, some office and other expenses have increased marginally.

**Finance Cost:** Although the Company relies more on the internal accruals than borrowings for financing the IT/ ICT projects awarded by the Government, interest paid during the year amounted to Rs. 1.90 crores which in the previous year was Rs. 14.85 lakhs only. This has been due to investment in subsidiary for Rs. 8.46 crores and two new projects namely 301 and 412 school projects on which company incurred Rs. 32.06 crores which had been financed out of overdraft against fixed deposits. The company raised bills to respective District Education Officers for Rs. 37.59 crores for these two projects, which could not be realized till the end of the financial year. The company has not defaulted on the payment of principal and interest during the year.

Depreciation has reduced by Rs. 60.58 lakhs due to completion of ICT-4 project in April 2023.

• **Operational Performance:**

**Share capital:** The Company has only one class of shares, namely equity shares. The face value of the shares is Rs. 2/- per share. The paid-up capital of the company is Rs. 15,82,50,376/-

<b>Reserves &amp; Surplus</b>			<b>Fixed Assets :</b>		
Particulars	31.03.2024	31.03.2023	Particulars	(Rs. in Lakhs)	
				31.03.2024	31.03.2023
Profit & Loss Account	9288.61	9131.17	Gross Block	8471.52	8035.39
General Reserves	1484.79	1484.79	Accumulated depreciation	(4270.35)	(3654.35)
Securities Premium	1352.96	1352.96	Net Fixed Assets	4201.17	4381.03
Capital Reserve	209.22	209.22	Total Income/Net Block	1.61	1.22
Other Comprehensive Income	172.52	65.48	Acc. Dep. as % of Gross Block	50.41	45.48
<b>Total</b>	<b>12508.10</b>	<b>12243.62</b>			

**Investments:** The details of investment made by the company are as under: (Rs. in Lakhs)

Particulars	31.03.2024	31.03.2023
Equity Investments in CSL Infomedia Pvt Ltd.	1301.45	455.00
Equity Shares	3.39	1.99
Investments in Mutual Funds	0.43	-
Other Investments	-	19.49
<b>Total</b>	<b>1305.27</b>	<b>476.48</b>

**Non-Current & Current Liabilities:** (Rs. in Lakhs)

Particulars	31.03.2024	31.03.2023
Long-Term Borrowings	0.08	0.00
Deferred Tax Liabilities (Net)	0.00	0.00
Other Long-Term Liabilities	668.20	666.41
Long-Term Provisions	73.89	199.51
Short-Term Borrowings	3863.52	104.40
Trade Payables	147.16	114.20
Other Current Liabilities	722.34	1080.81
Short-Term Provisions	388.38	605.66
<b>Total</b>	<b>5863.57</b>	<b>2770.99</b>

**Long Term Loans and Advances & Other Non-Current Assets:** (Rs. in Lakhs)

Particulars	31.03.2024	31.03.2023
Long Term Loans and Advances	1349.22	1219.88
Other Non-Current Assets	252.12	286.65
Deferred Tax Assets (Net)	51.01	78.73
Other Financial Assets	98.70	129.21
<b>Total</b>	<b>1751.05</b>	<b>1714.47</b>

**Current Assets:** (Rs. in Lakhs)

Particulars	31.03.2024	31.03.2023
Trade Receivable	6955.75	2803.79
Cash and Bank Balances	4737.57	5819.08
Short Term Loans and Advances	985.59	1395.30
Stock in trade	17.78	6.95
<b>Total</b>	<b>12696.69</b>	<b>10025.12</b>

Trade receivables are mainly related to Govt. Schools of Rajasthan. These debtors are considered good and are realizable.

**VIII. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS, INCLUDING NUMBER OF PEOPLE EMPLOYED:**

Development of human resources is essential in every firm. The management continues to place a high priority on recognizing and developing talent within the business with the goal of keeping them as long-term assets and providing additional training to those qualified to handle more responsibility. By presenting workers with new challenges, this improves employee happiness inside the company. The Company places a great premium on developing its workforce and utilizing their efforts and ideas.

The Company's employee count stood at 519 as of March 31, 2024.

**IX. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:**

In accordance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is required to give details of significant changes (change of 25% or more as compared to immediately previous financial year) in key sector-specific financial ratios. During the year the Company maintain the specific ratios as follows:

Particulars	2023-2024	2022-2023
<b>Debtors Turnover Ratio</b>	1.31	1.71
<b>Inventory Turnover Ratio</b>	516.01	460.61
<b>Interest Service Coverage Ratio</b>	4.40	50.20
<b>Current Ratio</b>	2.48	5.26
<b>Debt Equity Ratio</b>	0.27	0.01
<b>Return on Equity (%)</b>	3.3636%	3.3599%
<b>Trade Payable Turnover Ratio</b>	4.42	1.97
<b>Net Capital Turnover Ratio</b>	0.84	0.63
<b>Return on Capital Employed (%)</b>	4.67%	5.35%
<b>Operating Profit/(Loss) Margin (%)</b>	7.35%	7.69%
<b>Return on unquoted investment (%)</b>	0.04%	0.16%
<b>Return on quoted investment (%)</b>	62.71%	5.86%
<b>Net Profit Margin (%)</b>	7.43%	9.09%
<b>Basic EPS (Rs.)</b>	0.60	0.59
<b>Return on net worth (%)</b>	3.3636%	3.3599%

The **Interest Service Coverage Ratio** has been reduced by 91% because interest cost increased substantially by 12.82 times i.e. from Rs. 0.15 Crores to 1.90 Crores. The **Current Ratio** has significantly reduced due to the higher amount of liquid funds blocked in purchase of materials for 2 new projects as mentioned above. However, it is still much higher than the benchmark of 1.33. The **Debt Equity Ratio** has increased from 0.01 in the previous year to 0.27 in the current

financial year. This is due to financing new school projects and investment in subsidiaries. The company had to borrow Rs. 37.59 crores for these purposes. The **Trade Payable Ratio** has increased from 1.97 to 4.42 mainly due to the higher amount of purchase for 2 new projects as mentioned above. The **Capital Turnover Ratio** has increased from 63% to 84% because of the fact that turnover has increased by Rs. 12.71 crores while working capital has reduced by 5.45 crores. **Return on unquoted investment** has reduced from 0.16% to 0.04% because of the substantial investment of Rs. 8.46 crores in its subsidiary while NSC redeemed causing reduction in unquoted investment. **Return on quoted investment** has increased from 5.86% to 62.71% because the average cost of quoted investment has been reduced during the current year as we sold mutual funds of Rs. 2.75 crores in the previous year.

**CHANGES IN RETURN ON NET WORTH:**

Return on Net Worth is computed as Net Profit divided by Net Worth. It has increased marginally by 0.11% because Net Income increased from Rs. 4.65 crores in the previous Financial Year 2022-23 to Rs. 4.74 Crores in Current Financial Year 2023-24 and Net Worth increase from Rs. 138.26 Crores to Rs 140.91 Crores respectively.

**CAUTIONARY STATEMENT:**

This statement made in this section describes the Company's objectives, projections, expectations and estimations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized by the Company. Actual results could differ materially from those expressed in the statement or implied due to the influence of external factors which are beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements based on any subsequent developments.

**For and on Behalf of the Board of Directors  
Compucom Software Limited****Sd/-****Surendra Kumar Surana**Chairperson Managing Director & CEO  
(DIN: 00340866)**Sd/-****Vaibhav Suranaa**Whole Time Director  
(DIN: 05244109)

Place: Jaipur

July 24, 2024

Registered Office:

IT 14-15, EPIP, Sitapura,  
Jaipur-302022 (Rajasthan)

**CORPORATE GOVERNANCE REPORT FOR THE YEAR 2023-24**

Pursuant to Regulation 34(3) of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015

**(1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

Corporate Governance is one of the essential pillars for building an efficient and sustainable environment. Our Company's Management strongly believes in fostering a governance philosophy that is committed to maintaining accountability, transparency and responsibility, which are integral to the Company's day-to-day operations to ensure that we gain and retain the trust of our stakeholders at all times.

Our Corporate Governance framework satisfies both the spirit and letter of the law in all our actions and disclosures and ensures transparency and maintains a high level of integrity.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for Senior Management, Executive and Non-Executive Directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ("**Act**"). This code is available on the Company's website on weblink <https://compucom.co.in/mdocs-posts/code-of-conduct-2/> The Company has adopted the requirements of Corporate Governance stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"). Your Company recognizes and embraces the importance of a diverse Board in its success which is enriched with appropriate balance of skills, experience, diversity of perspectives, thereby ensuring effective Board governance. The Board of Directors of your Company is at the core of the Corporate Governance practices. Your Company's Corporate Governance framework ensures that it makes timely and appropriate disclosures and shares factual and accurate information.

**(2) BOARD OF DIRECTORS:**

**(a) Composition and Category of Directors:** The Board of the Company has an optimum combination of Executive, Non-Executive and Independent Directors to maintain its independence as per the Listing Regulations and the Act. As on March 31, 2024, the Board comprised Six Directors consisting of two Executive Directors, one Non-Executive Director and three Independent Directors. All members of the Board are eminent people with considerable professional expertise and experience who actively contribute to the deliberation of Board covering strategic matters and decision making. The profile of Directors can be found on weblink <https://compucom.co.in/about-us/leaderships/>

**(b) Attendance of Directors at Board Meetings & last Annual General Meeting (AGM), number of other Directorships and Chairpersonships/Memberships of Committees and Shareholding of each Director in the Company:**

The Board meets at least once in a quarter to inter-alia review the Company's quarterly performance and Financial Results, assess business strategies and their implementation, and also discuss its policy, compliance and other matters. The Meetings are conducted in compliance with the regulatory requirements including those prescribed under the Act. In exceptional circumstances, additional Meetings are held, if necessary.

4 (Four) Board Meetings were held during the financial year from April 1, 2023, to March 31, 2024. The necessary quorum was present for all the Meetings. The dates on which the Board Meetings were held are as follows:

May 22, 2023; August 10, 2023; November 07, 2023 and January 30, 2024.

The details of the Directors along with their attendance at Board Meetings (during the financial year 2023- 24) and Annual General Meeting ("AGM") held on Wednesday, September 20, 2023, are as given below:

Name & DIN	Designation & Category	Attendance in financial year		Number of Directorship in other Companies as on March 31, 2024		Committee Membership and Chairpersonship in other Companies as on March 31, 2024		Shareholding in the Company as on March 31, 2024
		Board Meeting	AGM	Private	Public	Chairpersonship	Membership	
Mr. Surendra Kumar Surana (00340866)	Chairperson, Managing Director and CEO & Executive Director (Promoter)	4/4	Yes	5	Nil	Nil	Nil	2037965
Mr. Vaibhav Suranaa* (05244109)	Whole Time Director & Executive Director (Promoter)	4/4	Yes	5	Nil	Nil	Nil	189487
Mr. Ajay Kumar Surana**(01365819)	Director & Non-Executive Director (Promoter)	1/3	No	4	Nil	Nil	Nil	10000
Mrs. Trishla Rampuria (07224903)	Director & Non-Executive Director	3/4	Yes	1	Nil	Nil	Nil	Nil
Dr. Baldev Singh (08333652)	Director & Independent Director	4/4	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Satya Narayan Gupta (07781599)	Director & Independent Director	4/4	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Amitabh Kaushik*** (09033384)	Director & Independent Director	1/2	No	Nil	Nil	Nil	Nil	Nil
Mr. Satya Narayan Vijayvergiya****(03185976)	Director & Independent Director	3/4	Yes	5	5	Nil	Nil	Nil

\* Mr. Vaibhav Suranaa has been Re-Appointed as a Whole Time Director designated as Executive Director of the Company for a period for 3 years w.e.f. August 01, 2023, to July 31, 2026 in the 29<sup>th</sup> Annual General Meeting of the shareholders of the Company held on September 20, 2023.

\*\*Mr. Ajay Kumar Surana resigned from directorship as Non-Executive Director from the close of business hours from December 22, 2023.

\*\*\* Mr. Amitabh Kaushik resigned from directorship as an Independent Director due to personal reasons. He confirmed that there is no material reason for his resignation w.e.f. close of business hours on September 27, 2023.

\*\*\*\* Mr. Satya Narayan Vijayvergiya has been re-appointed as an Independent Director of the Company for a period of 3 years w.e.f. June 15, 2023, to June 14, 2026 in the 28<sup>th</sup> Annual General Meeting of the shareholders of the Company held on August 24, 2022.

- The Company has not issued any convertible instruments. Therefore, none of the Directors hold convertible instruments.
- None of the Directors on the Board hold directorships in more than 20 (Twenty) companies, which includes 10 (Ten) public companies. None of the Directors serve as Director or Independent Directors in more than 7 (Seven) listed companies. The Managing Director /Whole Time Director of the Company does not serve as an Independent Director in not more than 3 (Three) listed entity.

None of the directors is a member of more than 10 (Ten) committees or Chairperson of more than five committees across all the public companies in which he/she is a director. For the purpose of determination of limit of the Board Committees, Chairpersonship and Membership of the Audit Committee and Stakeholders' Relationship Committee only have been considered as per Regulation 26(1)(b) of the SEBI Listing Regulations. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2024, have been made by the Directors.

**(c) Disclosure of relationship between Directors inter-se:**

Mr. Surendra Kumar Surana is father of Mr. Vaibhav Suranaa as well as brother of Mr. Ajay Kumar Surana, and Mrs. Trishla Rampuria, except this there are no inter-se relationships among other Directors.

**(d) Familiarization Programmes:**

All new Independent Directors inducted to the Board are introduced to our Company's culture through orientation sessions. Executive Directors and Senior Management provide an overview of operations and familiarize the new independent directors with matters related to our values and commitments. They are also introduced to the organization structure, services, group structure and subsidiaries, constitution, Board procedures, matters reserved for the Board, major risks, and risk management strategy. All Directors attend the familiarization programmes as these are scheduled to coincide with the Board meeting calendar. The details of the familiarization programme are also available on the Company's website, <https://compucom.co.in/mdocs-posts/familiarization-programme-2023-24/>

**(e) Matrix of Skills/ Expertise/ Competencies of the Board of Directors:**

The Board of Company comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Company's Board is in compliance with the highest standards of corporate governance.

The table below summarizes the key qualifications, skills and attributes which are taken into consideration while nominating candidates to serve on the Board.

**(1) List of core skills/ expertise/ competence:**

<b>Financial</b>	Leadership of a financial firm or management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting processes, or experience in actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions.
<b>Diversity</b>	Representation of gender, ethnic, geographic, cultural, or other perspectives that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders worldwide.
<b>Global Business</b>	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures, and regulatory frameworks, and a broad perspective on global market opportunities.
<b>Leadership</b>	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, process, strategic planning, and risk management. Demonstrated strengths in developing talent, planning succession, and driving change and long-term growth.
<b>Technology</b>	A significant background in technology, resulting in knowledge of how to anticipate technological trends, generate disruptive innovation, and extend or create new business models.
<b>Board Service and Governance</b>	Service on a Public Company board to develop insight about maintaining board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
<b>Sales and marketing</b>	Experience in developing strategies to grow sales and market share, build brand awareness and equity, and enhance enterprise reputation.

**(2) The details of the directors who hold the above skills/expertise/competence are as follows: -**

Personal Details				Top areas of Expertise						
Name	Director since	Independent	NED/ED	Financial	Diversity	Global Business	Leadership	Technology	Board service and Governance	Sales and Marketing
Mr. Surendra Kumar Surana	09.07.2009	No	ED	Y	Y	Y	Y	Y	Y	Y
Mrs. Trishla Rampuria	12.08.2015	No	NED	Y	Y	Y	Y	Y	Y	N
Mr. Vaibhav Suranaa	18.05.2019	No	ED	Y	Y	Y	Y	Y	Y	Y
Mr. Baldev Singh	24.08.2022	Yes	NED	Y	Y	Y	Y	Y	Y	Y
Mr. Satya Narayan Gupta	27.05.2020	Yes	NED	Y	Y	Y	Y	Y	Y	N
Mr. Satya Narayan Vijayvergiya	15.06.2021	Yes	NED	Y	Y	Y	Y	Y	Y	Y

**(3) COMMITTEES OF THE BOARD:** In compliance with the requirements of the Act and the Listing Regulations, the Board of Directors has constituted various Committees. These Committees are entrusted with such powers and functions as detailed in their respective terms of reference. Besides, the Committees help focus attention on specific matters of the organization.

The Board of Directors of the Company takes note of the minutes of the Committee Meetings at its Meetings. All the recommendations of the various Committees were accepted by the Board during the financial year.



Currently, the Board of the Company has 4 (Four) Committees namely Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Borrowing Committee.

The Company is not required to constitute a risk management committee. However, the company has a well-defined risk management framework in place. The risk management framework is at various levels across the Company.

**A. Audit Committee:**

The Audit Committee has been constituted by the Company in terms of the provisions of Section 177 of the Act and Regulation 18 read with Part C of Schedule II of Listing Regulations and is chaired by an Independent Director.

**a) The terms of reference of the Audit Committee: -**

A. The role of the Audit Committee includes the following: -

- 1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient, and credible.
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- 3) Approval of payment to statutory auditors for any other services rendered by them.
- 4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Act.
  - b) Changes, if any, in accounting policies and practices and reasons for the same.
  - c) Major accounting entries involve estimates based on the exercise of judgment by the management.
  - d) Significant adjustments made to the financial statements arising out of audit findings.
  - e) Compliance with listing and other legal requirements relating to financial statements.
  - f) Disclosure of any related party transactions.
  - g) Modified opinion(s) in the draft audit report.
- 5) Reviewing with the Management, quarterly financial statements before submission to the Board for approval.
- 6) Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- 7) Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- 8) Approval or any subsequent modification of transactions of the Company with related parties.
- 9) Scrutiny of inter-corporate loans and investments.
- 10) Valuation of undertakings or assets of the Company, wherever it is necessary.
- 11) Evaluation of internal financial controls and risk management systems.
- 12) Reviewing the management, performance of the statutory and internal auditors and adequacy of the internal control systems.
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 14) Discussion with the internal auditors of any significant findings and follow-up thereon.
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- 16) Discussions with the statutory auditors before the audit commences, about the nature and scope of the audit as well as post-audit discussions to ascertain any area of concern.

- 17) To look into the reasons for substantial defaults in the payment to depositors, debenture holders, members (in case of non-payment of declared dividends) and creditors.
- 18) To review the functioning of the Whistle Blower Policy/Vigil mechanism.
- 19) Approval of appointment of CFO (i.e. the Chief Financial Officer or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- 20) Carrying out any other functions as specified in the terms of reference of the audit committee.
- 21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- 22) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

**B. Review of information by Audit Committee:**

The Audit Committee shall mandatorily review the following information:

- 1) Management discussion and analysis of financial condition and results of operations.
- 2) Management letters/letters of internal control weaknesses issued by the statutory auditors.
- 3) Internal audit reports relating to internal control weaknesses; and
- 4) The appointment, removal, and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- 5) Statement of deviations:
  - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notices in terms of Regulation 32(7).

**b) Composition, name of members and chairperson: -**

The Audit Committee comprises of 3 (Three) Directors as its Members, out of them two are Independent Directors and one is Executive Director. The composition of the Committee is in adherence to the provisions of the Act, Rules made thereunder and the Listing Regulations. The Committee is chaired by Dr. Baldev Singh, Independent Director. All the Members of the Committee are financially literate and the majority of the Members, including the Chairperson possess financial management expertise. The Company Secretary of the Company acts as Secretary to the Committee. The Board has accepted and implemented the recommendations of the Audit Committee, whenever provided by it.

**c) Meetings and attendance during the year: -**

During the year 2023-24, 4 (Four) meetings of Audit Committee were held on the following dates:

May 22, 2023; August 10, 2023; November 07, 2023, and January 30, 2024. The required quorum was present at all the above Meetings.

The table below sets out the Composition of Audit Committee and attendance of the Audit Committee Meetings for the year 2023-24:

Name of the Director	Category	Audit Committee Meetings				Entitled to Attend	Attended
		May 22, 2023	August 10, 2023	November 07, 2023	January 30, 2024		
Dr. Baldev Singh*	Independent Director (Chairperson)	Yes	Yes	Yes	Yes	4	4
Mr. Amitabh Kaushik**	Independent Director (Member)	Yes	Yes	-	-	2	2
Mr. Vaibhav Suranaa	Executive Director (Member)	Yes	Yes	Yes	Yes	4	4
Mr. Satya Narayan Gupta***	Independent Director (Member)	-	-	Yes	Yes	2	2

\*\*Mr. Amitabh Kaushik ceased to act as member of the committee w.e.f. close of Business hours on September 27, 2023.

\*\*\*Mr. Satya Narayan Gupta appointed as a member of the Committee w.e.f. October 16, 2023

The Audit Committee Meetings are usually held at the registered office of the Company situated at IT 14-15 EPIP, Sitapura, Jaipur (Rajasthan) and are usually attended by the Manager – Finance/ CFO and representatives of the Statutory Auditor, Secretarial Auditor, and Internal Auditor as invitees. The operations heads are invited to the meetings as and when required.

The previous AGM of the Company was held on September 20, 2023, and was attended by Dr. Baldev Singh, as the Chairperson of the Audit Committee.

**B. Nomination and Remuneration Committee: -**

The Nomination and Remuneration Committee has been constituted by the Company in terms of the provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of Listing Regulations and is chaired by an Independent Director.

The Board has accepted and implemented the recommendations of the Nomination and Remuneration Committee, whenever provided by it.

**a) The terms of reference of the Nomination and Remuneration Committee: -**

The role of Nomination and Remuneration Committee includes the following:

- 1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the directors, key managerial personnel and other employees.
- 1A). For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge, and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a) use the services of external agencies, if required.
  - b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c) consider the time commitments of the candidates.
- 2) Formulation of criteria for evaluation performance of Independent Directors and the Board of Directors.
- 3) Devising a policy of Board of Directors diversity.
- 4) Identifying people who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- 5) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- 6) Recommend to the Board all remuneration, in whatever form, payable to senior management.

**b) Composition, name of members and Chairperson: -**

The Nomination and Remuneration Committee of the Company consists of three Non-Executive Directors out of which two are Independent Directors. The Committee is chaired by Mr. Satya Narayan Vijayvergiya, Independent Director. The composition of the Committee is in adherence to the provisions of the Act and Listing Regulations. The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee.

**c) Number of Meetings and attendance of the Nomination and Remuneration Committee: -**

During the year 2023-24, 2 (Two) meetings of Nomination and Remuneration Committee were held on May 22, 2023, and January 30, 2024. The required quorum was present at the above Meeting.

The table below sets out the composition and attendance at the Nomination and Remuneration Committee meeting during the year 2023-24:

Name of the Director	Category	Nomination and Remuneration Committee Meetings		Entitled to Attend	Attended
		May 22, 2023	January 30, 2024		
Mr. Satya Narayan Vijayvergiya	Independent Director (Chairperson)	Yes	No	2	1
Mr. Satya Narayan Gupta*	Independent Director (Member)	Yes	Yes	2	2
Mrs. Trishla Rampuria	Non-Executive Director (Member)	Yes	Yes	2	2

\*In the absence of Mr. Satya Narayan Vijayvergiya, Mr. Satya Narayan Gupta was appointed as a chairperson of the Committee in the meeting dated January 30, 2024.

**d) Performance Evaluation Criteria for Independent Directors: -**

The Performance Evaluation of Independent Directors was done in accordance with the relevant provisions of the Act read with relevant rules made there under and Listing Regulations. Performance evaluation of independent director on the basis of the following criteria was done by the Committee: -

- Professional Qualification of Director.
- Experience of the Director required for the affairs of the Company.
- Knowledge and competency of the Director.
- Attendance and Participation.
- Pro-active and positive approach with regard to Board and Senior Management particularly the arrangements for management of risk and the steps needed to meet challenges from the competition.
- Maintaining confidentiality.
- Acting in good faith and in the interests of the company as a whole.
- Exercising duties with due diligence and reasonable care.
- Complying with legislations and regulations in letter and spirit.
- Openness to ideas, perspectives and opinions and ability to challenge old practices and throwing up new ideas for discussion.
- Maintaining relationships of mutual trust and respect with Board members.
- Capacity to effectively examine financial and other information on operations of the Company and the ability to make positive contribution thereon.

**C. Stakeholders' Relationship Committee: -**

The Constitution of the Stakeholders' Relationship Committee is in terms of section 178(5) of the Act and as per Regulation 20 read with Part D of Schedule II of Listing Regulations. The main role of the committee is to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend /notice/annual reports, revalidation of dividend DD etc.

**(a) The terms of reference of the Stakeholders' Relationship Committee: -**

The role of Stakeholders' Relationship Committee includes the following:

- 1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

**(b) Composition, name of Members & Chairperson: -**

The Stakeholders' Relationship Committee of the Company consists of 3 (Three) Directors out of which one is Independent Director one is Non-Executive Director, and one is Executive Director. The Committee is chaired by an Independent Director.

**(c) Number of Meetings and attendance of the Stakeholders' Relationship Committee: -**

During the year, 1 (One) meeting of Stakeholders' Relationship Committee was held on May 22, 2023. The required quorum was present at the Meeting.

The table below sets out the Composition and attendance of the Stakeholders' Relationship Committee Meeting during the year 2023-24:-

Name of the Director	Category	Stakeholder's Relationship Committee May 22, 2023	Entitled to Attend	Attended
Mr. Amitabh Kaushik *	Independent Director (Chairperson)	No	1	-
Mr. Satya Narayan Vijayvergiya**	Independent Director (Chairperson)	-	-	-
Mrs. Trishla Rampuria	Non-Executive Director (Member)	Yes	1	1
Mr. Vaibhav Suranaa	Executive Director (Member)	Yes	1	1

\*Mr. Amitabh Kaushik ceased as chairperson of the committee w.e.f. close of Business hours on September 27, 2023.

\*\* Mr. Satya Narayan Vijayvergiya was appointed as a chairperson of the Committee in place of Mr. Amitabh Kaushik w.e.f. October 16, 2023.

The Committee expresses satisfaction with the Company's performance in dealing with investor grievances. The investor grievances can also be placed on the e-mail: investor@compucom.co.in

- (d) Name and Designation of Compliance Officer:** CS Varsha Rane Choudhary, Company Secretary of the Company act as a Compliance Officer of the Company.
- (e) Number of Shareholders' complaints received during the year:** -No complaints have been received during the year by the company.
- (f) Number of Complaints not solved to the satisfaction of the shareholders During the year: -**  
No complaints have been received during the year by the company.
- (g) Number of pending Complaints: -**  
There are no pending complaints.

During the year 2023-24 under review, No. of complaints received by the Registrar and Share Transfer Agent are as follows:

Sr. No.	Nature of Complaints	No. of Complaints received during the year 2023-24	No. of Complaints resolved during the year 2023-24	No. of Complaints pending during the year 2023-24
1.	Non-Receipt of Dividend/Interest/ Redemption Warrant	NIL	NIL	NIL
2.	Non-Receipt of Annual Report	NIL	NIL	NIL
3.	Non-receipt of Refund/Credit of Shares-IPO	NIL	NIL	NIL
4.	SEBI-SCORES	NIL	NIL	NIL
	<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**D. Borrowing Committee:** -. The board has delegated its power regarding borrowings and relating to loans to be taken by the company to the Borrowing Committee.

**(a) Composition, name of Members & Chairperson: -**

The Borrowing Committee of the Board of Directors consists of three Directors out of which two - Executive Directors & one is Non-Executive Director. The Committee is chaired by Mr. Surendra Kumar Surana, Chairperson, Managing Director, and CEO of the Company.

**(b) Number of Meetings and attendance of the Borrowing Committee: -**

During the year, 2 (Two) meetings of Borrowing Committee were held on May 08, 2023, September 04, 2023.

The table below sets out the Composition and attendance at the Committee meeting during the year 2023-24: -

Name of the Director	Category	Borrowing Committee Meeting		Entitled to Attend	Attended
		May 08, 2023	Sept. 04, 2023		
Mr. Surendra Kumar Surana	Chairperson, Managing Director and CEO (Chairperson)	Yes	Yes	2	2
Mrs. Trishla Rampuria	Non-Executive Director (Member)	Yes	Yes	2	2
Mr. Vaibhav Surana	Executive Director (Member)	Yes	Yes	2	2

**E. Independent Directors:**

The Independent Director acts as a guide, coach, and mentor to the Company. The role of an Independent Director includes improving corporate credibility and governance standards and helping in managing risk. They provide independent oversight in the Company. Independent Directors play an important role in deliberations at the Board Meetings and bring to the Company their wide experience in the fields of finance, housing, accountancy, law and public policy. This wide knowledge of both, their field of expertise and Boardroom practices help foster varied, unbiased, independent, and experienced perspectives. The Company benefits immensely from their input in achieving its strategic direction. All the Committees which require Independent Directors in the composition have Independent Directors as specified in terms of the Listing Regulations and the Act. These Committees function within the defined terms of reference in accordance with the Act, the Listing Regulations and as approved by the Board, from time to time.

The Independent Directors have confirmed that they satisfy the criteria prescribed for an Independent Director as stipulated in Regulation 16(1)(b) & 25(8) of the Listing Regulations and Section 149(6) of the Act and are independent

from the management of the Company. All Independent Directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. Formal letters of appointment have been issued to the Independent Directors. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management.

Except, Mr. Amitabh Kaushik None of the Independent Directors has resigned before the expiry of their respective tenures during the financial year 2023-24.

Mr. Amitabh Kaushik has resigned from the post of Independent Director due to some personal reasons, w.e.f. close of business hours on September 27, 2023. Apart from this, there was no other material reason for his resignation.

**a) Independent Director databank registration:**

Pursuant to a notification dated October 22, 2019, issued by the Ministry of Corporate Affairs, all independent directors have completed the registration with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA). Requisite disclosures have been received from the directors in this regard. with regard to proficiency of the Independent Directors, ascertained from the online proficiency self-assessment test conducted by the institute, as notified under sub section (1) of section 150 of the Act, the Board of Directors have taken on record the declarations submitted by Independent Directors that they are exempt from appearing in the test or they have passed the exam as required by the institute.

**b) Meeting of Independent Directors:**

Schedule IV of the Act and Listing Regulations mandate that the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non- Independent Directors and Members of Management for reviewing the performance of Non-Independent Directors, Chairperson of the company and the Board as a whole.

During the year, 1(One) meeting of Independent Directors was held on May 22, 2023.

The table below sets out the attendance at the Independent Director meeting during the year 2023-24:

Name	Category	No. of Meetings held during the year 2023-24 May 22, 2023	No. of Meetings attended during the year 2023-24
Mr. Amitabh Kaushik*	Independent Director	1	1
Mr. Satya Narayan Gupta	Independent Director	1	1
Mr. Satya Narayan Vijayvergiya	Independent Director	1	1
Dr. Baldev Singh	Independent Director	1	1

\* Mr. Amitabh Kaushik ceased as member of the committee w.e.f. close of Business hours on September 27, 2023.

**F. Senior Management:**

Particulars of Senior Management including the changes therein during the financial year 2023-24:

S. No.	Name	Designation	Changes, if any
1.	Mr. Sanjeev Nigam	Chief Financial Officer	-
2.	Mrs. Swati jain	Company Secretary and Compliance Officer	Resigned on January 31, 2024
3.	Mrs. Varsha Rane Choudhary	Company Secretary and Compliance Officer	Appointed on February 01, 2024
4.	Mr. Deepak Upadhyay	Manager (Operation)	-
5.	Mr. Manoj Agarwal	Manager (IT & Media)	-
6.	Mrs. Nidhi Sethi	Manager (HR)	-
7.	Mr. Ajay Batarka	Manager (Marketing)	-
8.	Mr. Amit Arora	Internal Auditor	-
9.	Mr. Nitin Kapoor	Manager (IT Services)	-

**(4) REMUNERATION OF DIRECTORS:-**

**a) All pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company: -**

None of the Non- Executive Directors have any pecuniary relationship or transaction with the Company apart from receiving sitting fees.

**b) Criteria of making payments to Non-Executive and Executive Directors: -**

The Non-Executive Directors (NEDs) are paid remuneration by way of sitting fees for attending each Meetings of Board of Directors and Committees thereof, which are within the limits prescribed by the Act and as per the terms and conditions of the appointment.

The remuneration to the Managing Director and Executive Director is decided on the basis of the following Broad criteria:

- a) Industry trend.
- b) Remuneration package in other comparable corporate.
- c) Job Responsibilities.
- d) Company performance and individual key performance areas.

**Note:** Remuneration is paid after getting approval from the Nomination and Remuneration Committee, Board of Directors and Shareholders as required.

**c) Disclosure with respect to remuneration in addition to disclosures required under Companies Act 2013**

(i) The details of remuneration & sitting fees paid to the Directors during the year 2023-24 are as follows:

S. No.	Name of the Director	Salary	Sitting Fee	Commission	Stock Option	Service Contract	Notice Period	No of shares held
1	Mr. Surendra Kumar Surana	30,00,000	NA	NIL	NIL	Three (3) Years	90 days' Notice Required	2037965
2	Mr. Ajay Kumar Surana	N.A.	4000	NIL	NIL	NIL	NIL	10000
3	Mrs. Trishla Rampuria	N.A.	32000	NIL	NIL	NIL	NIL	NIL
4	Mr. Vaibhav Suranaa	22,60,000	NA	NIL	NIL	Three (3) Years	90 days' Notice Required	189487
5	Mr. Satya Narayan Vijayvergiya	N.A.	16000	NIL	NIL	NIL	NIL	NIL
6	Mr. Amitabh Kaushik	N.A.	12000	NIL	NIL	NIL	NIL	NIL
7	Dr. Baldev Singh	N.A.	32000	NIL	NIL	NIL	NIL	NIL
8	Mr. Satya Narayan Gupta	N.A.	32000	NIL	NIL	NIL	NIL	NIL

Total remuneration paid to the Managing Director for the financial year 2023-24 is Rs. 30,00,000/- (Rupees Thirty Lakhs Only) and to the Whole Time Director is Rs. 22,60,000/- (Rupees Twenty-Two Lakhs and Sixty Thousand Only) as determined and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors within the limits approved by the shareholders of the company. No other perquisites were provided to the Managing Director and Whole Time Director.

(ii) The contract for service, notice period etc. are applied as per the rules of the Company framed by the Board of Directors from time to time and there is no provision for severance fee etc.

(iii) The Company do not issue any other remuneration and commission to Non-Executive Directors except sitting fees within the limits prescribed by the Act and as per the terms and conditions of the appointment. The Company has issued no Stock Option to Non-Executive Directors till now. The sitting fees paid to the Non-Executive Directors was Rs. 4000/- (Four Thousand only) for their attendance at every Meeting of the Board or Committee.

**5) GENERAL BODY MEETINGS:**
**a) Details of the previous three Annual General Meetings with time & Locations: -**

Year	Location	Date	Time
2022-23	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	September 20, 2023	04:00 P.M.
2021-22	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	August 24, 2022	11.30 A.M.
2020-21	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	September 15, 2021	3.30 P.M.

**b) Details of Special resolutions passed in previous three annual general meetings: -**

S.No.	Year	No. of special resolution(s) passed in annual general meeting
1.	2022-23	<ol style="list-style-type: none"> <li>1. To authorize the board of directors for creation of charge on assets of the company under section 180(1)(a) of the Companies Act, 2013 to secure borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.</li> <li>2. To authorize the board of directors under section 186 of the Companies Act, 2013 upto an aggregate of Rs. 300 crores (Rs. Three hundred crores only).</li> <li>3. To authorize the board of directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 upto an aggregate limit of Rs. 300 crores (Rs. Three hundred crores only).</li> <li>4. Re-appointment of Mr. Vaibhav Suranaa (DIN:05244109) as a Whole Time Director designated as Executive Director.</li> </ol>
2.	2021-22	<ol style="list-style-type: none"> <li>1 Appointment of Mr. Satya Narayan Gupta (DIN: 07781599) as an Independent Director.</li> <li>2 Appointment of Dr. Baldev Singh (DIN:08333652) as an Independent Director.</li> <li>3 Re-appointment of Mr. Amitabh Kaushik (DIN:09033384) as an Independent Director.</li> <li>4 Re-appointment of Mr. Satya Narayan Vijayvergiya (DIN:03185976) as an Independent Director.</li> <li>5 Re-appointment of Mr. Surendra Kumar Surana (DIN: 00340866) as a Chairperson, Managing Director (MD) and Chief Executive Officer.</li> </ol>
3.	2020-21	No Special Resolution passed.

**c) Details of Special Resolution passed last year through postal ballot: -**

During the year, the Company did not pass any resolution through postal ballot.

**d) Details of special resolution is proposed to be conducted through postal ballot:**

None of the resolutions proposed to be passed in the AGM Notice requires to be conducted through postal ballot.

**6) MEANS OF COMMUNICATION:**

**a) Quarterly Results:** The quarterly results of the Company are submitted to Stock Exchanges as per Regulation 33 of the Listing Regulations. The quarterly results are available on our weblink at <http://compucom.co.in/investors/financial-filings/>

**b) Newspaper:** Newspapers in which results of the Company are normally published:

- (i) Financial Express, in English (National)
- (ii) Nafa Nuksan, in Hindi (Vernacular).

**c) Website:** The Company's website contains a separate dedicated section 'Investor'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company, information on dividend declared by the Company, any price sensitive information disclosed to the regulatory authorities from time to time, business activities and the services rendered / facilities extended by the Company to our investors, in a user-friendly manner. The basic information about the Company as required in terms of Listing Regulations is provided on Company's website and the same is updated regularly. The Company's website is [www.compucom.co.in](http://www.compucom.co.in).

The shareholders can also access the details of Corporate Governance Policies, Board Committee Charters, Memorandum and Articles of Association, Financial Information, Shareholding Information, and Shares transferred / liable to transfer to IEPF, etc. as required to disseminate under Regulation 46 of Listing Regulations under separate dedicated section 'Investor' on the weblink: <https://compucom.co.in/investors/>.

**d) Media Releases and Presentations:** Official media releases are sent to the Stock Exchanges before their release to the media for wider dissemination. Presentations made to media, analysts, institutional investors, etc. are posted on Company's website.

**e) Stock Exchanges:** The Company's results and other Corporate Announcements are regularly sent to the BSE Limited through BSE Corporate Compliance & Listing Centre (the "Listing Centre"), National Stock Exchange of India Ltd through Digital exchange and NSE Electronic Application Processing System (NEAPS) Portal and The Calcutta Stock Exchange Limited through Mail.



- f) **Securities and Exchange Board of India Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

**7) GENERAL SHAREHOLDERS INFORMATION:**

a) <b>Annual General Meeting Date, Time and Venue</b>	Saturday, August 24, 2024, at 4:00 P.M.
b) <b>Financial Year:</b>	April 1, 2024, to March 31, 2025
c) <b>Dividend Payment Date</b>	Final dividend to be paid within 30 days on or after August 24, 2024, subject to the approval of shareholders in the Annual General Meeting.
d) <b>Listing on Stock Exchanges:</b>	The shares of the Company are listed on <b>BSE Limited (BSE)</b> , Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 <b>National Stock Exchange of India Limited (NSE)</b> , Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra-Kurla complex, Bandra (E) Mumbai - 400051 <b>*Calcutta Stock Exchange Limited (CSE)</b> , 7 Lyons Range, Dalhousie, Kolkata – 700001 West Bengal The Annual Listing fee has been paid except to CSE due to neither receiving of invoice nor providing any services.
e) <b>Stock Code/ Symbol</b>	BSE Scrip Code : 532339 NSE Symbol : COMPUSOFT CSE Scrip Code : 13335 Series: EQ
f) <b>Market Price data:High/Low during each month in last Financial Year</b>	Please see Annexure <b>No. A</b> of this report.
g) <b>Performance in comparison to broad based indices such as BSE Sensex and NSE Nifty</b>	Please see Annexure <b>No. B</b> of this report.
h) <b>Reason for suspended Securities</b>	Not Applicable
i) <b>Registrar &amp; Share Transfer Agent</b>	The Company has appointed a Registrar for dematerialization (Electronic Mode) and physical maintenance of shares whose details are given below: MCS Share Transfer Agent Limited Unit: Compucom Software Limited F-65, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020, India Ph.: +91-11-41406149, Fax: +91-11-41709881 E-mail: admin@mcsregistrars.com
j) <b>Share Transfer System</b>	The Company has appointed a common Registrar for the dematerialization of shares. As required under Regulation 40(9) & (10) of the SEBI (LODR) Regulations, 2015, a certificate is required to be obtained from a Practicing Company Secretary within 30 days from the end of financial year, certifying that all certificates have been issued within the time period specified in the Regulation from the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies. The certificate in this regard has been obtained from M/s. V.M. & Associates, Company Secretaries and the same has been forwarded to BSE, NSE and *CSE.

\*Already Applied for Delisting.

	Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. The Directors and certain Company officials (including Chief Financial Officer and Company Secretary) are authorized by the Board severally to approve the transfers, which are noted at subsequent Board.																
<b>k) Distribution Schedule &amp; Distribution of Shareholding Pattern</b>	The total shareholding of the Company as on March 31, 2024, was 7,91,25,188 shares. Distribution is attached as <b>Annexure C</b>																
<b>l) Dematerialization of Shares and Liquidity</b>	99.64% of the paid-up capital is held in dematerialized form as on March 31, 2024, and are frequently traded. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE453B01029. As amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01 2019, but as per SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, in case of request received for transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialised form with effect from January 24, 2022. However, investors are not barred from holding shares in physical form. We request shareholders whose shares are in the physical mode to dematerialize their shares and update their bank accounts and email IDs with the respective depository participants to enable us to provide better service.																
<b>m) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity</b>	Not Applicable																
<b>n) Commodity price risk or foreign exchange risk and hedging activities</b>	Not Applicable																
<b>o) Plant Location</b>	Not Applicable																
<b>p) Address for correspondence</b>	IT 14-15, EPIP, Sitapura, Jaipur-302022 (Rajasthan)																
<b>q) List of all credit ratings obtained by the entity along with any revision thereto during the year</b>	<p>The Company has obtained the following rating on long term and short-term bank facilities assigned by CARE Ratings Limited as on July 05, 2023. (CARE Ratings).</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Security/Instrument/ Facility name</th> <th>Amount (Rs in Crores)</th> <th>Rating</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Long term bank facilities</td> <td>7.00</td> <td>CARE BBB-; Stable (Triple B Minus; Outlook: Stable)</td> </tr> <tr> <td>2</td> <td>Short-term Bank Facilities</td> <td>0.84</td> <td>CARE A3 (A Three)</td> </tr> <tr> <td>3</td> <td>Long term / Short term bank facilities</td> <td>14.00</td> <td>CARE BBB-; Stable / CARE A3 (Triple B Minus; Outlook: Stable / A Three)</td> </tr> </tbody> </table>	Sr. No.	Security/Instrument/ Facility name	Amount (Rs in Crores)	Rating	1	Long term bank facilities	7.00	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	2	Short-term Bank Facilities	0.84	CARE A3 (A Three)	3	Long term / Short term bank facilities	14.00	CARE BBB-; Stable / CARE A3 (Triple B Minus; Outlook: Stable / A Three)
Sr. No.	Security/Instrument/ Facility name	Amount (Rs in Crores)	Rating														
1	Long term bank facilities	7.00	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)														
2	Short-term Bank Facilities	0.84	CARE A3 (A Three)														
3	Long term / Short term bank facilities	14.00	CARE BBB-; Stable / CARE A3 (Triple B Minus; Outlook: Stable / A Three)														

**8) OTHER DISCLOSURES:**
**a) Materially Significant Related Party Transactions:**

There have been no materially significant related party transactions, monetary transactions or relationships between the Company and its directors, the management, subsidiaries, or relatives, except for those disclosed in the Board's Report. Detailed information on materially significant related party transactions is enclosed as **Annexure IV** to the Board's Report. The Board has approved a policy for related party transaction which has been uploaded on the Company's website at the following link <http://compucom.co.in/mdocs-posts/policy-on-materiality-of-related-party-transactions-2/>

**b) Policy for determining material subsidiaries:**

The company has formulated a Policy for determining material subsidiary in accordance with the provisions of regulation 16(1) (c) of the Listing Regulations. The policy is available on the weblink: <https://compucom.co.in/mdocs-posts/policy-for-determining-material-subsiary/>

**c) Strictures or Penalties:**

During the last three years 2021-22, 2022-23 and 2023-24 there were no non-compliances/ strictures or penalties imposed on the company either by the Securities and Exchange Board of India or Stock Exchange(s) or any other Statutory Authority for non-compliance of any matter related to Capital Markets.

**d) Vigil Mechanism:**

The Company Promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a vigil mechanism under which the employees, Directors and other stakeholders are free to report matters such as generic grievances, corruption, misconduct, fraud, misappropriation of assets and noncompliance of code of conduct to the Company. The policy safeguards the whistle blowers against victimization or grievances and also provides a direct access to the chairperson of the Audit committee. During the year under review none of the personnel has been denied access to the Audit Committee and during this financial year the Company has not received any query regarding thereof.

The Vigil Mechanism is available on the weblink <https://compucom.co.in/mdocs-posts/vigil-mechanism-policy-3/>

**e) Compliance with Mandatory and Other Recommendatory Requirements:**

The Company has complied with all mandatory requirements of Regulation 27 and Regulation 34 of the Listing Regulations.

The Company also follows some discretionary requirements as per part E of schedule II of Listing Regulations, the Company is in the regime of unqualified Financial Statements by the auditors and the Internal Auditor directly reports to the Audit Committee of the Company.

**f) Certification from Company Secretary in Practice:**

M/s V. M. & Associates, Company Secretaries, has issued a certificate required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as **Annexure-D** with Corporate Governance Report.

**g) Details of total fees paid to Statutory Auditors:** The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/ network entity of which the statutory auditor is a part, are as follows:

(Rs. in Lakhs)

Type of service	2023-24	2022-23
Audit Fees	3.73	3.45
Other Services	0.93	0.86
<b>Total</b>	<b>4.66</b>	<b>4.31</b>

Audit Fees include audit and audit related services.

**h) Complaints pertaining to sexual harassment:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Details regarding the Internal Complaints Committee and complain received against sexual harassment is as follow: -

a. Number of Complaints filed during the financial year: -NIL.

- b. Number of Complaints disposed of during the financial year: - NIL.  
 c. Number of complaints pending as on end of financial year: - NIL

**i) Particulars of loans, guarantees and investments by company and its subsidiary.:**

During the Financial Year, the subsidiary i.e. CSL Infomedia Private Limited has given Loan to Compucom Technologies Private Limited of Rs. 4.00 Cr. And during the year Investments made by Compucom Software Limited in CSL Infomedia Private Limited of Rs. 8.46 Cr. covered under section 186 of the Act are provided in Note No. 07 of the Consolidated Financial Statements provided in this Annual Report.

**j) Details of incorporation and appointment of Statutory Auditor and Secretarial Auditor of material subsidiaries:**

CSL Infomedia is an unlisted material wholly Owned Subsidiary Company of Compucom Software Limited which was incorporated on April 18, 2007, Jaipur Rajasthan. "M/s S. Misra & Associates, Chartered Accountants Jaipur" appointed as a Statutory Auditor of the Subsidiary Company from 12th Annual General Meeting i.e. September 4, 2019, till conclusion of 17th AGM which will be held in 2024.

In consonance with the requirements of Section 204 of the Act and rules made thereunder, M/s V. M. & Associates, Company Secretaries, (FRN: P1984RJ039200) was appointed as Secretarial Auditors to conduct the Secretarial Audit of the Subsidiary Company for the financial year 2023-24.

The Secretarial Auditor's Report for Financial Year 2023-24 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as Annexure F to the Corporate Governance's Report in this Annual Report.

The Board has re-appointed M/s V. M. & Associates, Company Secretaries, (FRN: P1984RJ039200) as Secretarial Auditor of the Company in its meeting held on May 15, 2024, to carry out Secretarial Audit for the financial year 2024-25. They are eligible to become the Secretarial Auditor as per the rules of the Act.

**k) Unclaimed Dividend**

Section 124 of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), mandates that companies transfer dividend that has remained unclaimed for a period of seven years from the date of transfer to unpaid dividend account to the Investor Education and Protection Fund (IEPF). Further, the rules mandate that the shares on which dividend has not been paid or claimed for seven consecutive years or more is also required to be transferred to the IEPF.

During the year 2023-24, Rs. 1,12,023/- (Rupees One Lakh Twelve Thousand Twenty-Three only) were transferred to IEPF.

**DETAILS OF UNCLAIMED DIVIDEND AS ON MARCH 31, 2024**

Financial Year	Date of Declaration of Dividend	Total Dividend (Rs.)	Unclaimed Dividend (Rs.)	Due for transfer to IEPF
2016-17(Final)	27-Sep-2017	79,12,518.80	1,55,346.00	October, 2024
2017-18(Final)	18-Sep-2018	79,12,518.80	1,16,159.00	October, 2025
2018-19 (Final)	05-Sep-2019	79,12,518.80	1,66,614.80	October, 2026
2019-20(Final)	23-Sep-2020	2,37,37,556.40	2,29,744.41	October, 2027
2020-21(Final)	15-Sep-2021	2,37,37,556.40	3,76,637.17	October,2028
2021-22(Final)	24-Aug-2022	3,16,50,075.20	5,30,202.52	September, 2029
2022-23 (Final)	20-Sep-2023	3,16,50,075.20	1,57,900.59	October, 2030
<b>Total Unclaimed Amount</b>			<b>17,32,604.49</b>	

In order to educate the shareholders and with an intent to protect their rights, the Company also sends regular reminders to shareholders to claim their unclaimed dividends / shares before it is transferred to IEPF. Shareholders may note that both the unclaimed dividend and corresponding shares transferred to IEPF, including all benefits accruing on such shares, if any, can be claimed from IEPF following the procedure prescribed in the Rules.

**l) Shares transferred to IEPF:**

During the year, the Company has transferred 20,961 (Twenty thousand Nine hundred and Sixty-One) shares to IEPF in accordance with IEPF rules due to dividends unclaimed for seven consecutive years. During the year, the Company did not receive any applications from shareholders for claiming shares in IEPF.

**m) Management Discussion and Analysis:**

A detailed report on Management Discussion and Analysis is given as an annexure in Board Report as **Annexure VII**. During the year, there have been no material financial and commercial transactions made by the management where they have personal interest that may have a potential conflict with the interest of the Company at large.

**n) Disclosures of Compliance:**

The Company has complied with the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 of Listing Regulations.

As required by Schedule V of the Listing Regulations, the Auditor's certificate on corporate governance is enclosed as **Annexure IX** to the Board's Report.

**o) Regulatory Orders:**

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

**p) Reconciliation of Share Capital Audit:**

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in aggregate with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**q) Financial Statements/Accounting Treatments:**

In the preparation of Financial Statements, the Company has followed the Indian Accounting Standards. As required by Regulation 17(8) of the Listing Regulations the CEO and CFO have given Compliance Certificate on financial statements to the Board of Directors. Certificate of CEO and CFO is attached in the later section of this Annual Report attached as **Annexure-X**

**r) Board Disclosures – Risk Management:**

The Company has laid down systems to inform the Board about the risk assessment and minimization procedures. The risks and the Company's mitigation strategies are periodically discussed and reviewed by Board of Directors to ensure effective controls.

**s) Code of Conduct:**

In compliance with the Listing Regulations and the Act, the Company has framed and adopted a code of conduct for Board and Senior Management ("the Code"). The Code is applicable to the members of the Board, the executive officers and all employees of the Company and its subsidiaries. The Code is available on our website, at <https://compucom.co.in/mdocs-posts/code-of-conduct-2/>

All members of the Board, the executive officers and senior officers have affirmed compliance to the Code as on March 31, 2024. A declaration to this effect, signed by the Chief Executive Officer and Managing Director is attached as **Annexure-E** with Corporate Governance Report.

**t) Disclosure of agreements mentioned in Clause 5A of Para A of Part A of Schedule III:**

There is no agreement entered into as mentioned in Clause 5A of Para A of Part A of Sch III of Listing Regulations.

**For and on behalf of the Board of Directors  
For Compucom Software Limited**

Sd/-

**(Surendra Kumar Surana)**

Chairperson, Managing Director & CEO  
(DIN:-00340866)

Place: Jaipur

Date: July 24, 2024

Registered Office:

IT 14-15, EPIP, Sitapura,  
Jaipur-302022 (Rajasthan)

Sd/-

**(Vaibhav Surana)**

Whole Time Director  
(DIN:- 05244109)

ANNEXURE A

MARKET PRICE DATA – HIGH/LOW DURING EACH MONTH IN THE YEAR 2023-24

Month	BSE		Month	NSE	
	Market Price (Rs.)			Market Price (Rs.)	
	High	Low		High	Low
Apr-23	20.25	15.76	Apr-23	20.25	17.20
May-23	20.64	17.24	May-23	20.70	17.25
Jun-23	21.82	18.95	Jun-23	21.95	18.70
Jul-23	21.80	18.55	Jul-23	21.90	18.65
Aug-23	23.40	19.45	Aug-23	23.50	19.50
Sep-23	24.49	21.06	Sep-23	24.75	20.60
Oct-23	23.90	19.57	Oct-23	24.20	19.60
Nov-23	44.95	20.65	Nov-23	43.60	20.50
Dec-23	39.28	29.00	Dec-23	39.40	29.55
Jan-24	33.50	29.50	Jan-24	33.95	29.00
Feb-24	31.35	27.55	Feb-24	31.40	27.35
Mar-24	32.30	22.39	Mar-24	32.05	22.50



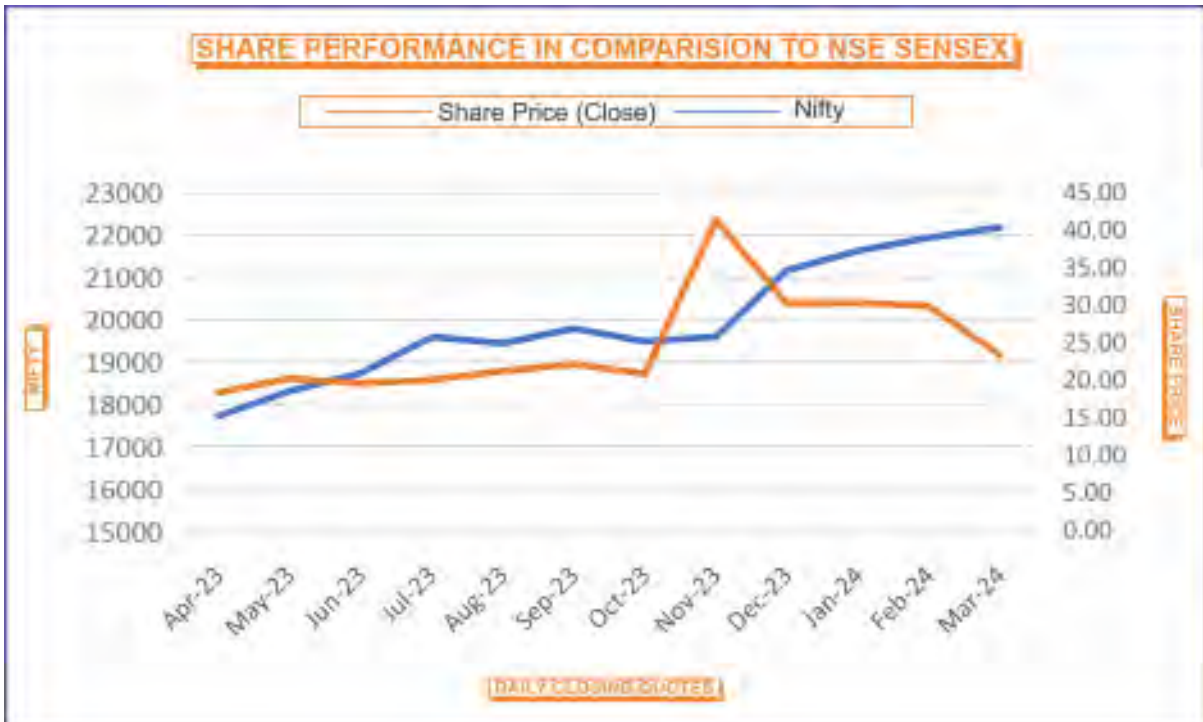
**ANNEXURE B**

**PERFORMANCE IN COMPARISON TO BROAD BASED INDICES AS BSE SENSEX AND NSE NIFTY.**

The below chart depicts Monthly closing quotes on Bombay Stock Exchange & National Stock Exchange for the year ended March 31, 2024.



**Performance in comparison to broad based indices as BSE Sensex**



**Performance in comparison to broad based indices as NSE Nifty**

**ANNEXURE C**
**DISTRIBUTION OF SHAREHOLDING AND DEMATERIALIZATION OF SHARES**
**TABLE I- DISTRIBUTION SCHEDULE AS ON MARCH 31, 2024**

Range -No. of Shares	No. of Shares held	No. of Folios	% Shares	% Holders
Up to 500	3189566	29071	4.031	82.6161
501-1000	2380245	2841	3.0082	8.0738
1001-2000	2793065	1821	3.5299	5.1751
2001-3000	1361590	521	1.7207	1.4806
3001-4000	820651	226	1.0371	0.6423
4001-5000	1015291	214	1.283	0.6082
5001-10,000	2100212	281	2.6543	0.7985
10001-50,000	3549684	185	4.4862	0.5257
50,001-1,00,000	725621	11	0.917	0.0313
Above 1,00,000	61189263	17	77.3322	0.0483
<b>Total</b>	<b>79125188</b>	<b>35188</b>	<b>100.00</b>	<b>100.00</b>

**TABLE II- SHAREHOLDING PATTERN AS ON MARCH 31, 2024**

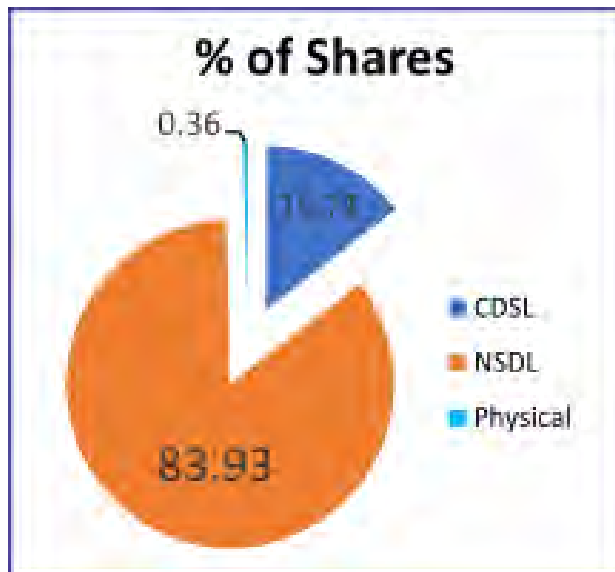
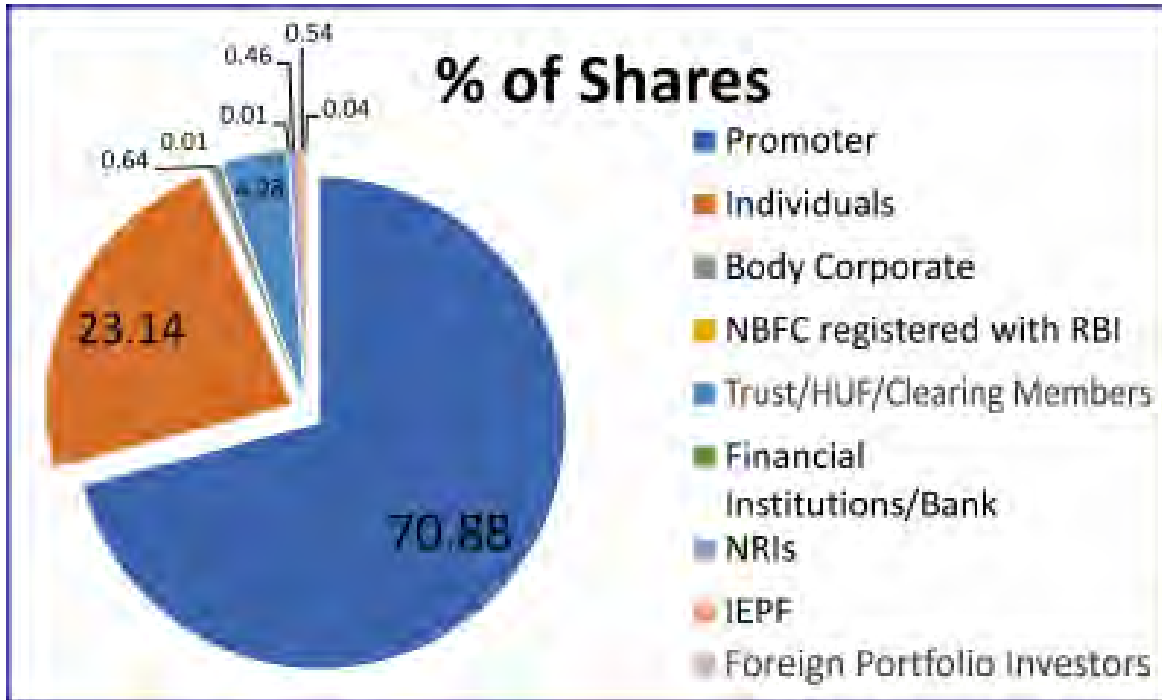
Particulars	No of shares	% of Shares
Promoter	56087381	70.88
Individuals	18305112	23.14
Body Corporate	508597	0.64
NBFC registered with RBI	5000	0.01
Trust/HUF/Clearing Members	3383309	4.28
Financial Institutions/Bank	10503	0.01
NRIs	366738	0.46
IEPF	428564	0.54
Foreign Portfolio Investors	29984	0.04
<b>Total Shareholding</b>	<b>79125188</b>	<b>100.00</b>

**TABLE III- DEMATERIALIZATION OF SHARES AS ON MARCH 31, 2024**

Particulars	No of shares	% of Shares
CDSL	12428298	15.71
NSDL	66411375	83.93
Physical	285515	0.36
<b>Total</b>	<b>79125188</b>	<b>100.00</b>



**Shareholding Dematerialization Pattern as on shares March 31, 2024**



**For and on behalf of the Board of Directors  
For Compucom Software Limited**

Sd/-  
**(Surendra Kumar Surana)**  
Chairperson, Managing Director & CEO  
(DIN:-00340866)

Place: Jaipur  
Date: July 24, 2024

Registered Office:  
IT 14-15, EPIP, Sitapura,  
Jaipur-302022 (Rajasthan)

Sd/-  
**(Vaibhav Suranaa)**  
Whole Time Director  
(DIN:- 05244109)

**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 Members,  
Compucom Software Limited  
IT:-14-15, EPIP Sitapura  
Jaipur-302022 (Rajasthan)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Compucom Software Limited** having **CIN: L72200RJ1995PLC009798** and having registered office at **IT:-14-15, EPIP Sitapura, Jaipur-302022 (Rajasthan)**(hereinafter referred to as '**the Company**'), produced before us 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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2024 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 the Director	DIN
1.	Mr. Surendra Kumar Surana	00340866
2.	Mr. Vaibhav Surana	05244109
3.	Mrs. Trishla Rampuria	07224903
4.	Mr. Satya Narayan Gupta	07781599
5.	Mr. Satya Narayan Vijayvergiya	03185976
6.	Dr. Baldev Singh	08333652
7.	Mr. Amitabh Kaushik (Ceased on 27.09.2023)	09033384
8.	Mr. Ajay Kumar Surana (Ceased on 22.12.2023)	01365819

Ensuring the eligibility of, for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. 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.

Place: Jaipur  
Date: May 24, 2024

For **V. M. & Associates**  
Company Secretaries  
(ICSI Unique Code P1984RJ039200)  
PR 5447 / 2024

**CS Priyanka Agarwal**  
Partner  
Membership No.: FCS 11138  
C P No.: 15021  
UDIN: F011138F000440754

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR  
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

I, hereby confirm and declare that in terms of Regulation 26 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel for the financial year 2023-24.

Place: Jaipur  
Date: May 24, 2024,  
Registered Office:  
IT 14-15, EPIP, Sitapura  
Jaipur - 302022 (Rajasthan)

**For Compucom Software Limited**  
Sd/-  
**(Surendra Kumar Surana)**  
Chairperson, Managing Director & CEO  
(DIN:- 00340866)

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

*[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 Members,  
CSL Infomedia Private Limited  
IT-14-15, EPIP, Sitapura  
Jaipur-302022 (Rajasthan)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CSL Infomedia Private Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2024 ('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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Audit Period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**Not applicable to the Company during the Audit Period**);
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**Not applicable to the Company during the Audit Period**);
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not applicable to the Company during the Audit Period**);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not applicable to the Company during the Audit Period**);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not applicable to the Company during the Audit Period**);
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015  
**(Not applicable to the Company during the Audit Period).**

(vi) As confirmed by the management, following other laws are specifically applicable to the Company for which the Management has confirmed that the Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively:

- (a) The Cable Television Networks (Regulation) Act, 1995
- (b) Guidelines for Uplinking and downlinking of Satellite Television Channels in India, 2020
- (c) Programme and Advertising Codes prescribed under the Cable Television Network Rules, 1994

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India ('ICSI');
- ii. The Listing Agreements entered into by the Company with Stock Exchange **(Not applicable to the Company during the Audit Period)**

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

**We further report that**

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

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

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

**We further report that** during the audit period the Company has:

- (a) Duly passed the resolution under Section 185 of the Act read with its applicable rules, as amended, to authorize the Board of Directors of the Company to advance any loan, give any guarantee or to provide any security in connection with any loan to all such persons specified under section 185 of the Act upto an aggregate limit of Rs. 100 Crores (Rupees One Hundred Crores Only);
- (b) Increased the Authorized Share Capital of the Company from Rs. 7,00,00,000 (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore and Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 80,00,000 (Eighty Lakhs) equity shares of Rs.10/- (Rupees Ten Only);
- (c) Issued and allotted 25,00,000 (Twenty Five Lakhs) equity shares aggregating to Rs. 4,27,50,000 (Rupees Four Crores Twenty Seven Lakhs Fifty Thousand only) on private placement basis;
- (d) Compucom Software Limited acquired 100% shareholding of the Company, thereby making it unlisted material wholly owned subsidiary of Compucom Software Limited.

**We further report that** during the audit period the company has not undertaken any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Jaipur  
Date: July 23, 2024

For **V. M. & Associates**  
Company Secretaries  
(ICSI Unique Code P1984RJ039200)  
PR 5447 / 2024

**CS Priyanka Agarwal**  
Partner  
Membership No.: FCS 11138  
C P No.: 15021  
UDIN: F011138F000804251

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

**Annexure A**

To,  
The Members,  
CSL Infomedia Private Limited  
IT-14-15, EPIP, Sitapura  
Jaipur-302022 (Rajasthan)

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Jaipur  
Date: July 23, 2024

**For V. M. & Associates**  
Company Secretaries  
(ICSI Unique Code P1984RJ039200)  
PR 5447 / 2024

**CS Priyanka Agarwal**  
Partner  
Membership No.: FCS 11138  
C P No.: 15021  
UDIN: F011138F000804251

**INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

To  
The Members,  
**Compucom Software Limited**  
IT 14-15, EPIP, Sitapura  
Jaipur-302022 (Rajasthan)

The Corporate Governance Report prepared by Compucom Software Limited ("the Company"), contains details as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (collectively referred to as 'SEBI Listing Regulations, 2015') ('applicable criteria') with respect to Corporate Governance for the year ended March 31, 2024. This report is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

**Management Responsibility**

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report. The Management along with the Board of Directors is also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, issued by the Securities and Exchange Board of India.

**Auditor's Responsibility**

Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the conditions of Corporate Governance, as stipulated in the SEBI Listing Regulations. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

The procedures selected depend on the auditor's judgments, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but are not limited to verification of secretarial records and financial information of the Company and obtaining necessary representations and declarations from directors including independent directors of the Company.

The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

We have also taken into consideration and relied upon the Secretarial Audit Report and Secretarial Compliance Report both dated 24th May, 2024 issued by M/s. V.M. Associates, Company Secretaries, Jaipur.

**Opinion**

Based on the procedures performed by us as referred above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, as applicable for the year ended March 31, 2024.

**Other Matters and Restriction on use**

This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the SEBI Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Place: Jaipur  
Date: July 02, 2024

**FOR S. MISRA & ASSOCIATES**

Chartered Accountants  
FRN: 004972C

**CA. SACHINDRA MISRA**

Partner  
Membership No. 073776

**COMPLIANCE CERTIFICATE**

**Ref: Regulation 17(8) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
Compucom Software Limited,  
IT 14-15, EPIP, Sitapura  
Jaipur

We, Surendra Kumar Surana, Chairperson, Managing Director & Chief Executive Officer (CEO) and Sanjeev Nigam, Chief Financial Officer (CFO) of the Company hereby certify that:

- (A) We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2024, and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (B) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended on March 31, 2024, are fraudulent, illegal or violative of the Company's Code of Conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps that have been taken to rectify these deficiencies.
- (D) We have indicated to the Auditors and the Audit Committee that there are no:
- Significant changes in the internal control over financial reporting during the year,
  - Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware.

Sd/-  
**(Surendra Kumar Surana)**  
Chairperson, Managing Director & CEO  
(DIN :- 00340866)

Sd/-  
**(Sanjeev Nigam)**  
Chief Financial Officer

Date: May 24, 2024  
Place: Jaipur



## Independent Auditor’s Report

To  
The Members of  
Compucom Software Limited  
Jaipur

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the standalone financial statements of Compucom Software Limited (“the Company”), which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and profit (including other comprehensive income), changes in equity 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 Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters (‘KAM’) are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	Auditor’s Response
<p>During the year the Company has made further investment in its subsidiary namely CSL Infomedia Private Limited to the tune of Rs 427.50 lakhs including share premium through preferential allotment of equity shares. The Company further acquired the remaining equity shares of CSL Infomedia Private Limited from other existing shareholders to the tune of Rs. 418.95 lakhs including share premium. Consequently, CSL Infomedia Private Limited has now become wholly owned subsidiary of the company.</p>	<p>In order to review the transaction for making CSL Infomedia Private Limited wholly owned subsidiary of the Company, we have applied the following tests and procedures:-</p> <ul style="list-style-type: none"> <li>• Checked that the recognition of investment in the books has been done at cost in line with the requirement of Ind AS-27.</li> <li>• Checked the Company’s accounting policies relating to investment.</li> <li>• Checked the investment recognition by reviewing the supporting documents including valuation report of the underlying equity shares.</li> <li>• Checked the IND AS standalone financial statement disclosures with reference to the investment in subsidiary.</li> </ul>

#### Other Information

The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the standalone financial statements and our auditors’ 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

1. 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. 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 statement 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 and are therefore the key audit matters. We describe these matters in our auditors' 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**

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the IND AS specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
  - (g) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations as at 31st March 2024, on its financial position in its standalone financial statements.
  - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - (iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under Sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) As stated in standalone financial statements:-
- (a) The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with Section 123 of the act.
  - (b) The board of directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- (vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 for maintain books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended March 31, 2024.

Place: Jaipur  
Date: May 24, 2024

**FOR S.MISRA & ASSOCIATES**  
Chartered Accountants  
FRN: 004972C

**CA. Sachindra Misra**  
Partner  
Membership No.-073776  
UDIN: 24073776BKGUMR4191

**'Annexure A' to the Auditors Report**

(Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date) on the Financial Statements for the year ended 31st March 2024 of **Compucom Software Limited**

**i. Property, Plant and Equipment:**

- a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (ii) The Company has maintained proper records showing full particulars of intangible assets.
- b) The management during the year has physically verified the major Property, Plant and Equipment and in our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- d) According to the information and explanations given to us, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under Benami Transactions (Prohibition) act, 1988, hence the rules specified thereunder does not apply.

**ii. Inventories:**

- a) According to information and explanations given to us, the inventories were physically verified during the year by Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

**iii. Investment, Guarantee or security or loans or advances in the nature of loan given:**

- i. During the year company has not made any investments, provided loans, advances in the nature of loans, stood guarantee and provided security to companies, firms, limited liability partnerships or any other parties except as stated below:

		(Rs. in Lakhs)
Particulars	Company	Amount
Aggregate amount of investment made during the year	CSL Infomedia Private Limited (wholly owned subsidiary)	846.45

- ii. According to information and explanations given to us, the terms & conditions of the investment made are not prejudicial to the interest of the company.

**iv. Compliance of provisions of section 185 and 186 of the Companies Act, 2013: -**

In our opinion and according to the information and explanations given to us, the Company has not granted any such loan under the provisions of Section 185 and 186 of the Act, hence the rules specified there under does not apply.

**v. Public Deposits: -**

The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at March 31st, 2024. Therefore, the provisions of clause (v) of paragraph 3 of the order are not applicable to the Company.

**vi. Cost Records: -**

The maintenance of cost records has been prescribed by the Central Government under section 148(1) of the Act, for activity related to Wind Power Generation. According to the information and explanations given to us and on the basis of our examination thereof, we report that the company is maintaining the prescribed cost records for Wind Power Segment.

**vii. Statutory Dues:-**

- a) **Undisputed Statutory Dues:** According to the information and explanations given to us and on the basis of our examination of the record of the company, undisputed statutory dues including provident fund, ESI, Income Tax, Value added tax, Goods and service tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- b) **Disputed statutory dues:** Details of statutory dues which have not been deposited as at March 31st, 2024 on account of disputes are given below:

Nature of dues	Period to which the amount relates	Forum where the Dispute is pending	Amount (in Lakhs)
Income Tax	A.Y. 2011-12	CIT Appeals	46.07
Income Tax	A.Y. 2012-13	CIT Appeals	319.18
Income Tax	A.Y. 2018-19	CIT Appeals	38.79
Provident Fund	F.Y. 2014-15	EPFO	155.59

**viii. Unrecorded transaction:-**

According to the information and explanations given to us and based on the documents and records produced before us, there are no such transactions which are not recorded in the books of account but have been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961.

**ix. Dues to Financial Institution or Bank or Debenture holders:**

- a) According to the information and explanations given to us and based on the documents and records produced before us, there has been no default in repayment of dues to banks and financial institutions. Further, there are no dues to debenture holders, therefore, provisions of clause (viii) of paragraph 3 of the order are not applicable.
- b) According to the information and explanations given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.
- c) According to the information and explanations given to us, there was no diversion of loans.
- d) According to the information and explanations given to us, there was no utilization of short-term funds for long-term purposes.
- e) According to the information and explanations given to us, there were no funds obtained to meet obligations of its subsidiaries, associates or joint ventures.
- f) According to the information and explanations given to us, there were no funds obtained on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**x. Application of IPO, FPO and preferential allotment:-**

According to the information and explanations given to us, the company did not raise any money by way of initial public offer or further public offer (including debt instruments) and preferential allotment during the year, therefore provisions of clause (ix) of paragraph 3 of the order are not applicable.

**xi. Fraud on or by the company-noticed or reported:-**

According to the information and explanations given to us, and to the best of our knowledge and belief, no fraud on the company by its officers or employees or by the company, has been noticed or reported during the year.

**xii. Nidhi Company:-**

According to the information and explanations given to us and based on our opinion, the company is not a Nidhi company, therefore provisions of clause (xii) of paragraph 3 of the order are not applicable.

**xiii. Related Party Disclosure:-**

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

**xiv. Internal Audit System: -**

- A. According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- B. The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.

**xv. Non cash Transactions with directors and connected persons with them: -**

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with its directors or persons connected with him, therefore provisions of section 192 of the companies Act, 2013 are not applicable.

**xvi. Registration under Reserve Bank of India Act, 1934: -**

In our opinion and according to the information and explanations given to us, the company is not required to be registered under Section 45 – IA of the Reserve Bank of India, 1934.

**xvii. Cash Losses: -**

According to the information and explanations given to us and based on our examination of the records of the Company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

**xviii. Resignation of the statutory auditors: -**

According to the information and explanations given to us, there has not been any resignation of the statutory auditors during the year.

**xix. Material Uncertainty: -**

In our opinion and according to the information and explanations given to us and based on the financial ratios, ageing and expected date of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

**xx. Unspent Amount of CSR: -**

- a) According to the information and explanations given to us, there is no unspent amount under subsection (5) of section 135 of the act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the order is not applicable.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, there was no such amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Accordingly, clause 3(xx)(b) of the order is not applicable.

Place: Jaipur

Date: May 24, 2024

**FOR S.MISRA & ASSOCIATES**

Chartered Accountants

FRN: 004972C

**CA. Sachindra Misra**

Partner

Membership No.-073776

UDIN: 24073776BKGUMR4191

### **‘Annexure B’ to the Independent Auditors Report**

**“(referred to in paragraph 2(F) under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date) on the Standalone Financial Statements for the year ended March 31st, 2024 of Compucom 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 Compucom Software limited (‘the Company’) as of March 31st, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 march 31, 2024, 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.

Place: Jaipur

Date: May 24, 2024

**FOR S.MISRA & ASSOCIATES**

Chartered Accountants

FRN: 004972C

**CA. Sachindra Misra**

Partner

Membership No.-073776

UDIN: 24073776BKGUMR4191

**STANDALONE BALANCE SHEET AS AT MARCH 31, 2024**

(Rs. in Lakhs)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>A. Non-Current Assets</b>			
(i) Plant, Property and Equipment	4	2,503.07	2,736.87
(ii) Capital Work-in-Progress	4	1,675.56	1,618.59
(iii) Intangible Assets	5	22.53	25.57
(iv) Financial Assets:			
(a) Investments	6	1,305.27	476.49
(b) Trade Receivables	9	446.61	446.61
(c) Other Financial Asset	7	98.70	129.21
(v) Deferred Tax Assets (Net)		51.01	78.73
(vi) Non current tax assets		902.61	773.27
(vii) Other Non-Current Assets	8	252.12	286.65
<b>B. Current Assets</b>			
(i) Inventories		17.78	6.95
(ii) Financial Assets:			
(a) Trade Receivables	9	6,955.75	2,803.79
(b) Cash and Cash Equivalents	10	63.58	2,845.85
(c) Bank Balances other than (b) above	11	4,673.99	2,973.23
(d) Other financial asset	7	91.75	51.50
(iii) Current Tax Assets		378.10	417.67
(iv) Other Current Assets	8	515.74	926.13
<b>TOTAL ASSETS</b>		<b>19,954.17</b>	<b>16,597.11</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(i) Equity Share Capital	12	1,582.50	1,582.50
(ii) Other Equity		12,508.10	12,243.62
<b>Total Equity</b>		<b>14,090.60</b>	<b>13,826.12</b>
<b>(2) Liabilities</b>			
<b>(A) Non-Current Liabilities</b>			
<b>(i) Financial Liabilities</b>			
(a) Borrowings	13	0.08	-
(b) Trade Payable- Other than SME	14	577.03	577.03
(c) Other Financial Liabilities	15	91.17	89.38
(ii) Provisions	16	73.89	199.51
<b>(B) Current Liabilities</b>			
<b>(i) Financial Liabilities</b>			
(a) Borrowings	13	3863.52	104.40
(b) Trade Payables-SME	14	-	2.12
Trade Payables-other	14	147.16	112.08
(c) Other Financial Liabilities	15	636.57	913.04
(ii) Other Current Liabilities	17	85.77	167.77
(iii) Provisions	16	175.98	395.96
(iv) Current Tax Liabilities		212.40	209.70
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>19,954.17</b>	<b>16,597.11</b>

 See accompanying notes to financial statements.  
 As per our report of even date.

1 to 25

**For S. Misra & Associates**  
 Chartered Accountants  
 FRN - 004972C

 Sd/-  
 CA. Sachindra Misra  
 Partner  
 M. No. 073776  
 UDIN: 24073776BKGUMR4191

 Sd/-  
 Surendra Kumar Surana  
 Managing Director  
 DIN: 00340866

 Sd/-  
 Vaibhav Surana  
 Director  
 DIN: 05244109

 Sd/-  
 CA Sanjeev Nigam  
 Chief Financial Officer  
 (CFO)

 Sd/-  
 CS Varsha Rane Chaudhary  
 Company Secretary &  
 Compliance Officer  
 M.No.: ACS39034

 Place : Jaipur  
 Date : May 24, 2024

## STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs)

Particulars	Notes	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Revenue from operations	18	6,381.29	5,110.14
Other income	19	368.87	254.19
<b>Total Income</b>		<b>6,750.16</b>	<b>5,364.33</b>
<b>Expenses:</b>			
Purchases of Stock-in-Trade		3,040.65	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(10.83)	8.29
Employee Benefits Expenses	21	606.86	1,029.08
Finance Costs	22	213.09	39.66
Depreciation and Amortization Expenses	23	616.00	676.58
Learning Solution Execution Expenses		1,174.48	2,449.38
Other Expenses	24	462.21	528.98
<b>Total expenses</b>		<b>6,102.46</b>	<b>4,731.97</b>
<b>Profit before exceptional item and tax</b>		<b>647.70</b>	<b>632.36</b>
Exceptional item		-	98.50
<b>Profit before tax</b>		<b>647.70</b>	<b>730.86</b>
<b>Tax expense :</b>			
Current tax		212.40	209.70
Deferred tax credit		(16.26)	6.26
Earlier Years tax		(22.38)	50.35
<b>Total tax expenses</b>		<b>173.76</b>	<b>266.31</b>
<b>Profit for the year</b>		<b>473.94</b>	<b>464.55</b>
<b>Other comprehensive income</b>			
A) Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit plans		151.01	26.90
(b) Tax benefit on items that will not be reclassified to profit or loss		(43.97)	(7.83)
B) Items that will be reclassified to profit or loss		-	-
(a) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge		-	-
(b) Debt instrument through other comprehensive income		-	-
(c) Tax expenses on items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income</b>		<b>107.04</b>	<b>19.07</b>
<b>Total comprehensive income for the year</b>		<b>580.98</b>	<b>483.62</b>
<b>Earnings per share (of Rs. 2 each)</b>			
Basic earnings per share (in Rs)	25	0.60	0.59
Diluted earnings per share (in Rs)	25	0.60	0.59

See accompanying notes to financial statements.

1 to 25

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

CA. Sachindra Misra

Partner

M. No. 073776

UDIN: 24073776BKGUMR4191

Place : Jaipur

Date : May 24, 2024

**For and on behalf of Board of Directors**

**For Compucom Software Limited**

Sd/-

Vaibhav Surana

Director

DIN: 05244109

Sd/-

CA Sanjeev Nigam

Chief Financial Officer

(CFO)

Sd/-

CS Varsha Rane Chaudhary

Company Secretary &

Compliance Officer

M.No.: ACS39034

## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs)

Particulars	Notes	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net profit before tax		647.70	730.86
<b>Adjustments to reconcile profit to net cash provided by operating activities:</b>			
Depreciation and amortization expense	23	616.00	676.58
Interest expense	22	190.49	14.86
Interest income	19	(323.15)	(209.41)
Provision for Gratuity	16	29.78	64.65
Fair value adjustment		(2.20)	(3.54)
Profit on Asset Sold		-	(5.39)
<b>Operating profit before working capital changes</b>		<b>1,158.62</b>	<b>1,268.61</b>
<b>Changes in assets and liabilities</b>			
(Increase)/Decrease in Inventories	20	(10.83)	8.29
(Increase)/Decrease in Trade receivables	9	(4,151.96)	354.77
(Increase)/Decrease in Other current and non current assets		314.91	(172.90)
Increase/(Decrease) in current and non current liabilities		(548.10)	864.42
<b>Cash generated from operations</b>		<b>(3,237.36)</b>	<b>2,323.19</b>
Income taxes paid during the year		(187.32)	(247.94)
<b>Net cash generated from operating activities</b>		<b>(3,424.68)</b>	<b>2,075.25</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Purchases of property, plant and equipment (including intangibles, CWIP and Capital Advances)	4,5	(436.13)	(379.94)
Interest income	19	323.15	209.41
Increase/(Decrease) in unpaid dividend and FDR having maturity more than 3 months		(1,700.76)	242.96
Increase/(Decrease) in FDR having maturity more than 12 months		30.51	349.00
Investment in Shares, Mutual funds and current investment		(846.45)	-
Sale of Shares, Mutual funds and current investment		19.87	302.08
<b>Net cash generated from investing activities</b>		<b>(2,609.81)</b>	<b>723.51</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>			
Interest expense	22	(190.49)	(14.86)
Increase/ (Decrease) in Loan Funds		3,759.21	(496.32)
Dividend paid		(316.50)	(316.50)
<b>Net cash used in financing activities</b>		<b>3,252.22</b>	<b>(827.68)</b>
Net increase in Cash and cash equivalents		(2,782.27)	1,971.08
Cash and cash equivalents at the beginning of the year		2,845.85	874.77
<b>Cash and cash equivalents at the end of the year</b>		<b>63.58</b>	<b>2,845.85</b>

See accompanying notes to financial statements.

1 to 25

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

CA. Sachindra Misra

Partner

M. No. 073776

UDIN: 24073776BKGUMR4191

Place : Jaipur

Date : May 24, 2024

**For and on behalf of Board of Directors**

**For Compucom Software Limited**

Sd/-

Vaibhav Surana

Director

DIN: 05244109

Sd/-

CA Sanjeev Nigam

Chief Financial Officer

(CFO)

Sd/-

CS Varsha Ranee Chaudhary

Company Secretary &

Compliance Officer

M.No.: ACS39034

## STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

**A. EQUITY SHARE CAPITAL**

Equity shares of Rs. 2 each issued, subscribed and fully paid	Numbers of shares (in Lakhs)	Amount (Rs. in Lakhs)
As at April 01, 2022, March 31, 2023 and March 31, 2024	791.25	1582.50

**B. OTHER EQUITY**

(Rs. in Lakhs)

Particulars	Equity share Capital	Reserve and surplus				Other Compre- hensive Income (Remeasu- rement of the net defined benefit liability/ asset)	Total
		Securities Premium Reserves	General Reserve	Capital Reserve	Retained Earning		
Balance as at the end of the year March 31, 2022	1,582.50	1,352.97	1,484.79	209.22	8,983.12	46.41	13,659.00
Profit for the year	-	-	-	-	464.55	-	464.55
Remeasurement of the net defined benefit liability / asset	-	-	-	-	-	19.07	19.07
Dividends	-	-	-	-	(316.50)	-	(316.50)
Balance as at the end of the year March 31, 2023	1,582.50	1,352.97	1,484.79	209.22	9,131.17	65.48	13,826.12
Profit for the year	-	-	-	-	473.95	-	473.95
Remeasurement of the net defined benefit liability / asset	-	-	-	-	-	107.04	107.04
Dividends	-	-	-	-	(316.50)	-	(316.50)
Balance as at the end of the year March 31, 2024	1,582.50	1,352.97	1,484.79	209.22	9,288.62	172.52	14,090.60

See accompanying notes to financial statements.

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

CA. Sachindra Misra

Partner

M. No. 073776

UDIN: 24073776BKGUMR4191

Place : Jaipur

Date : May 24, 2024

**For and on behalf of Board of Directors**
**For Compucom Software Limited**

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Vaibhav Surana

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Chief Financial Officer

(CFO)

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CS Varsha Ranee Chaudhary

Company Secretary &amp;

Compliance Officer

M.No.: ACS39034

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

### Note 01

#### CORPORATE INFORMATION

Compucom Software limited ('the Company') operates in areas like E-Governance projects, ICT Education Projects, software design & development, learning Solutions, IT Training, Skilling and placement activities, Wind Power generation and Hospitality sector etc.

The Company is a public limited company incorporated and domiciled in India and has its registered office in Jaipur, Rajasthan, India. The Company has its listings on the BSE Limited and National Stock Exchange of India Limited and Calcutta stock exchange.

The financial statements are approved for issue by the Company's Board of Directors in its meeting held on May 24, 2024.

### Note 02

#### BASIS OF PREPARATION OF FINANCIAL STATEMENTS

##### A. Basis of preparation

These financial statements are prepared on a going concern basis, in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for financial instruments which are measured at fair values and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS is prescribed under Section 133 of the Act, read with relevant rule of the Companies (Indian Accounting Standards) Rules, 2015, as amended time to time. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

##### B. Use of estimates, assumption and judgments

###### (a) Use of estimates:

The preparation of the standalone financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the standalone financial statements and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised, and future periods are affected.

###### (b) Significant Judgment Contingencies:

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain, the claims are disclosed as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. While considering the possible, probable and remote analysis of taxation, legal and other claims, there is always a certain degree of judgment involved pertaining to the application of the legislation which in certain cases is supported by views of tax experts and/or earlier precedents in similar matters. Although there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position or profitability.

### Note 03

#### SIGNIFICANT ACCOUNTING POLICIES

##### A. Fair value measurement

The Company measures financial instruments, such as, investment in securities and other assets wherever necessary at fair value at balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the market conditions and risks existing at each reporting period date. The methods used to determine fair value include available quoted market process and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

For financial assets and liabilities maturing within one year from balance sheet date which is not carried at fair value, the carrying amount of such asset and liabilities were carried at amortized cost.

#### **B. Current and non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

##### **An asset is treated as current when it is:**

Expected to be realized or intended to be sold or consumed in normal operating cycle,

- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period,

All other assets are classified as non-current.

##### **A liability is treated as current when it is:**

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Some line items presented in the financial statements have been reclassified under different heads and sub heads to encourage appropriate disclosure of information contained, beginning from the earliest period presented in the financial statements.

#### **C. Functional and presentation currency**

The financial statements are prepared in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs.

#### **D. Revenue recognition**

##### **1. Revenue from operations: -**

- The Company earns revenue primarily from E-Governance projects, ICT Education Projects, software design & development, learning Solutions & IT training including Skilling and placement activities, Wind Power generation, hospitality sector etc.
- Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.
- Revenue from contracts which are on time and material basis are recognized when services are rendered, and related costs are incurred.
- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognized based on time elapsed mode and revenue is straight lined over the period of performance.
- Revenue from sale of power is recognized on the basis of actual units generated and transmitted to the purchaser.
- Revenue from the sale of hardware and goods is recognized at the point in time when control is transferred to the customer.
- In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.

- Revenue from the sale of distinct internally developed software and manufactured systems and third party software is recognized at the point in time when the system or software is delivered to the customer. In cases where implementation or customization services rendered significantly modifies or customizes the software, these services and software are accounted for as a single performance obligation and revenue is recognized over time on a POC method.
- Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

## **2. Dividend :-**

Dividend income is recognized in the statement of profit and loss only when the right to receive payment is established.

## **3. Interest income :-**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, with reference to the principal outstanding and at the effective interest rate applicable.

## **E. Property, plant and equipment**

### **1. Property, plant and equipment at office and at site**

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation. The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in the Statement of Profit and Loss.

Assets held for sale are carried at lower of their carrying value or fair value less cost to sell. Major machinery spares parts are capitalized when they meet the definition of Property, Plant and Equipment.

Repairs and maintenance cost are recognized in the Statement of Profits or Loss as incurred.

### **2. Capital work in progress (CWIP)**

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by the management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalized in CWIP until the period of commissioning has been completed and the asset is ready for its intended use to the extent commissioned. Advances given towards acquisition of fixed assets are classified as non-current assets.

### **3. Depreciation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible property and other equipment has been provided on the straight-line method.

Based on technical evaluation, the management believes that the useful lives as given below best represent the period over which the management expects to use the asset.



<b>Assets</b>	<b>Useful life in years</b>
RCC buildings	<b>60</b>
Solar Power Equipment	<b>15</b>
Computers and data processing equipment	<b>3</b>
Wind Mill Equipment	<b>22</b>
Machinery	<b>15</b>
Office equipment	<b>5</b>
Furniture and fixtures	<b>10</b>
Vehicles	<b>8</b>
Copyright and trademark	<b>10</b>

The useful lives of the above assets are in line with the useful lives as prescribed under Part C of schedule II of the Companies Act, 2013, The management believes that these estimated useful lives are realistic and reflect fair apportionment of the period over which the assets are likely to be used.

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

#### **F. Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Gains or losses arising from derecognition 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.

Intangible assets are amortized over their estimated useful life. The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

#### **G. Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consists of interest and other costs than an entity incurs in connection with the borrowings of the funds.

#### **H. Impairment of non-financial assets**

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### **I. Financial instruments**

Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

##### **1. Initial Recognition and Measurement-Financial Assets and Financial Liabilities**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and

financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

## **2. Classification and Subsequent Measurement: Financial Assets.**

The Company classifies financial assets as subsequently measured at amortized cost, fair value through Other Comprehensive Income (“FVTOCI”) or fair value through profit or loss (“FVTPL”) on the basis of following:

- the entity’s business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

### **a) Financial assets carried at amortized cost**

A financial asset is subsequently measured at amortized cost if following both of the conditions are met:

- It is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### **b) Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if both of the following conditions are met:

- The financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling of financial asset and:
- The contractual terms of financial asset give rise on specified dates that are solely payments of principal and interest on the principal amount outstanding.

### **c) Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

### **d) Impairment of Financial Assets:**

The Company assesses on a forward-looking basis the expected credit loss associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition, an amount of reasonable provision is measured and recognized as loss of allowance on the basis of historical experience and internal technical analysis. The classification of trade receivables in terms of expected realization has been done by the management based on the past experience of the management.

### **Classification and Subsequent measurement: Financial Liabilities**

The Company’s financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

### **e) Financial liabilities at fair value through profit or loss**

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

Gains or losses on financial liabilities held for trading are recognized in the Statement of Profit and Loss.

### **f) Other Financial Liabilities:**

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

**g) Derecognition of Financial Assets and Financial Liabilities:**

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

**h) Investment in Subsidiaries:**

Investment in subsidiaries is carried at cost in the financial statements.

**i) Offsetting of financial instruments**

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

**j) Derivative financial instruments and hedge accounting**

The company currently did not have any derivative financial instruments nor there any hedging contract outstanding at the balance sheet date.

**k) Cash and Cash Equivalents**

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, are considered an integral part of the Company's cash management.

**J. Inventories**

Inventories are valued at the lower of cost and net realizable value. Net realizable value is determined based on estimated selling price, less further costs expected to be incurred to completion and disposal.

**K. Cost recognition**

Costs and expenses are recognized when incurred and have been classified according to their nature. The costs of the Company are broadly categorized into employee benefit expenses, Learning Solution Execution Expenses, Finance Costs, depreciation and amortization and other expenses. Employee benefit expenses include salaries, incentives and allowances, contributions to provident and other funds and staff welfare expenses. Other expenses mainly include fees to external consultancy expenses, travel expenses, communication expenses, bad debts and advances written off, Rent and Facility Support, Insurance expenses and other expenses. Other expenses is an aggregation of costs which are individually not material such as News Paper & Magazines, Demat Expenses, Postage & Telegram, entertainment, etc.

**L. Taxation**

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

**1. Current tax**

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

**2. Deferred tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

**M. Retirement and other Employee benefit schemes**
**1. Short-term employee benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services..

**2. Post-Employment Benefits**
**a) Defined Contribution Plan (Provident Fund & ESIC)**

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

**b) Defined Benefit Plans (Gratuity)**

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurements gains and losses arising from adjustments and changes in actuarial assumptions are recognized in the period in which they occur in Other Comprehensive Income.

**3. The code on social security 2020**

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labor and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

**N. Provisions and Contingent liabilities**
**1. General**

Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre- tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

**2. Restoration, expenses and handover costs:**

Provision is made for costs associated with restoration, expenses & handover of projects as soon as the obligation to incur such costs arises. Such costs are on estimate basis and they are normally incurred as and when the event probable to the outflow of economic benefits takes shape. The costs are estimated on the basis of various reports and estimates made by the competent personnel present and the sites and after due verification and also are based on the amounts as prescribed in the contracts entered on earlier. The provision made for various expenses has been estimated to such extent as required to settle the obligations. The management estimates that the settlement of the provisions will be done in current year and hence no discounting is necessary.

**O. Foreign currency translation**

The functional currency for the Company is determined as the currency of the primary economic environment in which it operates. For the Company, the functional currency is the local currency of the country in which it operates, which is Indian Rupee.

In the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in other currencies are translated into the functional currency at exchange rates prevailing on the reporting date. Non-monetary assets and liabilities denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values were determined.

All exchange differences are included in the Statement of Profit and Loss.

**Transactions Relating to Foreign Exchange Earnings & Outgo are specified below: -** (Rs. in Lakhs)

Particulars	F.Y 2023-24	F.Y 2022-23
FOB Value of exports	68.28	155.66
Other Income	1.54	-

**P. Earnings per share**

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

shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

**Q. Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Executive Officer i.e. CEO. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses which are not allocable to segments on a reasonable basis, are included under “Unallocated revenue/ expenses “. It is practically not possible for the company to ascertain segmental assets and liabilities due to the location and swap use of assets and some liabilities despite management’s constant effort.

**R. Cash dividend to equity shareholders of the Company**

The Company recognizes a liability to make distribution to equity shareholders of the Company when the distribution is authorized and it is no longer at the discretion of the Company. Interim dividend is paid as and when declared by the Board. Final dividend is paid after obtaining shareholders’ approval. Dividends are paid in Indian Rupees.

**Dividend Remitted in Foreign Currency: -**

Paid in Financial Year	2023-24	2022-23
Related to Financial Year	2022-23	2021-22
Dividend Paid (Rs. lakhs)	0.076	0.076
No. of Shareholders	2	2
No of Shares	24,000	24,000

**S. Recent Indian Accounting Standards (Ind AS)**

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

**Note 04: PROPERTY, PLANT AND EQUIPMENT**

(Rs. in Lakhs)

Particulars	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Investment Property	Power Plants	Total
At Cost as at April 1, 2022	73.61	278.17	3,416.59	364.77	101.01	55.05	1,722.64	6,011.84
Additions	96.73	-	4.17	6.34	17.90	-	-	125.14
Disposals/ adjustments	-	-	-	-	-	-	-	-
As at March 31, 2023	170.34	278.17	3,420.76	371.11	118.91	55.05	1,722.64	6,136.98
Additions	-	300.29	46.84	13.64	-	-	18.37	379.15
Disposals/ adjustments	-	-	-	-	-	-	-	-
As at March 31, 2024	170.34	578.46	3,467.60	384.75	118.91	55.05	1,741.01	6,516.13
Accumulated depreciation								
As at April 1, 2022	-	90.35	1,196.07	100.97	80.95	18.87	1,239.35	2,726.56
Depreciation charge for the year	-	4.39	527.57	59.10	4.84	0.88	76.76	673.54
Disposals/ adjustments	-	-	-	-	-	-	-	-
As at March 31, 2023	-	94.74	1,723.64	160.07	85.79	19.75	1,316.11	3,400.10
Depreciation charge for the year	-	6.38	468.74	53.85	6.35	0.88	76.77	612.96
Disposals/ adjustments	-	-	-	-	-	-	-	-
As at March 31, 2024	-	101.12	2,192.38	213.92	92.14	20.63	1,392.88	4,013.06
Net Book Value								
As at March 31, 2023	170.34	183.43	1,697.12	211.04	33.12	35.30	406.53	2,736.87
As at March 31, 2024	170.34	477.34	1,275.23	170.83	26.77	34.42	348.14	2,503.07

**Notes:-**

a) The Company has no such immovable properties whose title deeds are not held in the name of the company. The company has not revalued its property, plant and equipment.

b) Fair value of investment property as at 31st march 2024 is Rs.182.32 lakhs.

(Rs. in Lakhs)

Carrying amount of	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Capital work in progress	1657.56	1,618.59	1,363.79

Capital work in progress (CWIP) ageing schedule for the years ended as on March 31, 2024 and March 31, 2023 is as follows:

(Rs. in Lakhs)

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31 March, 2024					
Projects in progress	56.98	260.97	186.27	1171.34	1675.56
<b>Total</b>	<b>56.98</b>	<b>260.97</b>	<b>186.27</b>	<b>1171.34</b>	<b>1675.56</b>
As at 31 March, 2023					
Projects in progress	260.97	186.27	354.15	817.20	1618.59
<b>Total</b>	<b>260.97</b>	<b>186.27</b>	<b>354.15</b>	<b>817.20</b>	<b>1618.59</b>

**Note:-**

a) During the year company has capitalised 20% of its capital work in progress in the books of accounts.

**Note 05: INTANGIBLE ASSETS**

(Rs. in Lakhs)

Particulars	Computer Software	Marketing rights	Others	Total
At Cost As at April 1, 2021	169.21	80.21	3.40	252.82
Additions	-	-	27.00	27.00
Disposals/Adjustments	-	-	-	-
At Cost as at April 1, 2022	169.21	80.21	30.40	279.82
Additions	-	-	-	-
Disposals/Adjustments	-	-	-	-
As at March 31, 2023	169.21	80.21	30.40	279.82
Additions	-	-	-	-
Disposals/Adjustments	-	-	-	-
As at March 31, 2024	169.21	80.21	30.40	279.82
Amortization				
As at April 1, 2021	169.21	80.21	1.44	250.86
Charge for the year	-	-	0.35	0.35
As at April 1, 2022	169.21	80.21	1.79	251.21
Charge for the year	-	-	3.04	3.04
Disposals/Adjustments	-	-	-	-
As at March 31, 2023	169.21	80.21	4.83	254.25
Charge for the year	-	-	3.04	3.04
Disposals/Adjustments	-	-	-	-
As at March 31, 2024	169.21	80.21	7.87	257.29
Net Book Value				
As at March 31, 2024	-	-	22.53	22.53
As at March 31, 2023	-	-	25.57	25.57

Particulars	As at March 31, 2024	As at March 31, 2023
<b>INVESTMENTS (NOTE 6)</b>		
<b>Financial assets measured at amortized cost</b>		
Investment in national saving certificate	-	19.49
<b>Financial assets measured at fair value through profit and loss</b>		
Investment in mutual funds-quoted	0.43	-
Investment in equity instruments –quoted	3.39	2.00
<b>(a)</b>	<b>3.82</b>	<b>21.49</b>
<b>Investments measured at cost</b>		
Investments in subsidiaries		
(i) CSL Infomedia Private Limited	1301.45	455.00
<b>(b)</b>	<b>1301.45</b>	<b>455.00</b>
<b>Total (a+ b)</b>	<b>1305.27</b>	<b>476.49</b>
Aggregate amount of quoted investment	3.82	2.00
Market value of quoted investment	3.82	2.00
<b>OTHER FINANCIAL ASSETS (NOTE 7)</b>		
<b>Non-current</b>		
FDR having maturity more than 12 months	98.70	129.21
<b>Total</b>	<b>98.70</b>	<b>129.21</b>
<b>Current</b>		
Interest accrued but not due	91.75	51.50
<b>Total</b>	<b>91.75</b>	<b>51.50</b>



(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>OTHER ASSETS (NOTE 8)</b>		
<b>Non-current</b>		
<b>Unsecured, considered good</b>		
Capital advances	151.56	202.39
Security deposits	100.56	84.26
<b>Total</b>	<b>252.12</b>	<b>286.65</b>
<b>Current</b>		
<b>Unsecured, considered good</b>		
Advances for supply of goods and services	83.50	26.16
Prepaid expenses	36.36	36.45
Accrued income	43.61	387.13
Advances to employees	47.67	33.04
Service tax advance	-	11.68
Deferred revenue expenses	304.60	431.67
<b>Total</b>	<b>515.74</b>	<b>926.13</b>
<b>TRADE RECEIVABLES (NOTE 9)</b>		
<b>Current</b>		
Unsecured, considered good	6955.75	2803.79
<b>Total</b>	<b>6955.75</b>	<b>2803.79</b>
<b>Non-current</b>		
Unsecured, considered good	446.61	446.61
<b>Total</b>	<b>446.61</b>	<b>446.61</b>

Trade receivables ageing schedule for the years ended as on March 31, 2024 and March 31, 2023 is as follows:

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at 31 March, 2024</b>						
<b>Current</b>						
Undisputed trade receivables - considered good	3086.93	2526.45	139.86	162.95	1039.55	6955.75
Disputed trade receivables - considered good	-	-	-	-	-	-
<b>Non-current</b>						
Disputed trade receivable - considered good	-	-	-	-	446.61	446.61
<b>Total</b>	<b>3086.93</b>	<b>2526.45</b>	<b>139.86</b>	<b>162.95</b>	<b>1486.16</b>	<b>7402.36</b>
<b>As at 31 March, 2023</b>						
<b>Current</b>						
Undisputed trade receivables - considered good	1387.90	241.18	131.66	6.75	966.41	2733.90
Disputed trade receivables - considered good	-	-	-	-	69.89	69.89
<b>Non-current</b>						
Disputed trade receivable - considered good	-	-	-	-	446.61	446.61
<b>Total</b>	<b>1387.90</b>	<b>241.18</b>	<b>131.66</b>	<b>6.75</b>	<b>1482.91</b>	<b>3250.40</b>

**Note:-**

Trade Receivables of Rs.446.61 lakhs (previous year 446.61 lakhs) shown under non-current trade receivable (Shown in the Balance Sheet under Non-Current Assets) relate to the Board of Secondary Education, Rajasthan (BSER) Project and are outstanding for more than 10 years. In respect of these receivables the Company was in the Arbitration Proceedings as directed by The Honorable Rajasthan High Court on a plea filed by the Company. The arbitration proceeding was decided in

(Rs. in Lakhs)

favor of the company. The BSER then preferred an appeal with the Commercial Court. The Commercial Court has rejected the appeal of BSER. The BSER filed an appeal with Honorable Rajasthan High Court, against the order of Honorable Commercial Court. The Company filed its objections before the Rajasthan High Court. The Rajasthan High Court in its order dated 4.01.22 stayed the order of Commercial Court with the condition that 50% of the amount as decreed by the Commercial court shall be deposited by BSER with the Commercial Court and the company shall be at liberty to withdraw that amount on the condition that if BSER succeeds in the appeal the amount shall be refunded by the company with 9% interest p.a. Accordingly the company was paid a sum of Rs. 396.44 lakhs during the financial year 2021-22, and the remaining amount of Rs. 446.61 lakhs is shown above.

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>CASH AND CASH EQUIVALENTS (NOTE 10)</b>		
Balances with banks including FDR having maturity less than 3 months	52.39	2822.87
Cheques, drafts on hand	0.48	11.91
Cash on hand	10.71	11.07
<b>Total</b>	<b>63.58</b>	<b>2845.85</b>
<b>OTHER BANK BALANCES (NOTE 11)</b>		
FDR's with bank having maturity more than 3 months	4656.66	2956.21
Earmarked unpaid dividend accounts	17.33	17.02
<b>Total</b>	<b>4673.99</b>	<b>2973.23</b>
<b>EQUITY SHARE CAPITAL (NOTE 12)</b>		
<b>A. Authorized equity share capital</b>		
Equity share of Rs. 2 each	2000	2000
No. of shares (In Lakhs)	1000	1000
<b>B. Issued, subscribed and paid up</b>		
Equity share of Rs. 2 each	1,582.50	1,582.50
No. of shares (In Lakhs)	791.25	791.25
<b>C. Details of shareholders holding more than 5% shares in the company</b>		
Rishab Infotech Private Limited		
No. of shares (In Lakhs)	152.57	153.47
% of holding	19.28%	19.40%
Sambhav Infotech Private Limited		
No. of shares (In Lakhs)	187.63	187.63
% of holding	23.71%	23.71%
Compucom Technologies Private Limited		
No. of shares (In Lakhs)	198.26	198.53
% of holding	25.06%	25.09%

**Shares held by promoters as at March 31, 2024**

S. No.	Promoter Name	No. of Shares (In Lakhs)	% of total Shares	% Change during the year
1	Surendra Kumar Surana	20.38	2.58	(2.67)
2	Soma Surana	0.05	0.01	-
3	Vaibhav Surana	1.89	0.24	-
4	Compucom Technologies Private Limited	198.26	25.06	(0.14)
5	Rishab Infotech Private Limited	152.57	19.28	(0.59)
6	Sambhav Infotech Private Limited	187.63	23.71	-
7	Ajay Kumar Surana	0.1	0.01	(94.44)
	<b>Total</b>	<b>560.88</b>	<b>70.89</b>	

(Rs. in Lakhs)

Shares held by promoters as at March 31, 2023				% Change
S. No.	Promoter Name	No. of Shares (In Lakhs)	% of total Shares	during the year
1	Surendra Kumar Surana	20.94	2.65	3.56
2	Soma Surana	0.05	0.01	-
3	Vaibhav Surana	1.89	0.24	-
4	Compucom Technologies Private Limited	198.53	25.09	0.28
5	Rishab Infotech Private Limited	153.47	19.40	(1.29)
6	Sambhav Infotech Private Limited	187.63	23.71	(0.53)
7	Ajay Kumar Surana	1.80	0.23	(13.04)
	<b>Total</b>	<b>564.31</b>	<b>71.33</b>	

**Terms/Rights attached to equity shares**

The company has one class of equity shares having a par value of Rs.2 per share. Each equity shareholder is eligible for one vote per share held. Each equity shareholder is entitled to dividend as and when declared by the company. Interim dividend is paid as and when declared by the board. Final dividend is paid after obtaining shareholders' approval.

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>BORROWINGS (NOTE 13)</b>		
<b>Non-current</b>		
Term loan	0.08	-
<b>Total</b>	<b>0.08</b>	<b>-</b>
<b>Current</b>		
Overdraft from banks	2478.52	104.40
Unsecured loan from related parties	1385.00	-
<b>Total</b>	<b>3863.52</b>	<b>104.40</b>

Movement in borrowings during the year is provided below:

Particulars	Short term borrowings	Long term borrowings
<b>As at April 1,2022</b>	600.98	-
Cash flow	(496.58)	-
<b>As at March 31,2023</b>	104.40	-
Cash flow	3759.12	0.08
<b>As at March 31,2024</b>	<b>3863.52</b>	<b>0.08</b>

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>TRADE PAYABLES (NOTE 14)</b>		
<b>Non-current</b>		
Total outstanding dues of creditors other than micro and small enterprises	577.03	577.03
<b>Total</b>	<b>577.03</b>	<b>577.03</b>
<b>Current</b>		
Total outstanding dues of micro and small enterprises	-	2.12
Total outstanding dues of creditors other than micro and small enterprises	147.16	112.08
<b>Total</b>	<b>147.16</b>	<b>114.20</b>

(Rs. in Lakhs)

Trade payable ageing schedule for the years ended as on March 31, 2024 and March 31, 2023 is as follows:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at 31 March, 2024</b>						
<b>Current</b>						
(i) MSME	-	-	-	-	-	-
(ii) Other than MSME	-	75.40	25.76	0.53	45.47	147.16
<b>Non-current</b>						
(i) MSME	-	-	-	-	-	-
(ii) Other than MSME – disputed	-	-	-	-	577.03	577.03
<b>Total</b>	<b>-</b>	<b>75.40</b>	<b>25.77</b>	<b>0.53</b>	<b>623.03</b>	<b>724.19</b>
<b>As at 31 March, 2023</b>						
<b>Current</b>						
(i) MSME	2.12	-	-	-	-	2.12
(ii) Other than MSME	-	66.61	-	-	45.47	112.08
<b>Non-current</b>						
(i) MSME	-	-	-	-	-	-
(ii) Other than MSME – disputed	-	-	-	-	577.03	577.03
<b>Total</b>	<b>2.12</b>	<b>66.61</b>	<b>-</b>	<b>-</b>	<b>622.50</b>	<b>691.23</b>

**Notes:-**

- There is no interest due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME).
- Trade Payables of Rs. 577 lakhs (Shown in the BS under Non-Current Liabilities Trade Payable Other Than MSME-disputed) are related to ABA's of above referred BSER project. The payment of these Trade Payables is dependent upon realization of remaining Trade Receivables of Rs. 446.61 lakhs (being the original amount) related to the above referred BSER project as per the Terms of Agreement with the ABA's. Since the release of payment of Rs. 396.44 lakhs upon the direction of Honorable Rajasthan High Court is not final but conditional that if BSER succeeds in its appeal before the Rajasthan High Court, this amount shall be refunded back by the company to BSER. Therefore, the company has not made any provision for impairment of the receivables of Rs. 843.05 lakhs (being the original amount) or Rs. 446.61 lakhs (being the remaining amount) even after receiving Rs. 396.44 lakhs. since the company is hopeful of positive outcome of the Rajasthan High Court case and hopeful of receiving the remaining amount of Rs. 446.61 lakhs. The company has not reversed the corresponding trade payables of Rs. 577 lakhs, since the company envisages to clear the dues of the trade payables after final outcome of the Rajasthan High Court judgement in line with the terms of the agreement with the ABAs.

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>OTHER FINANCIAL LIABILITIES (NOTE 15)</b>		
<b>Non-current</b>		
EMD/ SD from vendors	91.17	89.38
<b>Total</b>	<b>91.17</b>	<b>89.38</b>
<b>Current</b>		
Income received in advance	582.80	794.72
Unpaid dividends	17.33	17.02
Accrued expenses	9.58	27.23
Salary & allowances payable	26.86	74.07
<b>Total</b>	<b>636.57</b>	<b>913.04</b>

Unpaid dividends represent the dividends not paid before they are transferred to investor education and protection fund.

**PROVISIONS (NOTE 16)**

(Rs. in Lakhs)

**Non-current**

Particulars	Provision for gratuity	Total
<b>As at March 31, 2022</b>	<b>163.65</b>	<b>163.65</b>
Addition during the year	36.44	36.44
Utilized	(0.58)	(0.58)
<b>As at March 31, 2023</b>	<b>199.51</b>	<b>199.51</b>
Addition during the year	-	-
Deletions during the year	(125.11)	(125.11)
Utilized	(0.50)	(0.50)
<b>As at March 31, 2024</b>	<b>73.89</b>	<b>73.89</b>

The provision for gratuity represents the company's best estimate of the costs which will be incurred in the future to meet the obligations under the laws of the Payment of Gratuity Act, 1972, subject to fulfillment of certain conditions based on actuarial valuation as on 31<sup>st</sup> March 2024.

**Current**

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for gratuity	22.53	18.14
Provision for project execution expenses (Refer note 16A)	153.45	377.82
<b>Total</b>	<b>175.98</b>	<b>395.96</b>

## Provision for Projects Execution Expenses (Note 16-A)

Particulars	As at March 31, 2022	Additions	Utilized	As at March 31, 2023	Additions	Utilized	As at March 31, 2024
<b>Prov. for 303 school and New 303 school</b>	<b>61.08</b>	156.45	(144.57)	<b>72.96</b>	<b>30.86</b>	<b>(65.45)</b>	<b>38.37</b>
<b>Prov. for ICT-1 and ICT-2</b>	0.97	1.44	(1.79)	0.62	-	(0.60)	0.03
<b>Prov. for 398 school</b>	-	4.15	-	4.15	23.28	(26.16)	1.27
<b>Prov. for ICT – Bihar</b>	11.41	-	-	11.41	-	-	11.41
<b>Prov. for ICT – 4</b>	234.48	354.17	(344.16)	244.50	5.99	(198.24)	52.25
<b>Prov. for 53 school</b>	9.18	28.78	(23.99)	13.97	31.34	(26.56)	18.75
<b>Prov. for 412 school</b>	-	-	-	-	70.93	(47.56)	23.37
<b>Prov. for 1172-</b>	-	30.21	-	30.21	-	(22.20)	8.01
<b>Total</b>	<b>317.12</b>	<b>575.20</b>	<b>(514.50)</b>	<b>377.82</b>	<b>162.40</b>	<b>(386.77)</b>	<b>153.45</b>

Particulars	As at March 31, 2024	As at March 31, 2023
<b>OTHER CURRENT LIABILITIES (NOTE NO. 17)</b>		
<b>Current</b>		
Statutory liabilities	85.77	167.77
<b>Total</b>	<b>85.77</b>	<b>167.77</b>

Statutory liabilities are the dues to government like GST payable etc.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>REVENUE FROM OPERATIONS (NOTE 18)</b>		
Sale of services	6222.32	4923.62
Sale of products	158.97	186.52
<b>Total</b>	<b>6381.29</b>	<b>5110.14</b>

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>OTHER INCOME (NOTE 19)</b>		
Interest income	323.15	209.41
Bad debt recovered	0.67	21.13
Other non-operating income	45.05	23.65
<b>Total</b>	<b>368.87</b>	<b>254.19</b>
<b>CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS (NOTE 20)</b>		
<b>Opening inventory</b>		
Finished goods	6.95	15.24
<b>Total</b>	<b>6.95</b>	<b>15.24</b>
<b>Closing inventory</b>		
Finished goods	17.78	6.95
<b>Total</b>	<b>17.78</b>	<b>6.95</b>
<b>Changes in Inventory</b>	<b>(10.83)</b>	<b>8.29</b>
<b>EMPLOYEE BENEFIT EXPENSE (NOTE 21)</b>		
Salaries, wages and bonus	530.25	900.42
Contribution to provident and other funds	44.86	60.97
Contributions to gratuity fund	30.28	65.23
Staff welfare expenses	1.47	2.46
<b>Total</b>	<b>606.86</b>	<b>1029.08</b>
<b>FINANCE COSTS (NOTE 22)</b>		
Interest expense on borrowings	190.49	14.86
Bank Guarantee commission & bank charges	22.60	24.80
<b>Total</b>	<b>213.09</b>	<b>39.66</b>
<b>DEPRECIATION AND AMORTIZATION EXPENSES (NOTE 23)</b>		
Depreciation on property, plant and equipment	612.96	673.54
Amortization of intangible assets	3.04	3.04
<b>Total</b>	<b>616.00</b>	<b>676.58</b>
<b>OTHER EXPENSES (NOTE 24)</b>		
Auditor's remuneration (Refer Note 24 A)	4.66	4.31
Advertisement and publicity expenditures	2.54	2.69
Bank charges	0.36	0.54
Bad debts written off	-	77.17
Charity and donation expenses	47.12	35.36
Corporate social responsibility ( Refer Note 29)	20.25	15.34
Director's sitting fees	1.24	1.36
Data operation and management expenses	32.15	25.75
Foreign exchange diff – realized	0.45	0.72
Indirect tax demands	27.91	-
Insurance expenses	6.88	6.96
Interest on statutory demands	21.08	-
Legal and professional expenses	50.32	66.33
Listing fees	5.85	5.60
Office & general expenses	57.44	75.86
Operation and maintenance expenses (wind power project)	76.61	73.62
Printing and stationery expenses	9.62	7.55
Rent and facility support expenses	4.83	7.30
Repair and maintenance expenses	25.97	67.69
Telephone expenses	11.54	11.18
Travelling and conveyance expenses	33.88	24.38
Water and electricity expenses	21.52	19.25
<b>Total</b>	<b>462.21</b>	<b>528.98</b>

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>REMUNERATION TO AUDITORS (NOTE 24A)</b>		
Audit fees	3.73	3.45
Other services	0.93	0.86
	<b>4.66</b>	<b>4.31</b>
<b>EARNINGS PER SHARE (NOTE 25)</b>		
Basic earnings per share (‘)	0.60	0.59
Diluted earnings per share (‘)	0.60	0.59
The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:		
Profit after tax attributable to owners of the company	473.95	464.55
Earnings used in the calculation of basic earnings for the year	473.95	464.55
Weighted average number of equity shares outstanding	791.25	791.25
Nominal Value per share	2.00	2.00

**CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS (NOTE 26)**

Summary of Contingent liabilities	As at March 31, 2024	As at March 31, 2023
Guarantees issued by the banks (excluding financial guarantee)	1569.80	1461.07
Income tax demands	404.04	404.04
Others	1148.69	1144.99
<b>TOTAL</b>	<b>3122.53</b>	<b>3010.10</b>

**Details of Contingent liabilities:**

(Rs. in Lakhs)

Sr. No.	Nature of Contingent Liability	Amount C.Y.	Amount P.Y.	Remarks
1	Bank guarantee outstanding	1569.80	1461.07	This includes bank guarantees of Rs. 829.57 lakhs which were expired till 31.03.2024 but the original bank guarantee has not been received so far from the concerned debtor, therefore the same has not been cancelled by the bank hence included in the total bank guarantee amount. Counter Guarantee given by the Company of the same amount of the bank guarantee.
2	Provident Fund demand by JVVNL (a Rajasthan State Govt. Government Electricity Company)	155.59	151.89	Since 2014, there is a dispute between the company on one part and Rajasthan Vidyut Kamgar Federation (CITU) labour union, jointly with EPFO on the other part in respect of applicability and payment of PF by the company in connection with the work contract of JVVNL executed by the company in the past. Meanwhile the company had separately approached the Rajasthan High Court for release of dues of the company from JVVNL. The Rajasthan High Court allowed the appeal of the company and directed JVVNL to release a sum of Rs. 115.18 lakhs and keep the said sum in Fixed Deposit with bank in the joint name of the company and JVVNL until the aforesaid PF matter is settled. The amount of this FD has become Rs. 155.59 lakhs as on 31 <sup>st</sup> March, 2024 because of accrual of interest. The EPFO had passed order dated 06.08.2014 in 7a proceedings determining applicability of PF, but the company against this order of EPFO went into appeal before the EPFAT on 07.10.2014, which by its order dated 24.03.2022 while implying that although PF is applicable but beneficiaries are unidentified, remanded back the issue to EPFO for fresh 7a proceedings with the direction to identify the beneficiaries (the workers to whom the benefits is to be disbursed). The company in the meanwhile has also appealed the finding of the EPFAT at the Rajasthan High Court. Thus, as such this FD amount still

(Rs. in Lakhs)

Sr. No.	Nature of Contingent Liability	Amount C.Y	Amount PY	Remarks
				stands as contingent liability against any anticipated liability that may be ascertained finally in this matter.
3	Labour Court-Kota	84.66	84.66	Some ex-employees have filed suits against the company, which the company is contesting. According to the management the company is hopeful of getting favorable decision.
4	Board of Secondary Education of Rajasthan (BSER) partial dues received by Company following Rajasthan High Court Order.	396.44	396.44	There is a dispute between the Company and the Board of Secondary Education of Rajasthan pending for more than 10 years. The Company got favorable decision in lower forums. However Board of Secondary Education of Rajasthan filed appeal before the Rajasthan High Court and stayed the order of lower forums with the condition to release 50% disputed amount to the company with 9% interest p.a. Accordingly the Company received a sum of Rs. 396.44 lakhs during the year 2021-22. This amount may be refundable subject to the final decision of the Rajasthan High Court.
5	Income Tax demand (AY 2011-12)	46.07	46.07	Against the assessment order passed u/s 143(3) & 254 of the Income Tax Act, 1961 for the A.Y. 2011-12 in respect of disallowance of corporate social expenditure. The company has gone into appeal before Commissioner of Income Tax (Appeals), which is pending for disposal. However, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2018-19 and A.Y. 2019-20. Further, the Company has opted for Vivad Se Vishwas Scheme which is pending for approval.
6	Income Tax demand (AY 2012-13)	319.18	319.18	Against the assessment order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2012-13, the company has gone into appeal before Commissioner of Income Tax (Appeals). The same is still pending. However, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2013-14 and A.Y. 14-15.
7	Income Tax demand (AY 2018-19)	38.79	38.79	The Company has received a notice of demand u/s 156 of Income Tax Act, 1961, amounting to Rs. 38.79 lakhs. Assessing officer has disallowed deduction u/s 80IA for Rs. 92.12 lakhs and also disallowed income from other source of Rs. 6.78 lakhs, the company has gone into appeal before Commissioner of Income Tax (Appeals). The company has made last submission on 02.03.2023 and awaiting action thereon from the department. Further, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2020-21.
8	Stamp Duty Demand	175.00	175.00	The Company got a demand notice from Rajasthan State Government for payment of stamp duty paid short as alleged by the State Government, on an industrial plot of the Company. The company won the case in Rajasthan High Court. However, the State Government has filed a SLP in Honorable Supreme Court. The decision of the Honorable Supreme Court is pending.
9	Retention Charges demand by RIICO	335.00	335.00	RIICO, an Undertaking of State Government of Rajasthan has raised a demand of Rs. 335 lakhs being retention charges on an industrial plot of the company. On account of the alleged reason that the industrial activity has not yet commenced on the said industrial plot. The company has filed a writ petition before Rajasthan High Court to treat hotel as industry and not commercial as determined by RIICO and consequently raising demand of retention charges. The Company has filed for Arbitration before the District Collector, Jaipur.
10	Ganesh Lal Kumawat V/S State of Rajasthan	2.00	2.00	Ganesh Lal Kumawat is demanding a compensation of Rs. 2 lakhs from State Government of Rajasthan through a writ petition filed in Rajasthan High Court. The Company has also been made a pro-forma party in this case. However, the Company is contesting the case with hopes of positive outcome.



**RETIREMENT AND OTHER EMPLOYEE BENEFIT SCHEMES (NOTE 27)**
**a. Provident fund**

The Company offers its employees, benefits under defined benefit plans in the form of provident fund scheme which covers all employees. Contributions are paid during the year into Provident fund. Both the employees and the company pay predetermined contributions into the fund.

**b. Employees state insurance scheme**

The Company offers its employees, benefits under defined benefit plans in the form of ESI scheme which covers all employees. Contributions are paid during the year into ESI fund. Both the employees and the company pay predetermined contributions into the fund.

**c. Gratuity plan**

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, an employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement Age.

The following tables set out the funded status of the gratuity plans and the amounts recognized in the financial statements:-

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Principal actuarial assumptions</b>		
Principal actuarial assumptions used to determine the present value of the defined benefit obligation are as follows:		
<b>Financial assumptions</b>		
Discount rate	7.10%	7.30%
Expected rate of increase in compensation level of covered employees	7.00%	7.00%
<b>Demographic assumptions</b>		
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision ....for disability		100% Indian Assured Lives Mortality (2012-14)
		(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Amount recognized in the balance sheet consists of:		
Fair value of planned assets		-
Present value of defined benefit obligations	(96.42)	217.65
<b>Net liability arising from defined benefit obligation</b>	<b>(96.42)</b>	<b>(217.65)</b>
The movement during the year of the present value of the defined benefit obligation was as follows:		
Opening balance	217.65	179.90
Service cost	14.84	52.10
Benefits paid	(0.50)	(0.58)
Interest cost	15.45	13.13
Actuarial loss/(gains) on obligation	(151.01)	(26.90)
<b>Closing balance</b>	<b>96.42</b>	<b>217.65</b>

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Amounts recognized in statement of profit and loss in respect of defined benefit plan are as follows:		
Current service cost	14.84	52.10
Net interest cost	15.44	13.13
<b>Total charge to statement of profit and loss</b>	<b>30.28</b>	<b>65.23</b>

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Amounts recognized in other comprehensive income in respect of defined benefit plan are as follows:		
Actuarial (gain)/loss arising from change in demographic assumption		-
Actuarial (gain)/loss arising from change in financial assumption	1.77	(16.60)
Actuarial (gain)/loss arising from experience adjustment	(152.78)	(10.30)
Loss on plan assets (excluding amounts included in net interest cost)		
<b>Remeasurements of the net defined benefit liability</b>	<b>(151.01)</b>	<b>(26.90)</b>
Expected contribution for the next annual reporting period:		
Year 1 (undiscounted)	22.53	18.14
Year 2 (undiscounted)	2.46	9.77
Expected expense for the next annual reporting period	<b>61.72</b>	<b>50.51</b>

### Sensitivity analysis

Below is the sensitivity analysis determined for significant actuarial assumptions for the determination of defined benefit obligations and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant.

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Impact of change discount rate</b>		
Increase by 1%	88.15	189.46
Decrease by 1%	106.32	252.83
<b>Impact of change in salary increase rate</b>		
Increase by 1%	106.23	252.58
Decrease by 1%	88.07	189.15
<b>Impact of change in withdrawal rate</b>		
Increase by 1%	96.49	218.64
Decrease by 1%	96.33	216.46

The above sensitivity analysis may not be representative of the actual benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined obligation liability recognized in the balance sheet.

### Risk analysis

The company is exposed to a number of risks in the defined benefit plans. Most significant risks pertaining to defined benefits plans and management estimation of the impact of these risks are as follows:

#### Interest risk

A decrease in the interest rate on plan assets will increase the plan liability, however this will be partially offset by increase in the return on plan debt investment.

#### Longevity risk/Life expectancy

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the employment. An increase in the life expectancy of the plan participants will increase the plan liability.

#### Salary growth risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability.

(Rs. in Lakhs)

**INCOME TAX EXPENSES (NOTE 28)**

The major components of income tax expense for the year ended 31 March, 2024 and March 31, 2023 are indicated below:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>a. Tax charge recognized in profit and loss</b>		
<b>Current tax:</b>		
Current tax on profit for the year & earlier years	190.02	260.05
<b>Total current tax &amp; earlier Years</b>	<b>190.02</b>	<b>260.05</b>
<b>Deferred tax:</b>		
Property, plant and equipment, exploration and evaluation and intangible assets	(8.14)	35.62
Fair valuation of investments	0.53	(4.89)
Provisions for gratuity	35.30	(16.61)
Others	(43.95)	(7.86)
<b>Total deferred tax expenses</b>	<b>(16.26)</b>	<b>6.26</b>
<b>Tax expense for the year ( net of deferred tax and current tax)</b>	<b>173.76</b>	<b>266.31</b>
<b>Effective income tax rate (%)</b>	<b>29.12%</b>	<b>29.12%</b>
<b>b. Statement of other comprehensive income tax (credit) / charge on:</b>		
Actuarial gain on re-measurement of defined benefit plan	151.01	26.90
Tax charge	(43.97)	(7.83)
<b>Total</b>	<b>107.04</b>	<b>19.07</b>
A reconciliation of income tax expense applicable to accounting profits before tax at the statutory income tax rate to recognized.		
<b>Income tax expense for the year is as follows:</b>		
<b>Accounting profit before tax (after exceptional item)</b>	<b>647.70</b>	<b>730.86</b>
Statutory income tax rate	29.12%	29.12%
Tax at statutory income tax rate	<b>188.61</b>	<b>212.83</b>
Disallowable expenses	242.98	290.23
Non taxable income	(0.53)	(7.51)
Tax holidays and similar exemptions	(12.12)	(14.70)
Depreciation under income tax	(171.24)	(238.77)
Adjustments in respect of prior years	(22.38)	50.35
Others	(51.56)	(26.12)
<b>Total</b>	<b>173.76</b>	<b>266.31</b>

There are certain income-tax related legal proceedings which are pending against the company. Potential liabilities, if any have been adequately provided for and the company does not currently estimate any probable material incremental tax liabilities in respect of these matters.

**Deductions in Respect of Profits and Gains from industrial undertakings or enterprises engaged in infrastructure development (section 80IA)**

This section applies to any undertaking which fulfils all the specified conditions. As generation or generation and distribution of power if it begins to generate power at any time during the period beginning on the 1st day of April, 1993 and ending on the 31st day of March, 2010. The Company has 5 wind power generating units which are set up in 3 districts hence the company avail a tax holiday of 100% profits for a period of 15 years commencing from the year in which such generation begins. The company has 2 plants in Sikar, Rajasthan, 2 in Jaisalmer, Rajasthan and 1 in Krishna, Andhra Pradesh. However, the time limit for availing the above exemption is now available in respect of windmill at Krishna, Andhra Pradesh only.

(Rs. in Lakhs)

**Significant components of deferred tax assets and (liabilities) recognized in the balance sheet are as follows:**

Particulars	As at March 31, 2024	As at March 31, 2023
Property, plant and equipment, exploration and evaluation and intangible assets	(23.73)	(15.60)
Fair valuation of investments	0.83	0.29
Provision for gratuity	(28.08)	(63.37)
Others	(0.03)	(0.05)
<b>Deferred tax (assets)/liability</b>	<b>(51.01)</b>	<b>(78.73)</b>
<b>Deferred tax is recorded below:</b>		
<b>Through other comprehensive income</b>		
Remeasurements of defined benefit obligation	43.97	7.83
<b>(A)</b>	<b>43.97</b>	<b>7.83</b>
<b>Through profit and loss</b>		
Property, plant and equipment, exploration and evaluation and intangible assets	(8.14)	35.62
Fair valuation of investments	0.53	(4.89)
Provision for retirement benefits	35.3	(16.61)
Others	(43.95)	(7.86)
<b>(B)</b>	<b>(16.26)</b>	<b>(6.26)</b>
<b>Total (A+B)</b>	<b>27.71</b>	<b>14.09</b>
<b>CORPORATE SOCIAL RESPONSIBILITY EXPENSES (NOTE 29)</b>		
Amount required to be spent by the company during the year	19.00	15.34
Amount of expenditure incurred	20.25	15.34
Shortfall/(excess) at the end of the year	(1.25)	-
Total of previous years shortfall	-	-
Reason for shortfall	-	-
Nature of CSR activities	Lab installation for satellite education in the Govt. schools (Promotion of higher education)	
Details of related party transactions - Entities with significant influence over the entity (Compucom Foundation)	19.00	15.34
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

The company has spent a gross amount of 20.25 Lakhs and 15.34 Lakhs for the year ending March 31, 2024 and March 31, 2023 respectively.

**SEGMENT REPORTING (NOTE 30)**
**a. Basis of segmentation**

The company is engaged in following reportable segments:

- i) Software development
- ii) Wind power generation
- iii) Learning solution
- iv) Hotel

Segregation of capital employed between segments (except wind power generation segment, wherein the capital employed is Rs. 1,626.37 lakhs) is not practicable as most of the fixed assets and liabilities are not identifiable with particular segments and are used interchangeably.

Each of the reportable segments derives its revenues from its main products and hence these have been identified as reportable segments by the company's management. Segment profit amounts are evaluated regularly by the management, which is regularly engaged, in deciding how to allocate resources and in assessing performance.

**Information about reportable segments**
**I. Information about primary segments**

(Rs. in Lakhs)

Particulars	Year ended March 31, 2024			Year ended March 31, 2023		
	Business Segment	Unallocated	Total	Business Segment	Unallocated	Total
<b>Revenue</b>						
Software	311.68	-	311.68	899.70	-	899.70
Learning	5908.04	-	5908.04	4023.92	-	4023.92
Wind power	157.79	-	157.79	186.52	-	186.52
Hotel	3.78	-	3.78			
<b>Segment revenue</b>	<b>6381.29</b>	-	<b>6381.29</b>	<b>5110.14</b>	-	<b>5110.14</b>
<b>Expenses</b>						
Software	266.99	-	266.99	859.29	-	859.29
Learning	5629.25	-	5629.25	3673.26	-	3673.26
Wind power	166.28	-	166.28	165.43	-	165.43
Hotel	4.03	-	4.03			
<b>Segment expense</b>	<b>6066.55</b>	-	<b>6066.55</b>	<b>4697.98</b>	-	<b>4697.98</b>
<b>Segment results</b>						
Software	44.69	-	44.69	40.41	-	40.41
Learning	278.79	-	278.79	350.66	-	350.66
Wind power	(8.49)	-	(8.49)	21.09	-	21.09
Hotel	(0.25)	-	(0.25)			
<b>Segment results</b>	<b>314.74</b>	-	<b>314.74</b>	<b>412.16</b>	-	<b>412.16</b>
Less: unallocable expenses	-	35.91	35.91	-	33.99	33.99
Add: Other unallocable income	-	368.87	368.87	-	352.69	352.69
Profit before tax and exceptional items	-	-	647.70	-	-	632.36
Less: Exceptional item	-	-	-	-	-	98.50
Profit before tax.	-	-	647.70	-	-	730.86
Tax expenses	-	-	173.76	-	-	266.31
Other comprehensive income	-	-	107.04	-	-	19.07
<b>Profit for the year</b>	-	-	<b>580.98</b>	-	-	<b>483.62</b>

**II. Information based on geography**

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Revenue by geographical segment</b>		
India	6681.88	5307.17
USA	68.28	155.66
<b>Total</b>	<b>6750.16</b>	<b>5462.83</b>
<b>Reconciliation between segment revenue and enterprise revenue</b>		
<b>Segment revenue</b>		
Software	311.68	899.70
Learning	5908.04	4023.92
Wind power	157.79	186.52
Hotel	3.78	-
<b>Total segment revenue</b>	<b>6381.29</b>	<b>5110.14</b>
<b>Enterprise revenue</b>		
Total income	6750.16	5462.83
Less: Other income	(368.87)	(352.69)
<b>Total segment revenue</b>	<b>6381.29</b>	<b>5110.14</b>

**FINANCIAL INSTRUMENTS (NOTE 31)**

This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet. Details of significant accounting policies including the criteria for recognition the basis of measurement and the basis on which income and expenses are recognized.

**Financial assets and liabilities:**

The accounting classification of each category of financial instruments, and their carrying amounts are set out below:

<b>Particulars</b>	<b>Fair Value through profit and loss</b>	<b>Amortized Cost</b>	<b>Total carrying value</b>	<b>Total fair value</b>
<b>As at March 31, 2024</b>				
<b>Financial assets</b>				
Cash and cash equivalents	-	63.58	63.58	63.58
Other bank balances	-	4673.99	4673.99	4673.99
Non-current investments	3.82	1301.45	1305.27	1305.27
Trade receivables	-	7402.36	7402.36	7402.36
Other current financial assets	-	91.75	91.75	91.75
Other non-current financial assets	-	98.70	98.70	98.70
<b>Total</b>	<b>3.82</b>	<b>13631.83</b>	<b>13635.65</b>	<b>13635.65</b>
<b>Financial liabilities</b>				
Borrowings	-	3863.60	3863.60	3863.60
Trade payables-SME	-	-	-	-
Trade payables- other than SME	-	724.19	724.19	724.19
Other non-current financial liabilities	-	91.17	91.17	91.17
Other current financial liabilities	-	636.57	636.57	636.57
<b>Total</b>	<b>-</b>	<b>5315.53</b>	<b>5315.53</b>	<b>5315.53</b>
<b>As at March 31, 2023</b>				
<b>Financial assets</b>				
Cash and cash equivalents	-	2845.85	2845.85	2845.85
Other bank balances	-	2973.23	2973.23	2973.23
Non-current investment	2.00	474.49	476.49	476.49
Trade receivables	-	3250.40	3250.40	3250.40
Other current financial assets	-	51.50	51.50	51.50
Other non-current financial assets	-	129.21	129.21	129.21
<b>Total</b>	<b>2.00</b>	<b>9724.68</b>	<b>9726.68</b>	<b>9726.68</b>
<b>Financial liabilities</b>				
Borrowings	-	104.40	104.40	104.40
Trade payables-SME	-	2.12	2.12	2.12
Trade payables- other than SME	-	689.11	689.11	689.11
Other non-current financial liabilities	-	89.38	89.38	89.38
Other current financial liabilities	-	913.04	913.04	913.04
<b>Total</b>	<b>-</b>	<b>1798.05</b>	<b>1798.05</b>	<b>1798.05</b>

**Notes-**

The management assessed that Cash and cash equivalents, other bank balances, Trade receivables, Trade payables, other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

**Fair value hierarchy**

The table shown below analyses financial instruments carried at fair value, by measurement hierarchy. The different levels have been defined below: -

- **Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Level 2:** inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- **Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(Rs. in Lakhs)

<b>Financial Assets</b>	<b>Level-1</b>	<b>Level-2</b>	<b>Level-3</b>
<b>As at March 31, 2024</b>			
At fair value through profit and loss	-	-	-
Non-current investment (Other than subsidiary)	3.82	-	-
<b>Total</b>	<b>3.82</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities</b>			
Fair value of liabilities through P&L	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As at March 31, 2023</b>			
<b>Financial assets</b>			
At fair value through profit and loss			
Non-current investment (other than subsidiary)	2.00	-	-
<b>Total</b>	<b>2.00</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities</b>			
Fair value of liabilities carried at amortized cost	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Risk management framework

### Introduction

The Securities and Exchange Board of India ("SEBI") issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') on September 02, 2015, effective from December 01, 2015. The Regulation 21 mandate listed entities to formulate a policy on risk management. It is in the context that the policy on risk management ("Policy") is being framed and implemented from 11.02.2016 and approved by the board. This policy is modified and/or amended with the approval of the Board of directors as on 29.05.2018.

### Objective and purpose of policy

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to risk management, in order to guide decisions on risk related issues.

### The specific objectives of the Risk management policy are:

1. To ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management.
2. To establish a framework for the company's risk management process and to ensure its implementation.
3. To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.
4. To assure business growth with financial stability.

### Treasury management

The company has a strong system of internal control which enables effective monitoring of adherence to company's policies. The internal control measures are effectively supplemented by regular internal audits.

### Market risk

Market risk is the risk that the fair values of future cash flows of a financial instrument will ?actuate because of changes in market prices. Market risk comprises interest rate risk, currency risk and commodity risk.

The sensitivity analyses given elsewhere in the following sections relate to the position as at March 31, 2024 and March 31, 2023.

### Financial risk

The Company does not engage in speculative treasury activity but seeks to manage risk and optimize interest and pricing through proven financial instruments.

**a. Liquidity risk**

The company requires funds both for short-term operational needs as well as for long-term investment program mainly in growth projects. The company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term.

The company remains committed to maintaining a healthy liquidity, gearing ratio and strengthening the balance sheet. The maturity profile of the company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligations of the company.

Payment due by years	<1 year	1-2 Years	2-3 Years	> 3 Years	Total
<b>As at March 31, 2024</b>					
Trade and other payables	3978.92	635.49	4.40	696.72	5315.53
<b>Total</b>	<b>3978.92</b>	<b>635.49</b>	<b>4.40</b>	<b>696.72</b>	<b>5315.53</b>
<b>As at March 31, 2023</b>					
Trade and other payables	1078.78	3.80	2.32	713.14	1798.05
<b>Total</b>	<b>1078.78</b>	<b>3.80</b>	<b>2.32</b>	<b>713.14</b>	<b>1798.05</b>

**The company had access to following fund based and non-fund based facilities:** (Rs. in Lakhs)

Funding facility	Total facility	Drawn	Undrawn
<b>As at March 31, 2024</b>			
Less than 1 year	2830.00	2478.52	351.48
More than 1 year	-	-	-
<b>Total</b>	<b>2830.00</b>	<b>2478.52</b>	<b>351.48</b>
<b>As at March 31, 2023</b>			
Less than 1 year	2678.00	1565.47	1112.53
More than 1 year	-	-	-
<b>Total</b>	<b>2678.00</b>	<b>1565.47</b>	<b>1112.53</b>

**b. Foreign exchange risk**

Fluctuations in foreign currency exchange rates may have an impact on the statement of profit and loss, where any transaction references more than one currency other than the functional currency of the company.

the company during the year is not prone to any exchange risk as it has not entered in any foreign exchange contracts the difference in exchange rates on outstanding balance of subsidiary has been duly accounted for through statement of profit and loss.

**c. Interest rate risk**

Floating rate financial assets are largely mutual fund investments which have debt securities as underlying assets. The returns from these financial assets are linked to market interest rate movements; however, the counterparty invests in the agreed securities with known maturity tenure and return and hence has manageable risk.

The exposure of the company's financial assets to interest rate risk is as follows: (Rs. in Lakhs)

Particulars	Total	Floating rate	Fixed rate	Non-interest bearing
<b>As at March 31, 2024</b>				
Financials assets	13635.65	3.82	4852.86	8778.97
Financial liabilities	5315.53	-	3863.60	1451.93
<b>As at March 31, 2023</b>				
Financials assets	9726.68	2.00	4427.65	5297.03
Financial liabilities	1798.05	-	104.40	1693.65

**d. Counterparty and concentration of credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of obtaining sufficient security, where appropriate, as a means of mitigating the risk of financial loss from defaults. The company is exposed to credit risk for receivables, cash and cash equivalents,



short-term investments etc. credit risk on receivables is limited as almost all credit sales are against letters of credit and guarantees of banks of good financial repute. The Company is mainly engaged in projects awarded from Government of Rajasthan and derives its key revenue from these projects. The release of funds from Government of Rajasthan depends upon availability of budget. Consequently, the dues from the State Government may rise significantly at times. However, the company expects no major credit risk therefore the company has not impaired any financial instruments regarding the same.

#### Derivative financial instruments

The company does not acquire or issue derivative financial instruments for trading or speculative purposes. The company does not enter into complex derivative transactions to manage the treasury and commodity risks. The company is not enrolled in any hedging contracts and is not party to any derivative financial instruments either directly or indirectly through any party.

#### RELATED PARTY DISCLOSURES (NOTE 32)

##### A. List of Related parties:

###### (i) Parties where control exists:

###### Subsidiary companies:

- CSL Infomedia Private Limited (wholly owned subsidiary)

###### (ii) Other related parties with whom transactions have taken place during the year:

###### a) Key management personnel:

- Mr. Surendra Kumar Surana, Managing Director & CEO
- Mr. Sanjeev Nigam, Chief Financial Officer
- Mrs. Swati Jain, Company Secretary and Compliance Officer (Up to: 31-01-2024)
- Mr. Vaibhav Surana, Whole Time Director
- Mrs. Varsha Ranee Chaudhary, Company Secretary and Compliance Officer (From: 01-02-2024)

###### b) Entities over which the key management personnel exercise significant influence:

- Rishabh Infotech Private Limited
- Sambhav Infotech Private Limited
- Compucom Technologies Private Limited
- Compucom Foundation
- Compucom (India) Private Limited
- Compucom Software Limited Employee Welfare Trust

###### c) Others:

- Mrs. Trishla Rampuria (Sister of Managing director)
- Mr. Ajay Kumar Surana, Director
- Mr. Vaibhav Surana, Director
- Surana Associates Inc. USA.
- ITneer Inc. USA.

#### Transactions with related parties

The details of the related party transactions entered into by the company, For the year ended March 31, 2024 and March 31, 2023 are as follows:-

Nature of transactions	(Rs. in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Sale &amp; services rendered</b>		
CSL Infomedia Private Limited	1.66	0.40
Compucom Foundation	1.77	4.97
ITneer Inc.	97.29	128.03
<b>Total</b>	<b>100.72</b>	<b>133.40</b>
<b>Rent earned from property</b>		
Rent from CSL Infomedia Private Limited	2.40	2.40
Rent from key Managerial Persons	3.45	5.08
Rent from enterprises in which KMP has significant influence	0.48	1.20
<b>Total</b>	<b>6.33</b>	<b>8.68</b>

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Purchase of assets</b>		
Purchase from Compucom Technologies Private Limited	-	93.96
<b>Total</b>	<b>-</b>	<b>93.96</b>
<b>Sale of assets</b>		
Sale to CSL Infomedia Private Limited	0.20	-
<b>Total</b>	<b>0.20</b>	<b>-</b>
<b>Service received</b>		
CSL Infomedia Private Limited	747.43	686.28
Entities with significant influence over the entity	32.90	38.49
Other related parties	0.32	0.28
<b>Total</b>	<b>780.65</b>	<b>725.05</b>
<b>Dividend paid</b>		
Key managerial person or their relatives	9.16	8.85
Entities with significant influence over the entity	227.01	226.86
Other related parties	0.74	0.74
<b>Total</b>	<b>236.91</b>	<b>236.45</b>
<b>Loans and advance (Liability)</b>		
Loans and advances received from entities with significant influence over the entity	1385.00	-
<b>Total</b>	<b>1385.00</b>	<b>-</b>
<b>Interest paid</b>		
Entities with significant influence over the entity	33.02	-
<b>Total</b>	<b>33.02</b>	<b>-</b>
<b>Purchase of investment (equity shares of CSL Infomedia Private Limited)</b>		
CSL Infomedia Private Limited	427.50	-
Key managerial Persons	1.71	-
Entities with significant influence over the entity	417.24	-
<b>Total</b>	<b>846.45</b>	<b>-</b>
<b>Other expenses and reimbursements</b>		
Remuneration to Key managerial Person	66.06	58.12
Remuneration to Other related parties	-	-
Rent paid to entities with significant influence over the entity	7.94	60.64
Rent paid to other related parties	4.83	4.83
Donation given to entities with significant influence over the entity	66.00	50.50
<b>Total</b>	<b>144.83</b>	<b>174.09</b>

1) All the transactions entered by the company with the related parties are at arm's length. price.

**The balances receivable/payable as at year end:**

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Receivable from</b>		
ITneer Inc.	-	23.83
<b>Total</b>	<b>-</b>	<b>23.83</b>
<b>Payable To</b>		
KMP remuneration	1.27	1.03
Entities with influence over the entity	1385.00	-
<b>Total</b>	<b>1386.27</b>	<b>1.03</b>

**RATIOS (NOTE 33)**

Note No.	Particulars	Formulas	As at March 31, 2024	As at March 31, 2023	Variance %
1.	Current ratio	Current assets /Current liabilities	2.48	5.26	(52.89%)
2.	Debt/equity ratio	Total debt/Total equity	0.27	0.01	3531.40%
3.	Debt service coverage ratio	EBITDA/Interest + Principal	7.63	95.74	(92.03%)
4.	Return on equity	Net profit after tax/Shareholder's equity	3.36%	3.36%	0.11%
5.	Inventory turnover ratio	Annual Sales /Average inventory	516.01	460.61	12.03%
6.	Trade receivable turnover ratio	Net credit sales/Average trade receivable	1.31	1.71	(23.72%)
7.	Trade payable turnover ratio	Net credit purchase/Average trade payable	4.42	1.97	124%
8.	Net capital turnover ratio	Net annual sales / Working capital	0.84	0.63	33.85%
9.	Net profit %	Net profit/Sales*100	7.43%	9.09%	(18.30%)
10.	Return on capital employed %	EBIT/Capital employed	4.67%	5.35%	(12.79%)
11.	Operating profit margin ratio	Operating profit/loss margin	7.35%	7.69%	(4.37%)
12.	Return on quoted investment %	Income generated from quoted investment/ Cost of quoted investment	62.71%	5.86%	969.92%
13.	Return on unquoted investment %	Income generated from unquoted investment/ Cost of unquoted investment	0.04%	0.16%	(73.36%)

**Notes: Reasons of variances**

- Current ratio: Due to increase in current liabilities. However, it is still well above the benchmark 1.33.
- Debt equity ratio: Due to increase in borrowings. However, it is still within benchmark range.
- Debt service coverage ratio: Ratio is reduced to 7.63. However, it is still within benchmark range.
- Trade Payable turnover ratio: Due to increase in purchases and better payment cycle.
- Net capital turnover ratio: Due to increase in annual sales.
- Return on quoted investment: Due to reduction in average cost of investment.
- Return on unquoted investment: Due to increase in average cost of investment during the financial year.

**ADDITIONAL REGULATORY INFORMATION (NOTE 33)**

- The company has not granted any loan or advance, in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, to KMP (as defined under companies act, 2013), either severally or jointly with any other person.
- No proceedings have been initiated or are pending against the company for holding any benami property under benami transactions (prohibition) act, 1988, hence the rules specified thereunder does not apply.
- The company is not a declared willful defaulter by any bank or financial institution or other lender.
- The company has not been involved in any transactions with companies struck off under section 248 of the companies act, 2013.
- There are no charges or satisfaction yet to be registered with roc beyond the statutory period.
- The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with companies (restriction on number of layers) rules, 2017.
- There are no such transactions which are not recorded in the books of account but have been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961.
- The company has not traded or invested in crypto currency or virtual currency during the financial year.
- The company has used the borrowings from banks for the specific purpose for which it was taken.
- The company has borrowings from banks on the basis of security of current assets and statement of current assets filed by the company with banks are in agreement with the books of accounts.
- No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity (ies), including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the company (ultimate beneficiaries).
- The company has not received any fund from any party(s) (funding party) with the understanding that the company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

**For S. Misra & Associates**

Chartered Accountants  
FRN - 004972C

Sd/-

CA. Sachindra Misra  
Partner  
M. No. 073776

UDIN: 24073776BKGUMR4191

Place : Jaipur

Date : May 24, 2024

**For and on behalf of Board of Directors**
**For Compucom Software Limited**

Sd/-

Vaibhav Surana  
Director  
DIN: 05244109

Sd/-

CA Sanjeev Nigam  
Chief Financial Officer  
(CFO)

Sd/-

CS Varsha Ranee Chaudhary  
Company Secretary &  
Compliance Officer  
M.No.: ACS39034

## INDEPENDENT AUDITOR’S REPORT

To  
The Members of  
Compucom Software Limited  
Jaipur

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the Consolidated financial statements of Compucom Software Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and profit (including other comprehensive income), changes in equity 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 Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters (‘KAM’) are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	Auditor’s Response
Revenue Recognition in Consolidated Financial Statements.	We have examined that the revenue in the Consolidated Financial Statements has been recognised in accordance with the IndAS 115. We have also reviewed the process of consolidation and elimination of inter company transactions.

#### Other Information

The Holding Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company’s annual report, but does not include the Consolidated financial statements and our auditors’ report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

#### Management’s Responsibility for the Consolidated Financial Statements

The Holding Company’s management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Group in

accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial statements, the respective management and Board of Directors of the entities included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors is also responsible for overseeing the Company's financial reporting process of each entity.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated 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 consolidated 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 control 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 entity has adequate internal financial controls 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 in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 Consolidated 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 auditors' report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities.

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

Materiality is the magnitude of misstatements in the consolidated financial statement 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the 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**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2024 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries as on 31 March 2024, none of the directors of the Group companies is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
  - g. With respect to the matter to be included in the Auditors' Report under section 197(16):  
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.
  - h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations as at March 31, 2024 on its financial position in its consolidated financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, outside the Group, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in standalone financial statements of parent company:-
- a. The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with Section 123 of the act.
- b. The board of directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination which included test checks, the group has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 for maintain books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended March 31, 2024.

Place: Jaipur  
Date: May 24, 2024

**FOR S.MISRA & ASSOCIATES**  
Chartered Accountants  
FRN: 004972C

**CA. SACHINDRA MISRA**  
Partner  
Membership No. 073776  
UDIN: 24073776BKGUMS53

## **‘Annexure B’ to the Independent Auditors Report**

**“(Referred to in paragraph 2(F) under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date) on the Consolidated Financial Statements for the year ended March 31, 2024 of Compucom 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 M/S Compucom Software limited (‘the Company’) as of March 31, 2024 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are 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 of the company, its subsidiary companies, which are companies incorporated in India, 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 Holding Company and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 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.

Place: Jaipur

Date: May 24, 2024

**FOR S.MISRA & ASSOCIATES**

Chartered Accountants

FRN: 004972C

**CA. SACHINDRA MISRA**

Partner

Membership No. 073776

UDIN: 24073776BKGUMS5357

## CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

(Rs. in Lakhs)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>Non-current Assets</b>			
a) Property, Plant and Equipment	5	2,629.08	2,864.96
b) Capital work-in-progress	5	1,675.56	1,618.59
c) Intangible Assets	6	33.35	38.19
d) Financial Assets			
i) Investment	7	4.34	21.98
ii) Trade Receivables	8	446.61	446.61
iii) Other financial assets	9	255.27	164.42
e) Deferred tax assets(net)		58.47	79.43
f) Non-Current Tax Assets		902.61	773.27
g) Other non-current Assets	11	285.16	289.19
<b>Total Non-current assets</b>		<b>6,290.45</b>	<b>6,296.64</b>
<b>Current assets</b>			
a) Inventories	12	23.14	12.31
b) Financial Assets			
i) Trade receivables	8	7,122.28	2,987.35
ii) Cash and cash equivalents	13	307.49	3,037.73
iii) Other Bank balances	14	5,090.09	3,404.51
iv) Loans and Advances	10	400.00	-
v) Other financial asstes	9	101.00	59.02
c) Current tax Assets		399.12	457.44
d) Other current Assets	11	578.72	992.98
<b>Total Current assets</b>		<b>14,021.84</b>	<b>10,951.34</b>
<b>TOTAL ASSESTS</b>		<b>20,312.29</b>	<b>17,247.98</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	15	1,582.50	1,582.50
b) Other equity		12,627.58	12,374.31
Equity Attributable to Equity shareholders		<b>14210.08</b>	<b>13,956.81</b>
Non Controlling Interest		-	316.09
<b>Total Equity</b>		<b>14,210.08</b>	<b>14,272.90</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
i) Borrowings	16	0.08	-
ii) Trade payable other than micro and small enterprises	17	577.03	577.03
iii) Other financial liabilities	18	102.70	100.63
b) Provisions	19	137.20	245.43
<b>Total Non-current liabilities</b>		<b>817.01</b>	<b>923.09</b>
<b>Current liabilities</b>			
a) Financial liabilities			
i) Borrowings	16	3,863.52	104.40
ii) Trade payables			
(iia) Total outstanding dues of micro and small enterprises	17	-	2.18
(iib) Total outstanding dues other than of micro and small enterprises	17	175.72	148.31
iii) Other financial liabilities	18	650.72	927.69
b) Other current Liabilities	20	126.98	219.15
c) Provisions	19	255.86	440.56
d) Current tax Liabilities		212.40	209.70
		<b>5,285.20</b>	<b>2,051.99</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>20,312.29</b>	<b>17,247.98</b>

See accompanying notes to financial statements.  
As per our report of even date.

1 to 28

**For S. Misra & Associates**  
Chartered Accountants  
FRN - 004972C

Sd/-  
CA. Sachindra Misra  
Partner  
M. No. 073776  
UDIN: 24073776BKGUMS5357

Place : Jaipur  
Date : May 24, 2024

**For and on behalf of Board of Directors  
For Compucom Software Limited**

Sd/-  
Surendra Kumar Surana  
Managing Director  
DIN: 00340866

Sd/-  
Vaibhav Surana  
Director  
DIN: 05244109

Sd/-  
CA Sanjeev Nigam  
Chief Financial Officer  
(CFO)

Sd/-  
CS Varsha Ranee Chaudhary  
Company Secretary &  
Compliance Officer  
M.No.: ACS39034

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs)

Particulars	Notes	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Revenue from operations	21	7,031.65	5,462.27
Other income	22	407.75	281.75
<b>Total Income</b>		<b>7,439.40</b>	<b>5,744.02</b>
<b>Expenses:</b>			
Purchase of traded goods		3,040.65	-
Changes in inventories of finished goods and work-in-progress	23	(10.83)	8.29
Employee benefits expense	24	837.20	1,232.05
Finance costs	25	215.09	40.57
Depreciation and amortization expense	26	632.51	691.39
Learning Solution Execution Expenses		427.10	1,788.10
Bad debts and SLA deduction		-	77.17
Other expenses	27	1,560.05	1,221.24
<b>Total expenses</b>		<b>6,701.77</b>	<b>5,058.81</b>
<b>Profit before exceptional item and tax</b>		<b>737.63</b>	<b>685.21</b>
Exceptional item		-	98.50
<b>Profit before tax</b>		<b>737.63</b>	<b>783.71</b>
<b>Tax expense :</b>			
Current tax		226.47	211.74
Deferred tax		(25.33)	0.16
Earlier Years tax		(22.48)	50.35
<b>Total tax expenses</b>		<b>178.66</b>	<b>262.25</b>
<b>Profit for the year</b>		<b>558.97</b>	<b>521.46</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit plans		159.94	31.04
(b) Tax benefit on items that will not be reclassified to profit or loss		(46.29)	(8.91)
<b>Total other comprehensive income</b>		<b>113.65</b>	<b>22.13</b>
<b>Total comprehensive income for the year</b>		<b>672.62</b>	<b>543.59</b>
<b>Profit attributable to</b>			
Owners of the Company		530.56	501.54
Non-controlling interests		28.41	19.92
<b>Total Comprehensive income attributable to</b>			
Owners of the Company		643.03	522.60
Non-controlling interests		29.59	20.99
<b>Earnings per share (of Rs. 2 each)</b>			
Basic earnings per share (Rs.)	28	0.67	0.63
Diluted earnings per share (Rs.)	28	0.67	0.63

See accompanying notes to financial statements.  
As per our report of even date.

1 to 28

**For S. Misra & Associates**

Chartered Accountants  
FRN - 004972C

Sd/-  
CA. Sachindra Misra  
Partner  
M. No. 073776  
UDIN: 24073776BKGUMS5357

Place : Jaipur  
Date : May 24, 2024

**For and on behalf of Board of Directors  
For Compucom Software Limited**

Sd/-  
Vaibhav Surana  
Director  
DIN: 05244109

Sd/-  
CA Sanjeev Nigam  
Chief Financial Officer  
(CFO)

Sd/-  
CS Varsha Ranee Chaudhary  
Company Secretary &  
Compliance Officer  
M.No.: ACS39034

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs)

Particulars	Notes	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net profit before tax		737.63	783.71
<b>Adjustments to reconcile profit to net cash provided by operating activities:</b>			
Depreciation and amortization expense	26	632.51	691.39
Interest expense	25	192.49	15.77
Profit on sale of investment		-	(5.39)
Interest income	22	(363.16)	(235.67)
Provision for Gratuity		56.44	88.88
Net gain on investment at FVTPL		(2.22)	(3.56)
<b>Operating profit before working capital changes</b>		<b>1,253.69</b>	<b>1,335.13</b>
<b>Changes in assets and liabilities</b>			
Decrease/(Increase) in Trade Receivables (Current and Non Current)		(4,134.93)	286.06
Decrease/(Increase) in Inventory		(10.83)	8.29
(Increase)/Decrease in Other current assets and non current assets		305.28	(163.43)
Increase/(Decrease) in current and non current liabilities		(531.27)	906.49
<b>Cash generated from operations</b>		<b>(3,118.06)</b>	<b>2,372.54</b>
Income taxes paid during the year		(201.28)	(247.94)
<b>Net cash generated from operating activities</b>		<b>(3,319.34)</b>	<b>2,124.60</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Purchases of property, plant and equipment (including intangibles, CWIP and Capital Advances)		(448.77)	(398.73)
Interest received	22	363.16	235.67
Increase/(Decrease) in unpaid dividend and FDR having maturity more than 3 months		(1,685.58)	54.09
Loan and advances made		(400.00)	-
Sale Of Investment (NSC)		19.87	-
Purchase of share, mutual funds, current investments		(418.95)	302.08
Increase in FDRs having maturity more than 12 months		(90.85)	347.07
<b>Net cash generated from investing activities</b>		<b>(2,661.12)</b>	<b>540.18</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>			
(Decrease)/Increase in Loan Funds		3,759.21	(496.32)
Interest paid	25	(192.49)	(15.77)
Dividend and tax paid thereon		(316.50)	(316.50)
<b>Net cash used in financing activities</b>		<b>3,250.22</b>	<b>(828.59)</b>
Net increase in Cash and cash equivalents		(2,730.24)	1,836.19
Cash and cash equivalents at the beginning of the year		3,037.73	1,201.54
<b>Cash and cash equivalents at the end of the year</b>		<b>307.49</b>	<b>3,037.73</b>

See accompanying notes to financial statements.

1 to 28

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

CA. Sachindra Misra

Partner

M. No. 073776

UDIN: 24073776BKGUMS5357

Place : Jaipur

Date : May 24, 2024

**For and on behalf of Board of Directors**

**For Compucom Software Limited**

Sd/-

Vaibhav Suranaa

Director

DIN: 05244109

Sd/-

CA Sanjeev Nigam

Chief Financial Officer

(CFO)

Sd/-

CS Varsha Ranee Chaudhary

Company Secretary &

Compliance Officer

M.No.: ACS39034

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

**A. EQUITY SHARE CAPITAL**

Equity shares of Rs. 2 each issued, subscribed and fully paid	<b>Numbers of shares (in Lakhs)</b>	<b>Amount (Rs. in Lakhs)</b>
As at April 1, 2022 March 31, 2023 and March 31, 2024	791.25	1,582.50

**B. OTHER EQUITY**

(in Lakhs)

Particulars	Equity Share Capital	Reserve and surplus				Other Comprehensive Income		Total Other Equity	Total Equity
		Securities Premium Reserves	General Reserve	Capital Reserve	Retained Earning	Foreign Currency translation Reserve	Remasurment of the net defined benefit liability/asset		
Balance as at the end of the year April 1, 2022	1,582.50	1,352.97	1,484.79	211.83	9,066.47	-	52.16	12,168.22	295.10
Profit for the year	-	-	-	-	501.54	-	-	501.54	19.92
Remeasurement of the net defined benefit liability/asset (net)	-	-	-	-	-	-	21.05	21.05	1.07
Dividends	-	-	-	-	(316.50)	-	-	(316.50)	-
<b>Balance as at the end of the year March 31, 2023</b>	<b>1,582.50</b>	<b>1,352.97</b>	<b>1,484.79</b>	<b>211.83</b>	<b>9,251.51</b>	<b>-</b>	<b>73.21</b>	<b>12,374.31</b>	<b>316.09</b>
Profit for the year	-	-	-	-	530.56	-	-	530.56	28.41
Remeasurement of the net defined benefit liability/asset (net)	-	-	-	-	-	-	112.47	112.47	1.17
Dividend declared - Paid	-	-	-	-	(316.50)	-	-	(316.50)	-
Transaction with non-controlling interest	-	-	-	-	(73.27)	-	-	(73.27)	(345.67)
<b>Balance as at the end of the year March 31, 2024</b>	<b>1,582.50</b>	<b>1,352.97</b>	<b>1,484.79</b>	<b>211.83</b>	<b>9,392.31</b>	<b>-</b>	<b>185.68</b>	<b>12,627.58</b>	<b>-</b>

See accompanying notes to financial statements

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-  
**CA. Sachindra Misra**  
 Partner  
 M. No. 073776  
 UDIN: 24073776BKGUMS5357

Sd/-  
**Surendra Kumar Surana**  
 Managing Director  
 DIN: 00340866

Sd/-  
**Vaibhav Suranaa**  
 Director  
 DIN: 05244109

Sd/-  
**CA Sanjeev Nigam**  
 Chief Financial Officer  
 (CFO)

Sd/-  
**CS Varsha Ranee Chaudhary**  
 Company Secretary &  
 Compliance Officer  
 M.No.: ACS39034

Place : Jaipur

Date : May 24, 2024

**For and on behalf of Board of Directors**
**For Compucom Software Limited**

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

### Note 01

#### CORPORATE INFORMATION

Compucom Software limited ('the Company') operates in areas like E-Governance projects, ICT Education Projects, software design & development, electronic media, IT & media training & learning Solutions, Wind Power generation, Hospitality sector etc.

The Company is a Public Limited Company incorporated and domiciled in India and has its registered office in Jaipur, Rajasthan, India. The Company has its primary listings on the BSE Limited, National Stock Exchange of India Limited and Calcutta stock exchange.

The Consolidated financial statements are approved for issue by the Company's Board of Directors in its meeting held on May 24, 2024.

### Note 02

#### BASIS OF PREPARATION OF FINANCIAL STATEMENTS

##### A. Basis of preparation

These Consolidated financial statements are prepared on a going concern basis, in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for financial instruments which are measured at fair values or amortized cost at the end of each reporting period and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with relevant rule of the Companies (Indian Accounting Standards) Rules, 2015. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

##### B. Use of estimates and judgment

###### (a) Use Of estimates:

The preparation of consolidated financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income that are reported and disclosed in the financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used, but not limited to accounting for costs expected to be incurred to complete performance under service arrangements, allowance for uncollectible accounts receivables and unbilled revenue, accrual of warranty costs, income taxes, future obligations under employee benefit plans, the useful lives of property, equipment and intangible assets, impairment of property, equipment, intangibles and goodwill, valuation allowances for deferred tax assets, and other contingencies and commitments. Changes in estimates are reflected in the financial statements in the period in which the changes are made. Actual results could differ from those estimates.

###### (b) Significant Judgement Contingencies:

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain, the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements. While considering the possible, probable and remote analysis of taxation, legal and other claims, there is always a certain degree of judgement involved pertaining to the application of the legislation which in certain cases is supported by views of tax experts and/or earlier precedents in similar matters. Although there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position or profitability.

**Note 03**
**A. Basis of consolidation**

Compucom Software Limited consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company and its subsidiary. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain / loss from such transactions, are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiary that are not, directly or indirectly, owned or controlled by the Company, are excluded.

**Note 04**
**SIGNIFICANT ACCOUNTING POLICIES**
**A. Fair value measurement**

The Group measures financial instruments, such as, investment in securities and other assets wherever necessary at fair value at balance sheet date wherever necessary. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the market conditions and risks existing at each reporting period date. The methods used to determine fair value include available quoted market process and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

For financial assets and liabilities maturing within one year from balance sheet date which is not carried at fair value, the carrying amount of such assets and liabilities were carried at amortized cost.

**B. Current and non-current classification**

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

**An asset is treated as current when it is:**

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

**Liability is current when it is:**

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- The Group classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Some line items presented in the financial statements have been reclassified under different heads and sub heads to encourage appropriate disclosure of information contained, beginning from the earliest period presented in the financial statements.

**C. Functional and presentation currency**

The Consolidated financial statements are prepared in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs.

**D. Revenue recognition**
**1. Revenue from operations: -**
**a) Compucom Software Limited**

- Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.
- Revenue from contracts which are on time and material basis are recognized when services are rendered, and related costs are incurred.
- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognized based on time elapsed mode and revenue is straight lined over the period of performance.
- Revenue from sale of power is recognized on the basis of actual units generated and transmitted to the purchaser.
- Revenue from the sale of hardware and goods is recognized at the point in time when control is transferred to the customer.
- In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.
- Revenue from the sale of distinct internally developed software and manufactured systems and third party software is recognized at the point in time when the system / software is delivered to the customer. In cases where implementation and / or customization services rendered significantly modifies or customizes the software, these services and software are accounted for as a single performance obligation and revenue is recognized over time on a POC method.
- Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.
- The company has the policy recognizing revenue based on certain time and material contracts which is recognized when the related services are performed and revenue from the end of last billing to balance sheet date is recognized as unbilled revenues (accrued income).

**b) CSL Infomedia Private Limited**

- Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.
- Revenue from time and material and job contracts is recognized on output basis measured by units delivered, efforts expended, number of transactions processed, etc. The revenue on services provided is recognized when it can be ascertained with reasonable accuracy in line with the contracts entered into and after the rendering of services has been done and there is reasonable assurance that the revenue or the economic benefits associated with it is set to flow into the entity.
- Revenue from the sale of distinct third-party hardware is recognized at the point in time when control is transferred to the customer.
- Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.
- Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.
- Unearned and deferred revenue ("contract liability") is recognized when there is billings in excess of revenues.
- The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.



**2. Dividends**

Dividend income is recognized in the statement of profit and loss only when the right to receive payment is established.

**3. Interest income**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate.

**E Property, plant and equipment**
**1. Property, plant and equipment at office and at site**

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in the Statement of Profit and Loss.

Assets held for sale are carried at lower of their carrying value or fair value less cost to sell.

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any. Major machinery spares parts are capitalized when they meet the definition of Property, Plant and Equipment.

Repairs and maintenance cost are recognized in the Statement of Profits or Loss as incurred.

**2. Capital work in progress (CWIP)**

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalized in CWIP until the period of commissioning has been completed and the asset is ready for its intended use.

**3. Depreciation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible property and other equipment has been provided on the straight-line method.

Based on technical evaluation, the management believes that the useful lives as given below best represent the period over which the management expects to use the asset.

<b>Assets</b>	<b>Useful life in years</b>
Factory buildings	<b>30</b>
Residential buildings	<b>60</b>
Solar Power Equipment	<b>15</b>
Computers and data processing equipment	<b>3</b>
Machinery for power project	<b>22</b>
Machinery	<b>15</b>
Office equipment	<b>5</b>
Furniture and fixtures	<b>10</b>
Vehicles	<b>8</b>
Copyright and trademark	<b>10</b>

The useful lives of the above assets are in line with the useful lives as prescribed under Part C of schedule II of the Companies Act, 2013, The management believes that these estimated useful lives are realistic and reflect fair apportionment of the period over which the assets are likely to be used.

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

#### **F. Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Gains or losses arising from derecognition 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.

Intangible assets are amortized over their estimated useful life.

The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

#### **G. Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consists of interest and other costs than an entity incurs in connection with the borrowings of the funds.

#### **H. Impairment of assets**

The Group assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment, Goodwill and Other Intangible Assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognized in the Consolidated Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### **I. Financial instruments**

Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

##### **1. Initial Recognition and Measurement – Financial Assets and Financial Liabilities**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

##### **2. Classification and Subsequent Measurement: Financial Assets.**

The Group classifies financial assets as subsequently measured at amortized cost, fair value through Other Comprehensive Income ("FVTOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- “ the entity's business model for managing the financial assets and
- “ the contractual cash flow characteristics of the financial asset.

##### **a) Financial assets carried at amortized cost**

A financial asset is subsequently measured at amortized cost if following both of the conditions are met:

- a) It is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**b) Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if both of the following conditions are met:

The financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling of financial asset and:

The contractual terms of financial asset give rise on specified dates that are solely payments of principal and interest on the principal amount outstanding.

**c) Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

**d) Impairment of Financial Assets:**

The Group assesses on a forward-looking basis the expected credit loss associated with its assets carried amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Group determines if there has been a significant increase in credit risk of the financial asset since initial recognition, an amount of reasonable provision is measured and recognized as loss of allowance on the basis of historical experience and internal technical analysis. The classification of trade receivables in terms of expected realization has been done by the management based on the past experience of the management.

**Classification and Subsequent measurement: Financial Liabilities**

The Group financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

**e) Financial liabilities at fair value through profit or loss**

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

Gains or losses on financial liabilities held for trading are recognized in the Statement of Profit and Loss.

**f) Other Financial Liabilities:**

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

**g) Derecognition of Financial Assets and Financial Liabilities:**

The Group de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

**h) Offsetting of financial instruments**

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

**i) Derivative financial instruments and hedge accounting**

The Group currently did not have any derivative financial instruments nor there any hedging contract outstanding at the balance sheet date.

**j) Cash and Cash Equivalents**

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**J. Inventories**

Inventories are valued at the lower of cost and net realizable value. Net realizable value is determined based on estimated selling price, less further costs expected to be incurred to completion and disposal.

**K. Cost recognition**

Costs and expenses are recognized when incurred and have been classified according to their nature. The costs of the Group are broadly categorized into employee benefit expenses, Learning Solution Execution Expenses, Finance Costs, depreciation and amortization and other expenses. Employee benefit expenses include salaries, incentives and allowances, contributions to provident and other funds and staff welfare expenses. Other expenses mainly include fees to external consultancy expenses, travel expenses, communication expenses, bad debts and advances written off, Rent and Facility Support, Insurance expenses and other expenses. Other expenses is an aggregation of costs which are individually not material such as News Paper & Magazines, Demat Expenses, Postage & Telegram, entertainment, etc.

**L. Taxation**

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

**1. Current tax**

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'Profit Before Tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

**2. Deferred tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

**M. Retirement and other Employee benefit schemes**
**1. Short-term employee benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

**2. Post-Employment Benefits Gratuity**
**a) Defined Contribution Plan**

The Group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

**b) Defined Benefit Plans**

The Group pays gratuity to the employees who have completed five years of service with the Company at the time of resignation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurements gains and losses arising from adjustments and changes in actuarial assumptions are recognized in the period in which they occur in Other Comprehensive Income.

**3. The code on social security 2020**

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labor and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

**N. Provisions and Contingent liabilities**
**1. General**

Provisions are recognized when the group has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre- tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

**2. Restoration, expenses and handover costs:**

Provision is made for costs associated with restoration, expenses & handover of projects as soon as the obligation to incur such costs arises. Such costs are on estimate basis and they are normally incurred as and when the event probable to the outflow of economic benefits takes shape. The costs are estimated on the basis of various reports and estimates made by the competent personnel present and the sites and after due verification and also are based on the amounts as prescribed in the contracts entered on earlier. The provision made for various expenses has been estimated to such extent as required to settle the obligations. The management estimates that the settlement of the provisions will be done in current year and hence no discounting is necessary.

**O. Foreign currency translation**

The functional currency for the Compucom Software Limited and CSL Infomedia Private Limited is determined as the currency of the primary economic environment in which it operates. For Compucom Software Limited and CSL Infomedia Private Limited, the functional currency is the local currency of the country in which it operates, which is Indian Rupee.

In the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in other currencies are translated into the functional currency at exchange rates prevailing on the reporting date. Non-monetary assets and liabilities denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values were determined. Statement of profit and loss of such entities has been translated using weighted average exchange rates.

All exchange differences are included in the Consolidated Statement of Profit and Loss.

**Transactions Relating to Foreign Exchange Earnings & Outgo are specified below:-**

(In Lakhs)

Particulars	F.Y 2023-24	F.Y 2022-23
CIF value of imports	-	-
FOB value of exports	68.28	155.66
Other income	1.54	-

**P. Earnings per share**

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

**Q. Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Executive Officer i.e. CEO. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses which are not allocable to segments on a reasonable basis, are included under "Unallocated revenue/ expenses". It is practically not possible for the group to ascertain segmental assets and liabilities with proper accuracy due to the location and swap use of assets and some liabilities despite management's constant effort.

**R. Cash dividend to equity shareholders of the Company**

The Company recognizes a liability to makes distribution to equity shareholders of the Company when the distribution is authorized and it is no longer at the discretion of the Company. Interim dividend is paid as and when declared by the Board. Final dividend is paid after obtaining shareholders' approval. Dividends are paid in Indian Rupees.

**Dividend Remitted in Foreign Currency:-**

Paid in Financial Year	2023-24	2022-23
Related to Financial Year	2022-23	2021-22
Dividend Paid (Rs. in lakhs)	0.076	0.076
No. of Shareholders	2	2
No of Shares (in Numbers)	24,000	24,000

**S. Recent Indian Accounting Standards (Ind AS)**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

**Note 05: PROPERTY, PLANT AND EQUIPMENT**

(Rs. in Lakhs)

Particulars	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Investment Property	Office Equipments	Power Plants	Total
At Cost As at April 1, 2022	73.61	319.08	3,598.42	367.92	103.82	55.05	35.40	1,722.64	6,275.94
Additions	96.73	-	12.65	6.65	26.85	-	1.06	-	143.94
Disposals	-	-	-	-	-	-	-	-	-
Adjustments/translation difference	-	-	-	-	-	-	-	-	-
As at March 31, 2023	170.34	319.08	3,611.07	374.57	130.67	55.05	36.46	1,722.64	6,419.88
Additions	-	300.29	58.23	13.82	-	-	1.07	18.37	391.79
Disposals	-	-	-	-	-	-	-	-	-
Adjustments/translation difference	-	-	-	-	-	-	-	-	-
As at March 31, 2024	170.34	619.37	3,669.30	388.39	130.67	55.05	37.53	1,741.01	6,811.67
Accumulated depreciation									
As at April 1, 2022	-	96.58	1,302.29	103.83	83.62	18.87	23.82	1,239.35	2,868.36
Depreciation charge for the year	-	5.04	539.60	59.20	4.84	0.88	0.23	76.76	686.55
Disposals	-	-	-	-	-	-	-	-	-
Adjustments/translation difference	-	-	-	-	-	-	-	-	-
As at March 31, 2023	-	101.62	1,841.89	163.03	88.46	19.75	24.05	1,316.11	3,554.91
Depreciation charge for the year	-	7.03	481.36	53.91	7.41	0.88	0.32	76.77	627.67
Disposals	-	-	-	-	-	-	-	-	-
Adjustments/translation difference	-	-	-	-	-	-	-	-	-
As at March 31, 2024	-	108.65	2,323.25	216.94	95.87	20.63	24.37	1,392.88	4,182.58
Net Book Value									
As at March 31, 2023	170.34	217.46	1,769.18	211.54	42.21	35.30	12.41	406.53	2,864.96
As at March 31, 2024	170.34	510.72	1,346.05	171.45	34.80	34.42	13.16	348.14	2,629.08

**Notes:**

a) The Group has no such immovable properties whose title deeds are not held in the name of the company. The company has not revalued its property, plant and equipment.

b) Group has an investment property having a fair value of Rs. 182.30 lakhs

(Rs. in Lakhs)

Carrying amount of	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Capital work in progress	1,675.56	1,618.59	1,363.79

Capital work in progress (CWIP) ageing schedule for the years ended as on March 31, 2024 and March 31, 2023 is as follows:

(Rs. in Lakhs)

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>As at March 31, 2024</b>					
Hotel Project	56.98	260.97	186.27	1171.34	1675.56
<b>Total</b>	<b>56.98</b>	<b>260.97</b>	<b>186.27</b>	<b>1171.34</b>	<b>1675.56</b>
<b>As at March 31, 2023</b>					
Hotel Project	260.97	186.27	354.15	817.20	1,618.59
<b>Total</b>	<b>260.97</b>	<b>186.27</b>	<b>354.15</b>	<b>817.20</b>	<b>1,618.59</b>

Note:- During the year company has capitalized 20% of capital wip of hotel project

**Note 06: INTANGIBLE ASSETS**

(Rs. in Lakhs)

Particulars	Computer Software	Marketing rights	Intangible Asset	Licenses and Franchise	Total
<b>At Cost as at April 1, 2022</b>	<b>169.21</b>	<b>80.21</b>	<b>46.36</b>	<b>20.51</b>	<b>316.29</b>
Additions	-	-	-	-	-
Disposals/ adjustments	-	-	-	-	-
<b>As at March 31, 2023</b>	<b>169.21</b>	<b>80.21</b>	<b>46.36</b>	<b>20.51</b>	<b>316.29</b>
Additions	-	-	-	-	-
Disposals/ adjustments	-	-	-	-	-
<b>As at March 31, 2024</b>	<b>169.21</b>	<b>80.21</b>	<b>46.36</b>	<b>20.51</b>	<b>316.29</b>
<b>Amortization</b>					
<b>As at April 1, 2022</b>	<b>169.21</b>	<b>80.21</b>	<b>3.55</b>	<b>20.29</b>	<b>273.26</b>
Charge for the year	-	-	4.79	0.05	4.84
Disposals/Adjustments	-	-	-	-	-
<b>As at March 31, 2023</b>	<b>169.21</b>	<b>80.21</b>	<b>8.34</b>	<b>20.34</b>	<b>278.10</b>
Charge for the year	-	-	4.79	0.05	4.84
Disposals/Adjustments	-	-	-	-	-
<b>As at March 31, 2024</b>	<b>169.21</b>	<b>80.21</b>	<b>13.13</b>	<b>20.39</b>	<b>282.94</b>
<b>As at March 31, 2023</b>	-	-	<b>38.02</b>	<b>0.17</b>	<b>38.19</b>
<b>As at March 31, 2024</b>	-	-	<b>33.23</b>	<b>0.12</b>	<b>33.35</b>

Note: a). Group has no such intangible asset under development.

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Note 07 INVESTMENTS (Non-Current)</b>		
<b>Financial assets measured at amortized cost</b>		
Investment in national saving certificate	0.52	19.98
<b>Financial assets measured at fair value through profit and loss</b>		
Investment in mutual funds-quoted	0.43	-
Investment in equity instruments quoted	3.39	2.00
<b>Total</b>	<b>4.34</b>	<b>21.98</b>
Aggregate amount of quoted investment	3.82	2.00
Market value of quoted investment	3.82	2.00
<b>Note 08 TRADE RECEIVABLES</b>		
<b>Non-Current:</b>		
Unsecured, considered good	446.61	446.61
<b>Total</b>	<b>446.61</b>	<b>446.61</b>
<b>Current:</b>		
Unsecured, considered good	7122.28	2987.35
<b>Total</b>	<b>7122.28</b>	<b>2987.35</b>



(Rs. in Lakhs)

Trade Receivables ageing schedule for the years ended as on March 31, 2024 and March 31, 2023 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at March 31, 2024</b>						
<b>Current</b>						
Undisputed trade receivables						
- considered good	3150.96	2536.90	208.87	171.29	1054.26	7122.28
Disputed trade receivables						
- considered good	-	-	-	-	-	-
<b>Non-Current</b>						
Disputed trade receivable						
- considered good	-	-	-	-	446.61	446.61
<b>Total</b>	<b>3150.96</b>	<b>2536.90</b>	<b>208.87</b>	<b>171.29</b>	<b>1500.88</b>	<b>7568.90</b>
<b>As at March 31, 2023</b>						
<b>Current</b>						
Undisputed trade receivables						
- considered good	1,502.02	286.26	140.06	20.94	968.17	2,917.46
Disputed trade receivables						
- considered good	-	-	-	-	69.89	69.89
<b>Non-Current</b>						
Disputed trade receivable						
- considered good	-	-	-	-	446.61	446.61
<b>Total</b>	<b>1,502.02</b>	<b>286.26</b>	<b>140.06</b>	<b>20.94</b>	<b>1,484.68</b>	<b>3,433.96</b>

**Note:** Trade Receivables of Rs.446.61 lakhs (previous year 446.61 lakhs) shown under non-current trade receivable (Shown in the Balance Sheet under Non-Current Assets) relate to the Board of Secondary Education, Rajasthan (BSER) Project and are outstanding for more than 10 years. In respect of these receivables the Company was in the Arbitration Proceedings as directed by The Honorable Rajasthan High Court on a plea filed by the Company. The arbitration proceeding was decided in favor of the company. The BSER then preferred an appeal with the Commercial Court. The Commercial Court has rejected the appeal of BSER. The BSER filed an appeal with Honorable Rajasthan High Court, against the order of Honorable Commercial Court. The Company filed its objections before the Rajasthan High Court. The Rajasthan High Court in its order dated 4.01.22 stayed the order of Commercial Court with the condition that 50% of the amount as decreed by the Commercial court shall be deposited by BSER with the Commercial Court and the company shall be at liberty to withdraw that amount on the condition that if BSER succeeds in the appeal the amount shall be refunded by the company with 9% interest p.a. Accordingly the company has received a sum of Rs. 396.44 lakhs during the financial year 2021-22.

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Note 09 OTHER FINANCIAL ASSETS</b>		
<b>Non-Current:</b>		
FDR having maturity more than 12 months	255.27	164.42
<b>Total</b>	<b>255.27</b>	<b>164.42</b>
<b>Current:</b>		
Interest accrued but not due	101.00	59.02
<b>Total</b>	<b>101.00</b>	<b>59.02</b>
<b>Note 10 LOANS AND ADVANCES</b>		
<b>Current</b>		
<b>Unsecured, considered good</b>		
Loan to related parties	400.00	-
<b>Total</b>	<b>400.00</b>	<b>-</b>

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Note 11 OTHER ASSETS</b>		
<b>Non-current</b>		
<b>Unsecured, considered good</b>		
Capital advances	101.60	203.42
Security Deposits	183.56	85.77
<b>Total</b>	<b>285.16</b>	<b>289.19</b>
<b>Current</b>		
<b>Unsecured, considered good</b>		
Accrued income	43.61	387.13
Advances against government dues	-	11.68
Advance for supply of goods and services	85.62	29.66
Advances to employees- salary advance	48.88	33.86
Deferred revenue expense	309.32	443.07
Prepaid expenses	91.29	87.58
<b>Total</b>	<b>578.72</b>	<b>992.98</b>
<b>Note 12 INVENTORIES</b>		
<b>Lower of cost or net realizable value</b>		
Finished goods	23.14	12.31
<b>Total</b>	<b>23.14</b>	<b>12.31</b>
<b>Note 13 CASH AND CASH EQUIVALENTS</b>		
Balances with banks and FDRs having maturity of less than 3 months	140.82	2890.55
Cheques, drafts on hand	152.57	134.69
Cash on hand	14.10	12.49
<b>Total</b>	<b>307.49</b>	<b>3037.73</b>
<b>Note 14 OTHER BANK BALANCES</b>		
Short term bank deposits	5072.76	3387.49
Earmarked unpaid dividend accounts	17.33	17.02
<b>Total</b>	<b>5090.09</b>	<b>3404.51</b>
<b>NOTE 15 EQUITY SHARE CAPITAL</b>		
<b>A. Authorized equity share capital</b>		
Equity Share of Rs. 2 each	2000	2000
No. of Shares (In Lakhs)	1000	1000
<b>B. Issued, subscribed and paid up</b>		
Equity Share of Rs. 2 each	1582.50	1582.50
No. of Shares (In Lakhs)	791.25	791.25
<b>C. Details of shareholders holding more than 5% shares in the Company</b>		
<b>Rishab Infotech Private Limited</b>		
No. of Shares (In Lakhs)	152.57	153.47
% of Holding	19.28%	19.40%
<b>Sambhav Infotech Private Limited</b>		
No. of Shares (In Lakhs)	187.63	187.63
% of Holding	23.71%	23.71%
<b>Compucom Technologies Private Limited</b>		
No. of Shares (In Lakhs)	198.26	198.53
% of Holding	25.06%	25.09%

(Rs. in Lakhs)

Shares held by promoters as at March 31, 2024				% Change during the year
S.No.	Promoter Name	No. of Shares (In Lakhs)	% of total Shares	
1	Surendra Kumar Surana	20.38	2.58	(2.67)
2	Soma Surana	0.05	0.01	-
3	Vaibhav Surana	1.89	0.24	-
4	Compucom Technologies Private Limited	198.26	25.06	(0.14)
5	Rishab Infotech Private Limited	152.57	19.28	(0.59)
6	Sambhav Infotech Private Limited	187.63	23.71	-
7	Ajay Kumar Surana	0.10	0.01	(94.44)
	<b>Total</b>	<b>560.88</b>	<b>70.89</b>	

Shares held by promoters as at March 31, 2023				% Change during the year
S.No.	Promoter Name	No. of Shares (In Lakhs)	% of total Shares	
1	Surendra Kumar Surana	20.94	2.65	3.56%
2	Soma Surana	0.05	0.01	-
3	Vaibhav Surana	1.89	0.24	-
4	Compucom Technologies Private Limited	198.53	25.09	0.28%
5	Rishab Infotech Private Limited	153.47	19.40	(1.29%)
6	Sambhav Infotech Private Limited	187.63	23.71	(0.53%)
7	Ajay Kumar Surana	1.80	0.23	(13.04%)
	<b>Total</b>	<b>564.31</b>	<b>71.33</b>	

**Terms/Rights attached to equity shares**

The company has one class of equity shares having a par value of Rs. 2 per share. Each equity shareholder is eligible for one vote per share held. Each equity shareholder is entitled to dividend as and when declared by the Company. Interim dividend is paid as and when declared by the Board. Final dividend is paid after obtaining shareholders' approval. Dividends are paid in Indian Rupees.

(Rs. in Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
<b>Note 16 BORROWINGS</b>		
<b>Non-current:</b>		
Term loan	0.08	-
<b>Total</b>	<b>0.08</b>	<b>-</b>
<b>Current:</b>		
Other bank credit	2478.52	104.40
Unsecured loan from related parties	1385.00	-
<b>Total</b>	<b>3863.52</b>	<b>104.40</b>
Movement in Borrowings during the year is provided below:		
Particulars	Short term borrowings	Long term borrowings
<b>As at April 1,2022</b>	600.98	-
Cash flow	(496.58)	-
<b>As at March 31,2023</b>	104.40	-
Cash flow	3759.12	0.08
<b>As at March 31,2024</b>	<b>3863.52</b>	<b>0.08</b>

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Note 17 TRADE PAYABLES</b>		
<b>Non-Current</b>		
Trade Payables	577.03	577.03
<b>Total</b>	<b>577.03</b>	<b>577.03</b>
<b>Current</b>		
Total outstanding dues of micro and small enterprises	-	2.18
Total outstanding dues of creditors other than micro and small enterprises	175.72	148.31
<b>Total</b>	<b>175.72</b>	<b>150.49</b>

Trade Payable ageing schedule for the years ended as on March 31, 2024 and March 31, 2023 is as follows:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at March 31, 2024</b>						
<b>Current</b>						
(i) MSME	-	-	-	-	-	-
(ii) Other than MSME	-	103.95	25.76	0.54	45.47	175.72
<b>Non-current</b>						
(i) MSME	-	-	-	-	-	-
(ii) Other than MSME - Disputed	-	-	-	-	577.03	577.03
<b>Total</b>	<b>-</b>	<b>103.95</b>	<b>25.76</b>	<b>0.54</b>	<b>622.50</b>	<b>752.75</b>
<b>As at March 31, 2023</b>						
<b>Current</b>						
(i) MSME	2.12	-	-	-	0.06	2.18
(ii) Other than MSME	-	102.70	-	-	45.61	148.31
<b>Non-current</b>						
(i) MSME	-	-	-	-	-	-
(ii) Other than MSME - Disputed	-	-	-	-	577.03	577.03
<b>Total</b>	<b>2.12</b>	<b>102.70</b>	<b>-</b>	<b>-</b>	<b>622.70</b>	<b>727.52</b>

**Note:-**

- There is no interest due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME).
- Trade Payables of Rs. 577 lakhs (Shown in the BS under Non-Current Liabilities Trade Payable Other Than MSME) are related to ABA's of above referred BSER project. The payment of these Trade Payables is dependent upon realization of remaining Trade Receivables of Rs. 446.61 lakhs (being the original amount) related to the above referred BSER project as per the Terms of Agreement with the ABA's. Since the release of payment of Rs. 396.44 lakhs upon the direction of Honorable Rajasthan High Court is not final but conditional that if BSER succeeds in its appeal before the Rajasthan High Court, this amount shall be refunded back by the company to BSER. Therefore, the company has not made any provision for impairment of the receivables of Rs. 843.05 lakhs (being the original amount) or Rs. 446.61 lakhs (being the remaining amount) even after receiving Rs. 396.44 lakhs. since the company is hopeful of positive outcome of the Rajasthan High Court case and hopeful of receiving the remaining amount of Rs. 446.61 lakhs. The company has not reversed the corresponding trade payables of Rs. 577 lakhs, since the company envisages to clear the dues of the trade payables after final outcome of the Rajasthan High Court judgement in line with the terms of the agreement with the ABAs.

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Note 18 OTHER FINANCIAL LIABILITIES</b>		
<b>Non-current:</b>		
EMD/ SD from Vendors	102.70	100.63
<b>Total</b>	<b>102.70</b>	<b>100.63</b>
<b>Current:</b>		
Expenses payable	10.21	28.92
Income received in advance	582.80	794.72
Salary & reimbursements	40.38	87.02
Unpaid dividends	17.33	17.03
<b>Total</b>	<b>650.72</b>	<b>927.69</b>

- Unpaid dividends represent the dividends not paid before they are transferred to investor education and protection fund.

**Note 19 PROVISIONS**
**Non-current** (Rs. in Lakhs)

Particulars	Provision for Gratuity	Total
<b>As at April 1, 2022</b>	<b>189.65</b>	<b>189.65</b>
Addition during the year	56.34	56.34
Utilized	(0.58)	(0.58)
<b>As at March 31, 2023</b>	<b>245.43</b>	<b>245.43</b>
Addition during the year	18.09	18.09
Reverse/ utilized	(126.32)	(126.32)
<b>As at March 31, 2024</b>	<b>137.20</b>	<b>137.20</b>

- The provision for Gratuity represents the Company's best estimate of the costs which will be incurred in the future to meet the obligations under the laws of the Payment of Gratuity Act 1972. The principal gratuity cost that the company will be required to pay on fulfillment of certain conditions based on actuarial valuation.

**Current** (Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for gratuity	23.72	19.00
Provision for Projects Execution Expense Refer note 19A)	232.14	421.56
<b>Total</b>	<b>255.86</b>	<b>440.56</b>

Provision for Projects Execution Expense (Note 19-A)

Particulars	As at March 31, 2022	Addition	Utilized	As at March 31, 2023	Addition	Utilized	As at March 31, 2024
<b>Prov. For 303 School and New 303 School</b>	<b>61.08</b>	156.45	(144.57)	<b>72.96</b>	30.86	(65.45)	<b>38.07</b>
<b>Prov. For ICT-1 and ICT-2</b>	<b>0.97</b>	1.44	(1.79)	<b>0.62</b>	-	(0.60)	<b>0.02</b>
<b>Prov. For 398 schools</b>	<b>-</b>	22.78	-	<b>22.78</b>	151.76	(142.55)	<b>31.99</b>
<b>Prov. For ICT – Bihar</b>	<b>11.41</b>	-	-	<b>11.41</b>	-	-	<b>11.41</b>
<b>Prov. For ICT – 4</b>	<b>264.85</b>	440.07	(435.32)	<b>269.60</b>	179.96	(349.34)	<b>100.52</b>
<b>Prov. for 53 Schools</b>	<b>9.18</b>	28.78	(23.99)	<b>13.97</b>	31.33	(26.56)	<b>18.74</b>
<b>Prov. For 412 School</b>	<b>-</b>	-	-	<b>-</b>	70.93	(47.56)	<b>23.38</b>
<b>Prov. For 1172</b>	<b>-</b>	30.21	-	<b>30.21</b>	-	(22.20)	<b>8.01</b>
<b>Total</b>	<b>347.49</b>	<b>679.73</b>	<b>(605.67)</b>	<b>421.56</b>	<b>464.84</b>	<b>(654.26)</b>	<b>232.14</b>

**Note 20 OTHER CURRENT LIABILITIES**

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Current</b>		
Statutory and Other liabilities	126.98	219.15
<b>Total</b>	<b>126.98</b>	<b>219.15</b>

- Statutory and other liabilities include majorly the dues to government like GST payable etc.

**Note 21 REVENUE FROM OPERATIONS**

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of Services	6873.86	5276.15
Sale of products	157.79	186.52
<b>Total</b>	<b>7031.65</b>	<b>5462.27</b>

**Note 22 OTHER INCOME**

Interest Income	363.16	235.70
Bad Debt Recovered	0.67	23.93
Other non-operating income	43.92	22.12
<b>Total</b>	<b>407.75</b>	<b>281.75</b>

**Note 23 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS**
**Opening inventory**

Finished goods	12.31	20.60
<b>Total</b>	<b>12.31</b>	<b>20.60</b>

**Closing inventory**

Finished goods	23.14	12.31
<b>Total</b>	<b>23.14</b>	<b>12.31</b>

**Changes in Inventory**

	<b>(10.83)</b>	<b>8.29</b>
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**Note 24 EMPLOYEE BENEFIT EXPENSE**

Salaries, wages and bonus	693.21	1060.02
Contribution to provident and other funds	84.88	80.10
Contributions to Gratuity fund	57.63	89.47
Staff welfare expenses	1.48	2.46
<b>Total</b>	<b>837.20</b>	<b>1232.05</b>

**Note 25 FINANCE COSTS**

Interest expense on borrowings	192.49	15.77
B.G. Commission & Bank Charges	22.60	24.80
<b>Total</b>	<b>215.09</b>	<b>40.57</b>

**Note 26 DEPRECIATION AND AMORTIZATION EXPENSES**

Depreciation on property, plant and equipment	627.67	686.55
Amortization of intangible assets	4.84	4.84
<b>Total</b>	<b>632.51</b>	<b>691.39</b>

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Note 27 OTHER EXPENSES</b>		
Auditors remuneration (refer note below)	5.08	4.70
Advertisement and publicity expenditures	2.82	3.36
Bad debts written off	-	77.17
Charity and donation expenses	47.12	35.36
Corporate social responsibility (refer note 31)	20.25	15.34
Data operation and management expenses	32.15	25.75
Director's sitting fees	1.24	1.36
Expenses for satellite and skill services	1046.51	768.06
Indirect tax demands	28.36	-
Insurance expenses	7.13	7.60
Interest on statutory demands	21.78	-
Legal and professional expenses	66.73	49.03
Operation and maintenance expenses(wind power project)	76.61	73.62
Office & general expenses	93.74	99.91
Printing and stationery expenses	10.73	8.00
Rent and facility support expenses	11.47	9.34
Repair and maintenance expenses	29.88	74.20
Travelling and vehicle running expenses	36.13	25.64
Water and electricity expenses	22.32	19.97
<b>Total</b>	<b>1560.05</b>	<b>1298.41</b>
<b>Remuneration to auditors</b>		
Audit fees	3.98	3.68
Other services	1.10	1.02
<b>Total</b>	<b>5.08</b>	<b>4.70</b>
<b>Note 28 EARNINGS PER SHARE</b>		
Basic earnings per share (Rs.)	0.67	0.63
Diluted earnings per share (Rs.)	0.67	0.63
The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:		
Profit after tax attributable to owners of the Company (in Lakhs)	530.56	501.54
Earnings used in the calculation of basic earnings for the year (in Lakhs)	530.56	501.54
Number of Shares (in Lakhs)	791.25	791.25
Nominal Value of Share	2.00	2.00
<b>Note 29 CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS</b>		
(Rs. in Lakhs)		
<b>Summary of contingent liability</b>	<b>As at</b>	<b>As at</b>
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Guarantees issued by the banks (excluding Financial guarantee)	1569.80	1461.07
Income tax demands	404.04	404.04
Others	1384.83	1381.13
<b>Total</b>	<b>3358.67</b>	<b>3246.24</b>

**Details of Contingent liabilities:**

(Rs. in Lakhs)

Sr. No.	Nature of Contingent Liability	Amount C.Y.	Amount P.Y.	Remarks
1	Bank Guarantee Outstanding	1569.80	1461.07	This includes bank guarantees of Rs. 829.57 lakhs which were expired till 31.03.2024 but the original bank guarantee has not been received so far from the concerned debtor, therefore the same has not been cancelled by the bank hence included in the total bank guarantee amount. Counter Guarantee given by the Company of the same amount of the bank guarantee.
2	Provident Fund demand by JVVNL (a Rajasthan State Government Electricity Company)	155.59	151.89	Since 2014, there is a dispute between the company on one part and Rajasthan Vidyut Kamgar Federation (CITU) labour union, jointly with EPFO on the other part in respect of applicability and payment of PF by the company in connection with the work contract of JVVNL executed by the company in the past. Meanwhile the company had separately approached the Rajasthan High Court for release of dues of the company from JVVNL. The Rajasthan High Court allowed the appeal of the company and directed JVVNL to release a sum of Rs. 115.18 lakhs and keep the said sum in Fixed Deposit with bank in the joint name of the company and JVVNL until the aforesaid PF matter is settled. The amount of this FD has become Rs. 155.59 lakhs as on 31 <sup>st</sup> March, 2024 because of accrual of interest. The EPFO had passed order dated 06.08.2014 in 7a proceedings determining applicability of PF, but the company against this order of EPFO went into appeal before the EPFAT on 07.10.2014, which by its order dated 24.03.2022 while implying that although PF is applicable but beneficiaries are unidentified, remanded back the issue to EPFO for fresh 7a proceedings with the direction to identify the beneficiaries (the workers to whom the benefits is to be disbursed). The company in the meanwhile has also appealed the finding of the EPFAT at the Rajasthan High Court. Thus, as such this FD amount still stands as contingent liability against any anticipated liability that may be ascertained finally in this matter.
3	Labour Court-Kota	84.66	84.66	Some ex-employees have filed suits against the company, which the company is contesting. According to the management the company is hopeful of getting favorable decision.
4	Board of Secondary Education of Raj. (BSER) partial dues received by Company following Rajasthan High Court Order.	396.44	396.44	There is a dispute between the Company and the Board of Secondary Education of Rajasthan pending for more than 10 years. The Company got favorable decision in lower forums. However Board of Secondary Education of Rajasthan filed appeal before the Rajasthan High Court and stayed the order of lower forums with the condition to release 50% disputed amount to the company with 9% interest p.a. Accordingly the Company received a sum of Rs. 396.44 lakhs during the year 2021-22. This amount may be refundable subject to the final decision of the Rajasthan High Court.
5	Income Tax Demand (AY 2011-12)	46.07	46.07	Against the assessment order passed u/s 143(3) & 254 of the Income Tax Act, 1961 for the A.Y. 2011-12 in respect of disallowance of corporate social expenditure. The company has gone into appeal before Commissioner of Income Tax (Appeals), which is pending for disposal. However, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2018-19 and A.Y. 2019-20. Further, the Company has opted for Vivad Se Vishwas Scheme which is pending for approval.



(Rs. in Lakhs)

Sr. No.	Nature of Contingent Liability	Amount C.Y.	Amount P.Y.	Remarks
6	Income Tax Demand (AY 2012-13)	319.18	319.18	Against the assessment order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2012-13, the company has gone into appeal before Commissioner of Income Tax (Appeals). The same is still pending. However, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2013-14 and A.Y. 14-15.
7	Income Tax Demand (AY 2018-19)	38.79	38.79	The Company has received a notice of demand u/s 156 of Income Tax Act, 1961, amounting to Rs. 38.79 lakhs. Assessing officer has disallowed deduction u/s 80IA for Rs.92.12 lakhs and also disallowed income from other source of Rs. 6.78 lakhs, the company has gone into appeal before Commissioner of Income Tax (Appeals). The company has made last submission on 02.03.2023 and awaiting action thereon from the department. Further, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2020-21.
8	Stamp Duty Demand	175.00	175.00	The Company got a demand notice from Rajasthan State Government for payment of stamp duty paid short as alleged by the State Government, on an industrial plot of the Company. The company won the case in Rajasthan High Court. However, the State Government has filed a SLP in Honorable Supreme Court. The decision of the Honorable Supreme Court is pending.
9	Retention Charges demand by RIICO	335.00	335.00	RIICO, an Undertaking of State Government of Rajasthan has raised a demand of Rs. 335 lakhs being retention charges on an industrial plot of the company, on account of the alleged reason that the industrial activity has not yet commenced on the said industrial plot. The company has filed a writ petition before Rajasthan High Court to treat hotel as industry and not commercial as determined by RIICO and consequently raising demand of retention charges. The Company has filed for Arbitration before the District Collector, Jaipur.
10	Ganesh Lal Kumawat V/S State of Rajasthan	2.00	2.00	Ganesh Lal Kumawat is demanding a compensation of Rs. 2 lakhs from State Government of Rajasthan through a writ petition filed in Rajasthan High Court. The Company has also been made a pro-forma party in this case. However, the Company is contesting the case with hopes of positive outcome.
11	Cases filed by Shemaroo Entertainment Limited on Jan TV	224.50	224.50	The company has received Notices in the month of April 2019, seeking damages of Rs. 219.50 lakhs from Shemaroo Entertainment Limited for infringement of Copy Right Act, 1957 allegedly in connection with use of songs of their films in the background of content relayed on JAN TV channel of the company. The company has also received one more notice seeking damage of Rs. 5 lakhs. However, the company contests the same as being frivolous and has therefore filed a case before Rajasthan High Court. The Company is expecting a favorable decision. As such as per the estimate and judgment of the management there would be no damages to be payable to Shemaroo Entertainment Limited
12	Cases filed by Siti network on Jan TV	11.64	11.64	The company has received Notices in the year 2020-21, seeking damages of Rs. 11.64 lakhs from Siti Networks Ltd. for failure to pay the outstanding liabilities towards placement fee in violation of the channel placement agreement under section 14 and 14A of the Telecom Regulatory Authority of India Act, 1997. As per the estimate and judgment of the management there would be no damages to be payable to Siti network without proper and legally binding agreement.

(Rs. in Lakhs)

**Note 30 RETIREMENT AND OTHER EMPLOYEE BENEFIT SCHEMES**

- a. Provident Fund**The Company offers its employees, benefits under defined benefit plans in the form of provident fund scheme which covers all employees. Contributions are paid during the year into Provident Fund. Both the employees and the Company pay predetermined contributions into the fund.
- b. Employees State Insurance scheme**The Company offers its employees, benefits under defined benefit plans in the form of ESI scheme which covers all employees. Contributions are paid during the year into ESI Fund. Both the employees and the Company pay predetermined contributions into the fund.
- c. Gratuity Plan**The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, an employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement. Age. The following tables set out the funded status of the gratuity plans and the amounts recognized in the financial statements:-

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Principal actuarial assumptions</b>		
Principal actuarial assumptions used to determine the present value of the defined benefit obligation are as follows:		
<b>Financial assumptions</b>		
Discount rate	7.10%	7.30%
Expected rate of increase in compensation level of covered employees	7.00%	7.00%
<b>Demographic assumptions</b>		
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability	100% of Indian Assured Lives Mortality (2012-14)	
Amount recognized in the balance sheet consists of:		
Fair value of planned assets		-
Present value of defined benefit obligations	(160.92)	(264.43)
<b>Net liability arising from defined benefit obligation</b>	<b>(160.92)</b>	<b>(264.43)</b>
The movement during the year of the present value of the defined benefit obligation was as follows:		
Opening Balance	264.43	206.58
Service cost	38.86	74.40
Benefits paid	(1.19)	(0.58)
Interest cost	18.77	15.07
Actuarial loss/(gains) on obligation	(159.95)	(31.04)
<b>Closing Balance</b>	<b>160.92</b>	<b>264.43</b>
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Amounts recognized in Statement of Profit and loss in respect of defined benefit plan are as follows:		
Current service cost	38.86	74.40
Net Interest cost	18.77	15.07
<b>Total charge to Statement of Profit and Loss</b>	<b>57.63</b>	<b>89.47</b>
Amounts recognized in Other Comprehensive Income in respect of defined benefit plan are as follows:		
Actuarial (Gain)/Loss arising from Change in Demographic Assumption	-	-
Actuarial (Gain)/Loss arising from change in financial assumption	3.62	(20.13)
Actuarial (Gain)/Loss arising from experience adjustment	(163.57)	(10.91)
Loss on Plan assets (excluding amounts included in net interest cost)		-
<b>Remeasurement of the net defined benefit liability</b>	<b>(159.95)</b>	<b>(31.04)</b>
Expected contribution for the next Annual reporting period:		
Year 1 (undiscounted)	23.72	19.00
Year 2 (undiscounted)	4.68	11.42
<b>Expected expense for the next annual reporting period</b>	<b>76.72</b>	<b>30.42</b>

(Rs. in Lakhs)

**Sensitivity Analysis**

Below is the sensitivity analysis determined for significant actuarial assumptions for the determination of defined benefit obligations and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Impact of change discount rate</b>		
Increase by 1%	144.11	230.18
Decrease by 1%	181.4	307.07
<b>Impact of change in salary increase rate</b>		
Increase by 1%	181.21	306.76
Decrease by 1%	143.95	229.80
<b>Impact of change in withdrawal rate</b>		
Increase by 1%	161.09	265.61
Decrease by 1%	160.72	263.00

The above sensitivity analysis may not be representative of the actual benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined obligation liability recognized in the balance sheet.

**Risk Analysis:** The Company is exposed to a number of risks in the defined benefit plans. Most significant risks pertaining to defined benefits plans and management estimation of the impact of these risks are as follows:

**Interest Risk:** A decrease in the interest rate on plan assets will increase the plan liability, however this will be partially offset by increase in the return on plan debt investment.

**Longevity Risk/Life Expectancy:** The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the employment. An increase in the life expectancy of the plan participants will increase the plan liability.

**Salary Growth Risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability.

**Note 31 INCOME TAX EXPENSES**

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>a. Tax charge recognized in Profit and Loss</b>		
<b>Current tax:</b>		
Current tax on profit for the year & earlier years	203.99	262.09
<b>Total Current tax &amp; earlier Years</b>	<b>203.99</b>	<b>262.09</b>
<b>Deferred tax:</b>		
Property, plant and equipment, Exploration and evaluation and intangible assets	(8.34)	35.80
Fair valuation of Investments	0.53	(4.89)
Provision for gratuity	30.69	(21.84)
Others	(48.21)	(8.91)
<b>Total Deferred tax expenses</b>	<b>(25.33)</b>	<b>0.16</b>
Tax expense for the year ( net of deferred tax and current tax)	178.66	262.25
Effective income tax rate (%)	29.12%	29.12%
<b>b. Statement of other comprehensive income tax (credit)/ charge on;</b>		
Actuarial gain on remeasurements of defined benefit plan	159.94	31.04
Tax charge	(46.29)	(8.91)
<b>Total</b>	<b>113.65</b>	<b>22.13</b>

**A reconciliation of income tax expense applicable to accounting profits before tax at the statutory income tax rate to recognized income tax expense for the year is as follows:** (Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Accounting profit before tax (after exceptional item)</b>	<b>737.63</b>	<b>783.71</b>
Statutory income tax rate	29.12%	29.12%
Tax at statutory income tax rate	214.80	228.22
<b>Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense</b>		
Adjustments in respect of prior years	(54.80)	50.35
Depreciation under income tax	(175.83)	(238.59)
Disallowable expenses	213.25	285.05
Difference due to tax rate	2.01	(11.45)
Non taxable income	(0.53)	(7.51)
Other Adjustments	(25.33)	(18.77)
Tax holidays and similar exemptions	5.09	(14.70)
Unabsorbed Depreciation	-	(10.34)
<b>Total</b>	<b>178.66</b>	<b>262.25</b>

There are certain income-tax related legal proceedings which are pending against the company. Potential liabilities, if any have been adequately provided for and the Company does not currently estimate any probable material incremental tax liabilities in respect of these matters.

**Deductions In Respect Of Profits And Gains From Industrial Undertakings Or Enterprises Engaged In Infrastructure Development (section 80IA)**

This section applies to any undertaking which fulfils all the specified conditions. As generation or generation and distribution of power if it begins to generate power at any time during the period beginning on the 1st day of April, 1993 and ending on the 31st day of March, 2010. The company has wind power generating units which are set up in 3 districts hence the company enjoys a tax holiday of 100% profits for a period of 15 years commencing from the year in which such generation begins. The company has 2 plants in Sikar, 2 in Jaisalmer and 1 in Krishna, Andhra Pradesh. However the time limit for availing the above exemption is now available in respect of windmill at Krishna, Andhra Pradesh only.

Significant Components of deferred tax assets and (liabilities) recognized in the balance sheet are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Property, plant and equipment, Exploration and evaluation and intangible assets	(10.68)	(2.35)
Fair valuation of Investments	0.83	0.29
Provision for gratuity	(44.85)	(75.53)
Others	(3.77)	(1.84)
<b>Deferred Tax Assets (net)</b>	<b>(58.47)</b>	<b>(79.43)</b>
Deferred Tax is recorded below:		
<b>Through Other Comprehensive Income</b>		
Remeasurements of defined benefit obligation	46.29	8.92
<b>(A)</b>	<b>46.29</b>	<b>8.92</b>
<b>Through Profit and Loss</b>		
Property, plant and equipment, Exploration and evaluation and intangible assets	(8.34)	35.80
Fair valuation of Investments	0.53	(4.89)
Provision for retirement benefits	30.69	(21.83)
Others	(48.21)	(8.92)
<b>(B)</b>	<b>(25.33)</b>	<b>0.16</b>
<b>Total (A+B)</b>	<b>20.96</b>	<b>9.08</b>

(Rs. in Lakhs)

Particulars	(Rs. in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>Note 32 CORPORATE SOCIAL RESPONSIBILITY</b>		
Amount required to be spent during the year	19.00	15.34
Amount of expenditure incurred	20.25	15.34
Shortfall/(Excess) at the end of the year	(1.25)	-
Total of previous years' shortfall	-	-
Reason for shortfall	-	-
Nature of CSR activities	Lab Installation for Satellite Education in the Govt. Schools (Promotion of Higher Education)	
Details of related party transactions - Entities with significant influence over the entity (Compucom Foundation)	19.00	15.34
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

The Company has spent a gross amount of 20.25 Lakhs and 15.34 Lakhs for the year ending March 31, 2024 and March 31, 2023 respectively.

**Note 33 SEGMENT REPORTING**
**a. Basis of Segmentation**

The Group is engaged in following reportable segments:

- i) Software Development
- ii) Wind power generation
- iii) Learning Solution
- iv) Hotel
- v) Others

Revenue and expenses directly attributable to segment are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of appropriate cost drivers of the segment.

Segregation of capital employed between segments (except wind power generation segment, wherein the capital employed is Rs. 1,626.37 lakhs) is not practicable as most of the fixed assets and liabilities are not identifiable with particular segments and are used interchangeably.

The following table presents revenue and profit information regarding the Company's business segments for the year ended March 31, 2024 and March 31, 2023.

**b. Information about reportable segments**
**I. Information about primary segments**

(Rs. in Lakhs)

Particulars	Year ended March 31, 2024			Year ended March 31, 2023		
	Business Segment	Unallocated	Total	Business Segment	Unallocated	Total
<b>Revenue</b>						
Software	311.68	-	311.68	899.70	-	899.70
Learning	5906.86	-	5906.86	4023.92	-	4023.92
Wind Power	157.79	-	157.79	186.52	-	186.52
Hotel	3.13	-	3.13	-	-	-
Others	652.19	-	652.19	352.13	-	352.13
<b>Segment Revenue</b>	<b>7031.65</b>	<b>-</b>	<b>7031.65</b>	<b>5462.27</b>	<b>-</b>	<b>5462.27</b>

(Rs. in Lakhs)

Particulars	Year ended March 31, 2024			Year ended March 31, 2023		
	Business Segment	Unallocated	Total	Business Segment	Unallocated	Total
<b>Expenses</b>						
Software	266.99	-	266.99	859.29	-	859.29
Learning	5628.27	-	5628.27	3673.26	-	3673.26
Wind Power	166.28	-	166.28	165.43	-	165.43
Hotel	3.38	-	3.38	326.84	-	326.84
Others	600.94	-	600.94			
<b>Segment Expense</b>	<b>6665.86</b>		<b>6665.86</b>	<b>5024.82</b>	-	<b>5024.82</b>
<b>Segment Results</b>						
Software	44.69	-	44.69	40.40	-	40.40
Learning	278.59	-	278.59	350.67	-	350.67
Wind Power	(8.49)	-	(8.49)	21.09	-	21.09
Hotel	(0.25)	-	(0.25)			
Others	51.25	-	51.25	25.29	-	25.29
<b>Segment Results</b>	<b>365.79</b>	-	<b>365.79</b>	<b>437.45</b>	-	<b>437.45</b>
Add: Other unallocable Income		407.75	407.75	-	281.75	281.75
Less: Other unallocable Expenses		35.91	35.91	-	33.99	33.99
Profit before tax and exceptional items		-	737.63			685.21
Add: Exceptional item		-	-			98.50
Profit before tax		-	737.63			783.71
Tax expenses		-	(178.66)			(262.25)
Other Comprehensive Income		-	113.65			22.13
<b>Total Comprehensive Income</b>			<b>672.62</b>			<b>543.59</b>

**II. Information based on Geography**
**Geographical Segments**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue by geographical segment		
India	7371.12	5686.86
USA	68.28	155.66
<b>Total</b>	<b>7439.40</b>	<b>5842.52</b>

Reconciliation between segment revenue and enterprise revenue.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Segment Revenue</b>		
Software	311.68	899.70
Learning	5906.86	4023.92
Wind Power	157.79	186.52
Hotel	3.13	352.13
Others	652.19	-
<b>Total Segment Revenue</b>	<b>7031.65</b>	<b>5462.27</b>
Enterprise Revenue		
Total Income	7439.40	5842.52
Less: Other operating revenues	(407.75)	(380.25)
<b>Total Segment Revenue</b>	<b>7031.65</b>	<b>5462.27</b>

(Rs. in Lakhs)

**Note 34 FINANCIAL INSTRUMENTS**

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized.

**Financial assets and liabilities:**

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

<b>Particulars</b>	<b>Fair Value through profit and loss</b>	<b>Amortized Cost</b>	<b>Total carrying value</b>	<b>Total fair value</b>
<b>As at March 31, 2024</b>				
<b>Financial assets</b>				
Cash and cash equivalents	-	307.49	307.49	307.49
Other bank balances	-	5090.09	5090.09	5090.09
Non-current investments	3.82	0.52	4.34	4.34
Loans and advances	-	400.00	400.00	400.00
Trade receivables	-	7568.89	7568.89	7568.89
Other current financial assets	-	101.00	101.00	101.00
Other non-current financial assets	-	255.27	255.27	255.27
<b>Total</b>	<b>3.82</b>	<b>13723.26</b>	<b>13727.08</b>	<b>13727.08</b>
<b>Financial liabilities</b>				
Borrowings	-	3863.60	3863.60	3863.60
Trade payables- other than SME	-	752.75	752.75	752.75
Other current financial liabilities	-	650.72	650.72	650.72
Other non-current financial liabilities	-	102.70	102.70	102.70
<b>Total</b>	<b>-</b>	<b>5369.77</b>	<b>5369.77</b>	<b>5369.77</b>
<b>As at March 31, 2023</b>				
<b>Financial assets</b>				
Cash and cash equivalents	-	3037.73	3037.73	3037.73
Other bank balances	-	3404.51	3404.51	3404.51
Investments	2.00	19.98	21.98	21.98
Trade receivables	-	3433.96	3433.96	3433.96
Other current financial assets	-	59.02	59.02	59.02
Other non-current financial assets	-	164.42	164.42	164.42
<b>Total</b>	<b>2.00</b>	<b>10119.62</b>	<b>10121.62</b>	<b>10121.62</b>
<b>Financial liabilities</b>				
Borrowings	-	104.40	104.40	104.40
Trade payables – SME	-	2.18	2.18	2.18
Trade payables – other than SME	-	725.34	725.34	725.34
Other current financial liabilities	-	927.69	927.69	927.69
Other non-current financial liabilities	-	100.63	100.63	100.63
<b>Total</b>	<b>-</b>	<b>1860.24</b>	<b>1860.24</b>	<b>1860.24</b>

**Notes-**

The management assessed that Cash and cash equivalents, other bank balances, Trade receivables, Trade payables, other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

**Fair value hierarchy**

The table shown below analyses financial instruments carried at fair value, by measurement hierarchy. The different levels have been defined below:

**Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities

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

**Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs)

(Rs. in Lakhs)

<b>Financial Assets</b>	<b>Level-1</b>	<b>Level-2</b>	<b>Level-3</b>
<b>As at March 31, 2024</b>			
At fair value through profit and loss	-	-	-
Non-current investments	3.82	-	0.52
<b>Total</b>	<b>3.82</b>	<b>-</b>	<b>0.52</b>
<b>Financial Liabilities</b>			
Fair value of liabilities carried at amortized cost	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As at March 31, 2023</b>			
<b>Financial Assets</b>			
At fair value through profit and loss	-	-	-
Non-current investments	2.00	-	0.50
<b>Total</b>	<b>2.00</b>	<b>-</b>	<b>0.50</b>
<b>Financial Liabilities</b>			
Fair value of liabilities carried at amortized cost	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Risk management framework

### INTRODUCTION

The Securities and Exchange Board of India ("SEBI") issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') on September 02, 2015, effective from December 01, 2015. The Regulation 21 mandate listed entities to formulate a Policy on Risk Management. It is in the context that the Policy on Risk Management ("Policy") is being framed and implemented from 11.02.2016 and approved by the Board.

This Policy is modified and/or amended with the approval of the Board of directors as on 29.05.2018

### OBJECTIVE & PURPOSE OF POLICY:

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

### The specific objectives of the Risk Management Policy are:

1. To ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management.
2. To establish a framework for the company's risk management process and to ensure its implementation.
3. To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.
4. To assure business growth with financial stability.

### Treasury management

The Company has a strong system of internal control which enables effective monitoring of adherence to Company's policies. The internal control measures are effectively supplemented by regular internal audits.

### Market risk

Market risk is the risk that the fair values of future cash flows of a financial instrument will Market risk comprises interest rate risk, currency risk and commodity risk.

The sensitivity analyses given elsewhere in the following sections relate to the position As at March 31, 2024 and March 31, 2023

### Financial risk

The Company does not engage in speculative treasury activity but seeks to manage risk and optimize interest and pricing through proven financial instruments.

#### a. Liquidity risk

The Company requires funds both for short-term operational needs as well as for long-term investment program mainly in growth projects. The Company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term.



The Company remains committed to maintaining a healthy liquidity, gearing ratio and strengthening the balance sheet. The maturity profile of the Company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligations of the Company.

(Rs. in Lakhs)

Payment due by years	<1 year	1-2 Years	2-3 Years	> 3 Years	Total
<b>As at March 31, 2024</b>					
Trade and other payables	4022.45	638.02	11.06	698.24	5369.77
<b>Total</b>	<b>4022.45</b>	<b>638.02</b>	<b>11.06</b>	<b>698.24</b>	<b>5369.77</b>
<b>As at March 31, 2023</b>					
Trade and other payables	1132.45	5.47	7.35	714.97	1860.24
<b>Total</b>	<b>1132.45</b>	<b>5.47</b>	<b>7.35</b>	<b>714.97</b>	<b>1860.24</b>

The company had access to following funding facilities:

(Rs. in Lakhs)

Funding facility	Total facility	Drawn	Undrawn
<b>As at March 31, 2024</b>			
Less than 1 year	2920.00	2478.52	441.48
More than 1 year	-	-	-
<b>Total</b>	<b>2920.00</b>	<b>2478.52</b>	<b>441.48</b>
<b>As at March 31, 2023</b>			
Less than 1 year	2,768.00	1565.47	1202.53
More than 1 year	-	-	-
<b>Total</b>	<b>2,768.00</b>	<b>1,565.47</b>	<b>1,202.53</b>

#### b. Foreign Exchange Risk

Fluctuations in foreign currency exchange rates may have an impact on the Statement of Profit and Loss, where any transaction references more than one currency other than the functional currency of the Company.

The company during the year is not prone to any exchange risk as it has not entered in any foreign exchange contracts the difference in exchange rates on outstanding balance of subsidiary has been duly accounted for through statement of profit and loss.

#### c. Interest Rate Risk

Floating rate financial assets are largely mutual fund investments which have debt securities as underlying assets. The returns from these financial assets are linked to market interest rate movements; however, the counterparty invests in the agreed securities with known maturity tenure and return and hence has manageable risk.

The exposure of the Company's financial assets to interest rate risk is as follows:

Particulars	Total	Floating rate	Fixed rate	Non-interest bearing
<b>As at March 31, 2024</b>				
Financials assets	<b>13727.08</b>	3.82	5835.32	7887.94
Financial liabilities	<b>5369.77</b>	-	3863.6	1506.17
<b>As at March 31, 2023</b>				
Financials assets	<b>10121.62</b>	2.00	4447.15	5672.47
Financial liabilities	<b>1860.24</b>	-	104.4	1755.84

#### d. Counterparty and concentration of credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of obtaining sufficient security, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company is exposed to credit risk for receivables, cash and cash equivalents, short-term investments etc. Credit risk on receivables is limited as almost all credit sales are against letters of credit and guarantees of banks of good financial repute. The Company is mainly engaged in projects awarded from Government of Rajasthan and derives its key revenue from these projects. The release of funds from Government of Rajasthan depends upon availability of budget. Consequently, the dues from the State Government may rise significantly at times. However, the company expects no major credit risk therefore the company has not impaired any financial instruments regarding the same.

**Derivative financial instruments**

The Company does not acquire or issue derivative financial instruments for trading or speculative purposes. The Company does not enter into complex derivative transactions to manage the treasury and commodity risks. The company is not enrolled in any hedging contracts and is not party to any derivative financial instruments either directly or indirectly through any party.

**Note 34 RELATED PARTY**
**A. List of Related Parties:**
**(i) Other related parties with whom transactions have taken place during the year:**
**a) Parties where control exists:**

- CSL Infomedia Private Limited (wholly owned subsidiary company)

**b) Key Management Personnel:**

- Mr. Surendra Kumar Surana, Managing Director, CEO
- Mr. Sanjeev Nigam, Chief Financial Officer
- Mr. Vaibhav Surana, Whole Time Director
- Mrs. Swati Jain, Company Secretary (Compucom Software Ltd.) (Up to: 31-01-2024)
- Mrs. Varsha Ranee Chaudhary, Company Secretary (Compucom Software Ltd.) (From: 01-02-2024)
- Ms. Lakshita Subnani, Company Secretary (CSL Infomedia Pvt. Ltd.)

**c) Entities with significant influence over the entity:**

- Rishabh Infotech Private Limited
- Sambhav Infotech Private Limited
- Compucom Technologies Private Limited
- Compucom Foundation
- Compucom (India) Private Limited
- Compucom Software Limited Employee Welfare Trust

**d) Others related parties:**

- Mrs. Trishla Rampuria (Relative of Managing director)
- Mr. Ajay Kumar Surana, Director
- Soma Surana (Relative of Managing director)
- Surana Associates Inc. USA.
- ITneer Inc. USA.

**Transactions with related parties**

The details of the related party transactions entered into by the Company, for the year ended March 31, 2024 and March 31, 2023 are as follows; (Rs. in Lakhs)

Nature of transactions	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Services rendered</b>		
Service rendered to other related parties	97.29	128.03
Service rendered to entities with significant influence over the entity	17.87	34.97
<b>Total</b>	<b>115.16</b>	<b>163.00</b>
<b>Rent from property</b>		
Rent from key managerial persons	3.45	5.08
Rent from entities with significant influence over the entity	0.48	5.71
<b>Total</b>	<b>3.93</b>	<b>10.79</b>
<b>Purchase of assets</b>		
Purchase from entities with significant influence over the entity	-	93.96
<b>Total</b>	<b>-</b>	<b>93.96</b>
<b>Services received</b>		
Entities with significant influence over the entity	35.02	40.09
Other related parties	0.32	0.28
<b>Total</b>	<b>35.34</b>	<b>40.37</b>
<b>Dividend paid</b>		
Key managerial person or their relatives	9.16	8.85
Entities with significant influence over the entity	227.01	226.87
Other related parties	0.74	0.74
<b>Total</b>	<b>236.91</b>	<b>236.46</b>

(Rs. in Lakhs)

Nature of transactions	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Purchase of investment (equity shares of CSI infomedia private limited)</b>		
Key Managerial Persons	1.71	-
Entities with significant influence over the entity	417.24	-
<b>Total</b>	<b>418.95</b>	-
<b>Loans and advances (asset)</b>		
Loan and advance to entity with significant influence over the entity	400.00	-
<b>Total</b>	<b>400.00</b>	-
<b>Loans and advances (liability)</b>		
Loan and advance from the entity with significant influence over the entity	1385.00	-
<b>Total</b>	<b>1385.00</b>	-
<b>Interest expense</b>		
Interest paid to entity with significant influence over the entity	33.02	-
<b>Total</b>	<b>33.02</b>	-
<b>Interest income</b>		
Interest received from the entity with significant influence over the entity	7.05	-
<b>Total</b>	<b>7.05</b>	-
<b>Other expenses and other reimbursements</b>		
Remuneration to key managerial person	67.88	59.86
Rent paid to entities with significant influence over the entity	18.44	70.60
Rent paid to other related parties	4.83	4.83
Water and electricity expenses paid to enterprises in which KMP has significant influence	0.94	0.72
<b>Total</b>	<b>92.09</b>	<b>136.01</b>
Donations to entities with significant influence over the entity	66.00	50.50
<b>Total</b>	<b>66.00</b>	<b>50.50</b>

All the transactions entered by the company with the related parties are at arm's length price.

**The balances receivable/payable as at year end:**

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Receivable from</b>		
Other related parties	400.00	23.83
<b>Total</b>	<b>400.00</b>	<b>23.83</b>
<b>Payable to</b>		
Key management personnel	1.41	1.19
Entities with significant influence over the entity	1385.00	-
<b>Total</b>	<b>1386.41</b>	<b>1.19</b>

**Note 35 RATIOS**

Note No.	Particulars	Formulas	As at March 31, 2024	As at March 31, 2023	Variance
1.	Current ratio	Current Assets /Current Liabilities	2.65	5.34	(50.29%)
2.	Debt/Equity ratio	Total Debt/Total Equity	0.27	0.01	3534.91%
3.	Debt service coverage ratio	EBITDA/(Interest +Principal)	8.12	94.54	(91.41%)
4.	Return on equity ROE	Net profit after tax/Shareholder's Equity	3.93%	3.74%	5.29%
5.	Inventory turnover ratio	Annual Sales /Average inventory	396.65	331.94	19.49%
6.	Trade receivable turnover ratio	Net credit Sales/Average trade receivable	1.28	1.53	(16.31%)
7.	Trade payable turnover ratio	Net credit Purchase/Average trade payable	5.69	3.56	60.01%
8.	Net capital turnover ratio	Net annual Sales / Working capital	80.48%	61.38%	31.13%

Note No.	Particulars	Formulas	As at March 31, 2024	As at March 31, 2023	Variance
9.	Net profit	Net Profit/Sales*100	7.95%	9.55%	(16.73%)
10.	Operating profit margin ratio	Operating profit/Revenue from operation	7.43%	7.67%	(3.21%)
11.	Return on capital employed	EBIT/Capital employed	5.15%	5.69%	(9.49%)
12.	Return on unquoted investment	Income generated from investment/ Average cost of unquoted investment	3.90%	7.80%	(50.05%)
13.	Return on quoted investment	Income generated from investment/ Average cost of quoted investment	62.71%	5.86%	969.92%

**Note: Reason of variances**

1. Current ratio: Due to increase in current liabilities. However, it is still well above the benchmark
2. Debt equity ratio: Due to increase in borrowings. However, it is still within benchmark range.
3. Debt service coverage ratio: Ratio is reduced to 7.63. However, it is still within benchmark range.
4. Trade Payable turnover ratio: Due to increase in purchases and better payment cycle.
5. Net capital turnover ratio: Due to increase in annual sales.
6. Return on unquoted investment: Due to increase in average cost of investment during the financial year.
7. Return on quoted investment: Due to reduction in average cost of investment.

**Note 36 ADDITIONAL REGULATORY INFORMATION**

- a) The group has not granted any Loan or Advance, in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, to KMP (as defined under Companies Act, 2013), either severally or jointly with any other person except as stated below: (Rs. in Lakhs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and advances in the nature of loans
Related Parties	400.00	100%

- b) No proceedings have been initiated or are pending against the company for holding any benami property under Benami Transactions (Prohibition) act, 1988, hence the rules specified thereunder does not apply.
- c) The group is not a declared willful defaulter by any bank or financial institution or other lender.
- d) The group has not been involved in any transactions with companies struck off under section 248 of the Companies Act, 2013.
- e) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- f) The group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- g) There are no such transactions which are not recorded in the books of account but have been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961.
- h) The group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- i) The group has used the borrowings from banks for the specific purpose for which it was taken.
- j) The group has borrowings from banks on the basis of security of current assets and statement of current assets filed by the company with banks are in agreement with the books of accounts.
- k) The group has not received any fund from any person or entity with the understanding that company shall directly or indirectly lend or invest or provide any guarantee to any other person or entity on behalf of funding party.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

CA. Sachindra Misra

Partner

M. No. 073776

UDIN: 24073776BKGUMS5357

Place : Jaipur

Date : May 24, 2024

**For and on behalf of Board of Directors**
**For Compucom Software Limited**

Sd/-

Vaibhav Suranaa

Director

DIN: 05244109

Sd/-

CA Sanjeev Nigam

Chief Financial Officer

(CFO)

Sd/-

CS Varsha Ranee Chaudhary

Company Secretary &amp;

Compliance Officer

M.No.: ACS39034

# Hotel Concept Image



**Compucom Software Limited**

CIN # L72200RJ1995PLC009798

Regd. & Corporate Office: IT 14-15, EPIP, Sitapura, Jaipur (Rajasthan) - 302022, India

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(Concept Photo, Actual May Vary)