

No.: CSL/BSE/CSE/NSE/20-21/

Date: 31.08.2020

To,

1) BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001.

Email- corp.compliance@bseindia.com

Stock Code: 532339

(BY BSE LISTING CENTRE)

2) National Stock Exchange of India Ltd

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai-400051.

Email- cmlist@nse.co.in

Stock Code: COMPUSOFT

(BY NSE NEAPS)

3) The Calcutta Stock Exchange Limited

7, Lyons Range, Dalhousie
Kolkata: 700001

West Bengal

Email- listing@csl-india.com

Stock Code: 13335

(BY E-MAIL)

Sub: - Notice of 26th Annual General Meeting to be held on 23.09.2020 along with Annual Report for the Financial Year 2019-20.

Dear Sir/Ma'am,

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 26th Annual General Meeting to be held on Wednesday, 23rd September, 2020 at 11:30 A.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as listed in the Notice of AGM along with Annual Report for the Financial Year 2019-20, for your reference & record.

The Notice of 26th Annual General Meeting and Annual Report for Financial Year 2019-20 are also made available on the website of the Company at the link: <http://compucom.co.in/mdocs-posts/annual-report-2019-2020/>

The Company has commenced the dispatch of the Notice of 26th Annual General Meeting and Annual Report for Financial Year 2019-20 to the members by electronic means from Monday, 31st August, 2020.

The Schedule of the 26th Annual General Meeting is as under:

Event	Date	Time
Cut-off date to vote on AGM Resolutions	16 th September, 2020	NA

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
CIN:-L72200RJ1995PLC009798

Book closure Date-AGM and Final Dividend	From 17 th September, 2020 to 23 rd September, 2020	NA
Commencement of dispatch of annual report to shareholders	31 st August, 2020	NA
Completion of dispatch of annual report to shareholders	31 st August, 2020	NA
Commencement of E-voting	19 th September, 2020	9:00 A.M. IST
End of E-voting	22 nd September, 2020	5:00 P.M. IST
AGM	23 rd September, 2020	11:30 A.M. IST

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

Thanking You,

For Compucom Software Limited

(Swati Jain)
Company Secretary
FCS:8728

Enclosed: A/a

COMPUCOM

SOFTWARE LIMITED

*We make **IT** happen*

26th Annual Report
2019-20



From the desk of CEO & MD

Dear **Shareholder**,

Heartiest Greetings!!

Salute to the mission of better education for all and to the idea of self-reliant India!

With great privilege, I am here to present the Annual report of your company for the financial year 2019-20. This year, our top line & bottom line have seen a drop because of an array of reasons like central government and state government policy decisions, transition and closing period of some ICT education and IT projects, and so on. Furthermore, since the crucial month of March 2020, the country and hence business at large, has had to face lockdown due to the global COVID-19 pandemic. The economic fallout of this, has dealt a significant dent on the lives & livelihoods of fellow countrymen. You would be reassured to know that apart from the past FY, even during these restrictive times, your company has maintained its humane approach of doing business and has, like always, exercised high degree of financial prudence. The company has also learnt valuable lessons in the most modern methods of coordination and planning, which will continue to make the organization more efficient, going forward.



Elaborating a little more on the financial prudence part, your company has not availed the banking relief facility of moratorium and continues to maintain relatively very low levels of debt. The financial health of your company has remained very satisfactory, which can be judged from the various financial ratios like Debt Equity Ratio & Debt Service Coverage Ratio

The IT and ITeS industry would take at least the first 3 quarters of FY 2020-21 to start recovering from the string of order deferments and reductions. But these, being essential for the digital revolution efforts both nationally and internationally, will see a rebound quite soon. We have been continuing to serve existing IT clients abroad and at state government levels.

Your company also looks forward to playing an active role in the renewed push by Government of India, for IT education in schools and colleges. The company has of course been successfully completing and handing over labs and facilities from continuing past ICT Education projects in Government schools. It is actively engaged with stakeholders at all levels and shall continue to bid for upcoming suitable tenders that best suit its capacity and the interests of our shareholders. Starting this current FY, the company is also venturing into a related field of vocational skilling and training and shall undertake such project under the various central and state government schemes for skilling.

Our progress towards venturing into Hotel & Hospitality sector is very good. The construction work of a four-star Heritage Hotel has been completed. Our team is working closely with world class brands and professionals look to carry out the finishing work of the same. Although the project was to be completed by the end of 2020, but there may be a few months deferment on the completion date, due to the lockdown and due to ongoing reworking of development plans according to new sentiments and challenges of the hospitality sector. Our efforts in establishing the infrastructure for cold chaining and commodity storage/trading segments are also expected to pick up by the last quarter of the ongoing FY, given smooth processing of applications for government schemes and subsidies.

Dear shareholder, you would also be glad to know that your company has tripled the rate of dividend in comparison to previous year, as we would like our investors like yourself, to be rewarded for their continued faith in the company.

Under the CSR initiative your company has yet again been adorned with Government of Rajasthan's prestigious "Bhamashah Award", which is a matter of pride for all of us.

We look forward for continuing support & encouragement from all our stakeholders, bankers & government administration. I would like to place on record, my sincerest gratitude for our respected shareholders, directors, stock exchanges, the entire management team and staff members for their wholehearted cooperation.

Wishing good health and happiness to all.

Surendra Kumar Surana
(Managing Director and CEO)

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Surendra Kumar Surana

Chairman, Managing Director and CEO

Mr. Ajay Kumar Surana

Non-Executive Director

Mrs. Trishla Rampuria

Non-Executive Director

Mr. Vaibhav Suranaa

Non-Executive Director

Dr. Satish Kumar

Independent Director

Dr. Baldev Singh

Independent Director

Mr. Ghisa Lal Chaudhary

Independent Director

Mr. Sanchit Jain

Independent Director
(Retd. on May 17, 2020)

Mr. Staya Narayan Gupta

Independent Director
(Additional Director w.e.f. May 27, 2020)

KEY MANAGERIAL PERSONNEL

CA Sanjeev Nigam

Chief Financial Officer

STATUTORY AUDITOR

M/s Sapra & Co.

Chartered Accountants
6/389, SFS, Mansarovar, Jaipur
(Rajasthan)-302020, India

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

PRINCIPAL BANKS



REGISTERED OFFICE

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

SUBSIDIARY COMPANY

CSL Infomedia Private Limited

BOARD COMMITTEES

Audit Committee

Mr. Ghisa Lal Chaudhary (Chairman)
Mr. Vaibhav Suranaa
Dr. Satish Kumar (Appointed as Member w.e.f. October 08, 2019)
Mr. Sanchit Jain (Retired as Member w.e.f. May 17, 2020)

Nomination & Remuneration Committee

Dr. Baldev Singh (Chairman)
Dr. Satish Kumar
Mrs. Trishla Rampuria

Stakeholder Relationship Committee

Mr. Ghisa Lal Chaudhary (Chairman) (Appointed as Chairman w.e.f. May 28, 2020)
Mr. Vaibhav Suranaa (Appointed as Member w.e.f. May 28, 2020)
Mrs. Trishla Rampuria

Corporate Social Responsibility Committee

Mr. Surendra Kumar Surana (Chairman)
Dr. Baldev Singh
Dr. Satish Kumar

CS Swati Jain

Company Secretary & Compliance Officer

SECRETARIAL AUDITOR

M/s V. M. & Associates

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

NOTICE OF THE TWENTY SIXTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Sixth Annual General Meeting (“AGM/ Meeting”) of the members of Compucom Software Limited will be held on Wednesday, September 23, 2020 at 11.30 A.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, 2020 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, 2020 together with the report of Auditors thereon.
2. To declare a final dividend of 15% i.e. Rs. 0.30 per equity share for the financial year ended on March 31, 2020.
3. To appoint a Director in place of Mrs. Trishla Rampuria (DIN: 07224903), who retires by rotation and being eligible, offer herself for re-appointment.

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. STAYA NARAYAN GUPTA (DIN: 07781599) AS AN 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 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 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), Mr. Staya Narayan Gupta (DIN: 07781599) who was appointed by the Board of Directors as an Additional Director (Independent) of the Company on 27th May, 2020 pursuant to the provision of section 161(1) of the Act, and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting 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 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 27th May, 2020 to 26th May, 2022 and whose office shall not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is 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. APPOINTMENT OF MR. VAIBHAV SURANAA (DIN: 05244109) AS A WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR: -

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

“**RESOLVED THAT** pursuant to the provisions of section 196, 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Act, read with the rules made there under and Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of Articles of Association and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals, the consent of the members be and is hereby accorded to the appointment of Mr. Vaibhav Suranaa as a Whole Time Director designated as Executive Director of the Company, for a period of 3 (Three) years w.e.f. 1st August, 2020 to 31st July, 2023 on the terms and conditions including remuneration, as set out below:-

A: Basic Salary: Up to Rs. 2,00,000/- (Rupees Two Lakhs Only) per month

B: Perquisites: In addition to above the following perquisites not exceeding the overall ceiling as prescribed under schedule V annexed to the Act, i.e. up to Rs. 3,00,000/- (Rupees Three Lakhs Only) per month, will be provided to the WTD.

Category I

- a) **Housing:** Furnished residential accommodation will be provided to the WTD in lieu whereof rent up to 10% of his basic salary will be deducted. Expenses towards water, electricity and servants shall be borne and paid by the Company at actual in respects of which up to 10% of the basic salary of the WTD will be deducted by the Company. If the Company is unable to provide accommodation or the appointee is able to arrange his own accommodation, then the Company will furnish and maintain the premises and also bear the expenses of servants, electricity, water, etc. at actual in respect of which up to 10% of the basic salary of the WTD will be deducted by the company.
- b) **Club Fee:** Fee including admission and life membership fee for a maximum of two clubs.

Category II

In addition to the perquisites, Mr. Vaibhav Suranaa shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law

- a) **Provident Fund:** Company's contribution to provident fund as per rules of the Company.
- b) **Gratuity:** payable in accordance with the rules of the Company.
- c) **Superannuation/ Annuity Fund:** payable in accordance with any rules framed from time to time by the Company in this regard.
- d) **Earned Leave:** on full pay and allowances, as per rules of the Company but not exceeding one month's leave for every eleven months of service.

Category III

- a) **Conveyance:** Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.
- b) **Telephone:** Free telephone facility at residence. Personal long-distance calls shall be billed by the Company.
- c) **Reimbursement of Expenses:** Apart from the remuneration as aforesaid, Mr. Vaibhav Suranaa, WTD shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.
- d) **Sitting Fee:** No sitting fee shall be paid to Mr. Vaibhav Suranaa, WTD for attending the meetings of Board of Directors or any Committee thereof.
- e) Where in any financial year, the Company has no profits, or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Mr. Vaibhav Suranaa, WTD subject to the applicable provisions of Schedule V to the said Act.

Other Terms & Conditions:

- a) Mr. Vaibhav Suranaa will perform the duties and exercise the powers, which from time to time may be assigned or vested to him by the Board of Directors of the Company.
- b) Either party giving the other party three-months prior notice in writing to that effect may terminate the agreement.
- c) If at any time Mr. Vaibhav Suranaa ceases to be Director of the Company for any reason whatsoever, he shall cease to be the WTD.
- d) He shall be liable to retire by rotation.

FURTHER RESOLVED THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Act, or any other relevant statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Mr. Vaibhav Suranaa be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

FURTHER RESOLVED THAT subject to the applicable provisions and subject to the applicable statutory approvals, approval of the Company be and is hereby accorded for ratification and confirmation of all acts, deeds and whatsoever done, signed and executed by Mr. Vaibhav Suranaa for and on behalf of the Company by virtue of his position of the Whole Time Director of the Company from August 1, 2020 to September 23, 2020, including and not limited to the powers and authorities vested in him by the Board of Directors of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is 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. APPROVAL OF VOLUNTARY DELISTING OF EQUITY SHARES FROM CALCUTTA STOCK EXCHANGE LIMITED (CSE) ONLY: -

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

"RESOLVED THAT pursuant to the applicable provisions of the Act, read with the rules notified thereunder and Regulation 6 and 7 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and Securities Contract (Regulation) Act, 1956, and Listing Regulations and provisions of Articles of Association and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals, permissions and sanctions and on the recommendation of the Board of Directors of the company, the consent of the members be and is hereby accorded for Voluntary Delisting of shares from the Calcutta Stock Exchange Limited (CSE) and continue its listing only with BSE limited (BSE) and National Stock Exchange of India Ltd (NSE).

FURTHER RESOLVED THAT the Board of Directors of the Company be and is here by authorized to take all the effective steps for voluntary delisting of shares from the Calcutta Stock Exchange Limited and to accept any terms

and conditions as may be imposed by the Calcutta Stock Exchange Limited, SEBI or any regulating authorities and to settle all the questions or matters arising out of and incidental to the proposed voluntary delisting of the equity shares of the Company from the Calcutta Stock Exchange Limited and to execute Indemnity Bond/undertaking or any other writings, which they may in their absolute discretion consider necessary, proper or expedient to give effect to this resolution.”

Date: July 22, 2020
Place: Jaipur
Registered Office:
IT 14 -15, EPIP, Sitapura,
Jaipur - 302 022 (Rajasthan)

By order of the Board of Directors
For Compucom Software Limited

Sd/-
(CS Swati Jain)
Company Secretary
M. No.: FCS 8728

NOTES:

1. In view of the situation arising due to Covid-19 global pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular number 20/2020 dated May 5, 2020 read with circulars number 17/2020 dated April 8, 2020 and 14/2020 dated April 13, 2020 and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI)(hereinafter collectively referred to as “the Circulars”),permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM),without the physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of the Act) a Member entitled to attend and vote at the 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 its 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. The relevant details as required, under Regulation 26(4) and 36(3) Listing Regulations and as per Secretarial Standard 2 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 2019-20 and AGM from Thursday, September 17, 2020 to Wednesday, September 23, 2020 (Both Days inclusive).
8. The Dividend 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. 23rd September, 2020 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 16th September, 2020 and
 - (b) Whose names appear as Beneficial Owners in the list of Beneficial Owners on 16th September, 2020 to be furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose.

Pursuant to Finance Act 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st 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 FY 2020-21 does not exceed Rs. 5000/-. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

In case the Company is unable to pay dividend to any Member directly in their Bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such member at the earliest once the normalcy is restored.

9. 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. September 23, 2020. Members seeking to inspect such documents can send an email to investor@compucom.co.in
10. Members holding shares in physical form may write to the Company's RTA i.e. MCS Share Transfer Agent Ltd., Unit: Compucom Software Limited, F-65, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020, India, for changes, if any, in their address and bank mandates. We urge the members to utilize the Electronic Clearing System (ECS) for receiving Dividends.
 11. Securities and Exchange Board of India has mandate the submission of the Permanent account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
 12. 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.
 13. As per Regulation 40 of Listing Regulations as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA, MCS Share Transfer Agent Limited for assistance in this regard.
 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, MCS Share Transfer Agent Limited, Delhi for consolidation into single folio.
 15. Members may now avail the facility of nomination as permitted under Section 72 of the Act, in respect of physical shares held by them in the Company, by nominating in the prescribed Form SH-13, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the RTA for the prescribed form. Members holding shares in demat form may contact their respective depository participants for such nominations.
 16. 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 keep the information ready at the meeting.
 17. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to 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. The Members/ Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to corporate governance report which is a part of this Annual Report and FAQ of investor page on Company's website www.compucom.co.in.
 18. 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
 19. **"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 who have not updated their email IDs to update the same with their respective Depository Participant(s) or MCS Share Transfer Agent Limited, RTA of the Company. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).
 20. The Members vide resolution dated September 27, 2017 had appointed M/s Sapra & Co., Chartered Accountants (Firm Registration No: 003208C), as Statutory Auditors of the Company to hold office till the conclusion of the 28th Annual General Meeting of the Company to be held in the Calendar Year 2022, subject to ratification of such appointment by Members at every Annual General Meeting. The requirement of ratification by Members at every Annual General Meeting is omitted vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs. Accordingly, the Board has not recommended ratification for the appointment of Statutory Auditors. However, the Board has noted the confirmation received from M/s Sapra & Co., Chartered Accountants, to the effect that their appointment is in compliance of Sections 139 and 141 of the Act and rules made thereunder.
 21. In compliance with the aforesaid Circulars, notice of the AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company's website 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 www.bseindia.com and www.nseindia.com and www.cse-india.com respectively, and on the website of CDSL www.evotingindia.com. For any query Shareholder may contact us at e-mail: investor@compucom.co.in.
 22. Since the Annual General Meeting will be held through VC / OAVM, the Route Map is not annexed in this notice.
 23. **Voting through electronic means: -**

In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 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.

24. 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.
25. The e-voting period commences on Saturday, September 19, 2020 (9:00 A.M. IST) and ends on Tuesday, September 22, 2020 (5:00 P.M. IST). During this period, members holding share either in physical or dematerialized form, as on the cut-off date, i.e. Wednesday, September 16, 2020 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. September 16, 2020.
26. 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.
27. 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.
28. CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary and partner of M/s V. M. & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.
29. 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. September 16, 2020 may obtain the login ID and password by sending a request at 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.

The instructions for shareholders for remote e-voting are as under:

- i. The voting period begins on Saturday, September 19,2020 (9:00 A.M. IST) and ends on Tuesday, September 22, 2020 (5:00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, September 16, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the meeting.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on “Shareholders” module.
- v. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field.
Dividend Bank Details OR 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"> • If both the details are not recorded with the depository or Company, please enter member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- xi. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the Compucom Software Limited on which you choose to vote.
- xiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & entering the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

- a) 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.
- b) For Demat shareholders - please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16-digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.
- c) The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above-mentioned shareholders.

Instructions for Shareholders attending the AGM through VC/OAVM are as under:

- a) Shareholder will be provided with a facility to attend the Annual General Meeting through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- b) Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- c) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) 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.
- e) 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 3 days prior i.e. up to September 19, 2020 (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. The shareholders who do not wish to speak during the Annual General Meeting but have queries may send their queries in advance up to September 19, 2020 (5:00 p.m. IST) i.e. 3 days prior to the meeting mentioning their name, demat account number /folio number, PAN, email id, mobile number at investor@compucom.co.in. The queries will be replied to by the Company suitably by email.

Instructions for shareholders for e-voting during the Annual General Meeting are as under: -

- a) The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for Remote E-voting.
 - b) Only those shareholders, who are present in the Annual General Meeting 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 Annual General Meeting.
 - c) If any votes are cast by the shareholders through the e-voting available during the Annual General Meeting 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.
 - d) Shareholders who have voted through Remote e-voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
- xx. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in 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 viz; 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager (022-23054542), or Mr. Mehboob Lakhani, Manager (022-23058543), (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 1800225533.

30. The Scrutinizer shall, make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
31. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.compucom.co.in and on the website of CDSL www.evotingindia.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Ltd, BSE Limited and Calcutta Stock Exchange Limited, where the shares of the Company are listed.

Date: July 22, 2020
Place: Jaipur
Registered Office:
IT 14 -15, EPIP, Sitapura,
Jaipur - 302 022 (Rajasthan)

By order of the Board of Directors
For Compucom Software Limited

Sd/-
(CS Swati Jain)
Company Secretary
M. No.: FCS 8728

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

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

Item no. 4: -

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in the Board Meeting held on 27th May, 2020 appointed Mr. Staya Narayan Gupta as an Additional Director (Independent) of the Company with effect from 27th May, 2020, 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. As per the provision of Section 161 (1) of the Act, he holds the office of Additional Director only up to the date of this Annual General Meeting of the Company. The Company has received a notice under section 160 of the Act from a member proposing his candidature for the office of Independent Director of the Company.

Mr. Staya Narayan Gupta is not disqualified from being appointed as Director in terms of Section 164 of the Act and not debarred from holding the office by virtue of any Securities and Exchange Board of India Order or any other authority and has given his consent to act as a Director.

The Company has received a declaration from Mr. Staya Narayan Gupta 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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.

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 Twenty Sixth Annual General Meeting.

Brief resume of Mr. Staya Narayan Gupta under Regulation 36(3) of the Listing Regulations and as per Secretarial Standard 2 on General Meeting, are provided as an annexure to this Notice of AGM.

Mr. Staya Narayan Gupta is Master's in Financial Management having 37 years of experience in creative leadership and visionary capacities in Banking. Mr. Staya Narayan Gupta is retired Chief Manager from the Oriental Bank of Commerce.

Further details and current directorships of the above Director are provided in the Annexure to this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations and other applicable Regulations, the appointment of Mr. Staya Narayan Gupta as Independent Director for a period of 2 years i.e. from 27th May, 2020 to 26th May 2022 is now being placed before the Members for their approval by way of Ordinary Resolution.

Save and Except, Mr. Staya Narayan Gupta 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. 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, the Board of Directors of the Company (the 'Board'), at its meeting held on 27th May, 2020 recommended to the members appointment of Mr. Vaibhav Suranaa as Whole Time Director designated as Executive Director of the Company, for a period of 3 (Three) years with effect from 1st August, 2020 to 31st July, 2023 on terms and conditions of his appointment as set out in the resolutions.

Mr. Vaibhav Suranaa was appointed as Non-Executive Director w.e.f. 18th May, 2019. The Company has, in terms of section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

The Company has received from Mr. Vaibhav Suranaa (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 sub-section (2) of 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

INFORMATION PURSUANT TO PARA 1(A) OF SECTION II OF PART II OF THE SCHEDULE V TO THE COMPANIES ACT, 2013

I. General Information

1. Nature of Industry: Software, E-Learning & Wind Power Generation.
2. Date or expected date of commencement of commercial production: The Company was commenced its commercial production on 31st March 1995.
3. Financial Performance based on given indicators: The financial performance of the Company during the previous three financial years is as under: -

(Rs. in Lacs)

	Financial Year Ended		
	31.03.2020	31.03.2019	31.03.2018
Revenue from Operations	1411	6459	4570
Other Income	331	548	378
Profit Before interest & Depreciation	407	1737	1729
Interest	95	199	100
Profit Before Depreciation	312	1538	1629
Depreciation	139	905	1202
Exceptional items	0	0	0
Profit before Tax	173	633	427
Provision for Tax	65	90	131
Profit After Tax	108	543	296

II. Information About the Appointee:

1. Background details: Mr. Vaibhav Suranaa aged about 27 years is one of the Promoters of the Company. He previously has had two years of work experience, working in Compucom Foundation and at Jan TV for matters related to management and promotion strategy. He also has the experience of web-development and consulting FnB businesses. He is Director of the Company from 18thMay, 2019 and holding 1,89,472 Equity Shares in the Company as on 30.06.2020.

2. Past Remuneration and Proposed Remuneration:

Past Remuneration	Proposed Remuneration
He was a Non-Executive Director in the past and not received any remuneration other than Directors Sitting Fees	Basic Pay up to Rs. 24,00,000 per annum. Other perquisites as mentioned in the Resolution. (From 1 st August, 2020 to 31 st July, 2023)

3. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: The Company has paid up share capital of Rs. 1582.50 Lakhs and is listed with three Stock Exchanges i.e. BSE Limited & National Stock Exchange of India Ltd. and Calcutta Stock Exchange Limited with approx. 18000 shareholders. It is engaged in the business of Software and Learning Solutions with Turnover of Rs. 1411 Lakhs during the F.Y. 2019-20. Considering the size of the Company and profile of Mr. Vaibhav Suranaa and responsibilities shouldered by him the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies in the same Industry.
4. Pecuniary relationship directly or indirectly with the Company or relationship with Managerial Personnel, if any: Excepting the payment of remuneration for their services detailed in the resolution he has no other pecuniary relationship with the Company. None of other Directors and Key Managerial Personnel of the Company and their relatives except Mr. Surendra Kumar Surana, Chairman, Managing Director and CEO being related to each other are interested in this resolution.

III. Other information:

1. Reasons of loss or inadequate profit: The Company earned profit after tax of Rs. 108 Lakhs for the financial year 2019-20 as compared to Profit after Tax of Rs. 543 Lakhs in the year 2018-19. During the financial year 2019-20, the Company is having inadequate profit. In the coming years also, the Company may have inadequate profits and therefore this resolution has been proposed.
2. Steps taken or proposed to be taken for improvement: The Company has undertaken diversification in hospitality industry in near future. The Company is hopeful that these measures will yield good returns in future.

Justification for appointment of Mr. Vaibhav Suranaa as required under section 196(3) of the Act: Mr. Vaibhav Suranaa is one of the Promoters of the Company and he has attained age of 27 on 29.03.2020. He is a Civil Engineer from IIT, Delhi and MBA from IIM Ahmedabad. He has an experience of work in Compucom Foundation

and Jan TV for matters related to management and publicity. He also has the experience of web designing and web developer. Accordingly, approval of the members is sought for passing a Special Resolution for appointment of Mr. Vaibhav Suranaa as a Whole Time Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

The Whole Time Director will perform his respective duties as such with regard to all work of the Company and they will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board. The Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. The Whole Time Director shall adhere to the Company's Code of Conduct & Ethics for Directors and Management Personnel.

Brief resume and other details of Mr. Vaibhav Suranaa, as stipulated under Regulation 36(3) of Listing Regulations and as per Secretarial Standard 2 on General Meeting, are provided in the annexure of the Notice.

The resolution seeks the approval of the members in terms of Section 196 and 197 read with Schedule V and other applicable provisions of the Act and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) for the appointment of Mr. Vaibhav Suranaa as the Whole Time Director designated as Executive Director with effect from 1st August, 2020.

Save and Except, Mr. Vaibhav Suranaa being appointee, Mr. Surendra Kumar Surana, being Father of Mr. Vaibhav Suranaa, none of the 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. 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: -

Delisting of the Equity Shares of Company from the Calcutta Stock Exchange Limited (CSE)

The equity shares ("Shares") of Compucom Software Limited ("Company") are at present listed on the BSE Limited (BSE) (Scrip Code:532339) & National Stock Exchange of India Limited (NSE) (Scrip Code: COMPUSOFT) and Calcutta Stock Exchange Limited (CSE) (Scrip Code: 13335).

There is no trading or negligible trading in Calcutta Stock Exchange Limited since long time. However, the Company's shares are regularly being traded at the BSE and NSE. Therefore, in terms of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, the Board has recommended to the shareholders in its meeting held on 22nd July, 2020 for voluntary delisting of shares from the CSE, subject to the compliance of the terms and conditions of the said regulations. The BSE and NSE are having nationwide trading terminals and the investors have access to trade and deal in Company's shares across the country and listing on the CSE are not providing any significant tangible advantage to the shareholders/ investors of the Company. The Board has recommended to the Shareholders for voluntary delisting of the Company's Equity Shares from the CSE and continue its listing with BSE and NSE to avoid unnecessary financial and administrative burden due to multiple compliance of the various clauses of the Listing Agreement/Listing Regulations from time to time and to provide better services to the investors through the nationwide stock exchange terminal.

The resolution seeks the approval of the members without the exit opportunity in terms of Regulation 6 and 7 of Securities Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) for the voluntary delisting of equity shares from Calcutta Stock Exchange Limited only.

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. 6 of the Notice. The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Date: July 22, 2020
Place: Jaipur
Registered Office:
IT 14 -15, EPIP, Sitapura,
Jaipur - 302 022 (Rajasthan)

By order of the Board of Directors
For Compucom Software Limited

Sd/-
(CS Swati Jain)
Company Secretary
M.No.: FCS 8728

ANNEXURE TO THE NOTICE OF 26th 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-2 on General Meeting 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 Wednesday, 23rd September 2020.

Name of Director	Mr. Staya Narayan Gupta	Mr. Vaibhav Suranaa	Mrs. Trishla Rampuria
Date of Birth	April 03, 1956	March 29, 1993	July 05, 1960
DIN	07781599	05244109	07224903
Age	64	27	60
Qualification	Mr. Staya Narayan Gupta is Master's in Financial Management.	Mr. Vaibhav Suranaa is an MBA (IIM AVERICKS Fellow) from IIM Ahmedabad and B. Tech in Civil Engineering (Dogra Gold Medal) from IIT Delhi	Mrs. Trishla Rampuria is qualified Senior Secondary. She has experience in managing various socio-cultural organisations and in overseeing costs and accounts of events run by such organisation.
Brief Resume	Mr. Staya Narayan Gupta has 37 years of experience in creative leadership and visionary capacities in Banking. Mr. Staya Narayan Gupta is retired Chief Manager from the Oriental Bank of Commerce.	Mr. Vaibhav Suranaa previously has had two years of work experience, working in Compucom Foundation and at Jan TV for matters related to management and promotion strategy. He also has the experience of web-development and consulting FnB businesses.	Mrs. Trishla Rampuria is expert in cost management, work force diversity planning, social services and in general business efficiencies consulting.
Nature of expertise in specific functional areas	Expert in Financial, Leadership, Technology and Global Business	Expert in General Management, Leadership, Food and Beverages economics, web development, transportation engineering, Marketing and Emerging technologies	Expert in cost and pricing, Leadership, Diversity and Marketing
Directorships held other public listed Companies (Excluding foreign companies and section 8 companies)	NIL	NIL	NIL
Membership/Chairmanships of the Committees of the Board of other public Companies in India	NIL	NIL	NIL
No. of Equity shares held in the Company as on 31 st March, 2020	NIL	189468 Shares	NIL
Relationship between Directors & Key Managerial Personnel	NIL	Son of Mr. Surendra Kumar Surana	Sister of Mr. Surendra Kumar Surana and Mr. Ajay Kumar Surana
Key terms and conditions of re-appointment	Appointment as Non-Executive Independent Director for a period of 2 years, not liable to retire by rotation	The terms and conditions of appointment including remuneration are forming part of the resolution set out at item no. 5 of this Notice	Re-appointment as Non-Executive Director subject to retire by rotation.
Remuneration Proposed to be paid	Sitting fees for attending the meetings of the Board of Directors and their Committee		Sitting fees for attending the meetings of the Board of Directors and their Committee
Date of First	May 27, 2020	May 18, 2019	August 12, 2015

Appointment on Board			
No of Board Meeting attended during the year 2019-20	0	3	2
Last Drawn Remuneration	NIL	Sitting fees paid and details are given in Corporate Governance Report	Sitting fees paid and details are given in Corporate Governance Report

Date: July 22, 2020
 Place: Jaipur
 Registered Office:
 IT 14 -15, EPIP, Sitapura,
 Jaipur - 302 022 (Rajasthan)

By order of the Board of Directors
For Compucom Software Limited

Sd/-
(CS Swati Jain)
 Company Secretary
 M. No.: FCS 8728

BOARD'S REPORT

**To
The Members,
Compucom Software Limited**

Your Company has immense pleasure in presenting their 26th Annual Report on the business and operations of the Company together with Audited Financial Statements for the financial year ended on March 31, 2020.

FINANCIAL RESULTS:

The highlights of the financial results for the financial year 2019-20 are as follows: (Rs. in Lacs)

Particulars	31.03.2020	31.03.2019
Total Income	1742	7007
Total Expenses	1335	5270
Operating Profit (PBDIT)	407	1737
Finance Cost	95	199
Depreciation	139	905
Profit before Tax	173	633
Other Comprehensive Income	(1)	13
Exceptional Items	-	-
Provision for Income Tax including Deferred Tax	65	90
Net Profit after Tax	107	556
Appropriation		
Dividend	237	79
Dividend Tax	-	16
Transfer to General Reserve	-	-
Total Appropriations	237	95
Earnings per Share: Basic and Diluted (in Rs.) Considering Extraordinary Items	0.14	0.70
Without Considering Extraordinary Items	0.14	0.70

RESULTS OF OPERATIONS:

Total income earned during the year amounted to Rs. 1,742 lakhs compared to that of Rs. 7,007 lakhs in the previous financial year. This reflects decrease of Rs. 5,265 lakhs i.e. 75.14% this is due to completion of ICT III Project in February 2019 and 90% of income from the project 1172 Schools and 303 Schools were booked in August 2018. Generation of Wind Power is also reduced during the year. The profit before tax has decreased from Rs. 633 lakhs in the previous financial year to Rs 173 lakhs in the current financial year.

The Operating Profit during the period under review is Rs. 407 lakhs as compared to Rs. 1737 lakhs in the previous financial year and the total operating expenses during the year amounted to Rs. 1335 lakhs as compared to Rs. 5270 lakhs in the previous Financial Year.

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:

During the year, the Company focused on the areas where higher margin was available with low risk factors. The revenue generated from this segment during the current Financial Year 2019-20 was Rs. 520 Lakhs as against Rs 281 Lakhs during the previous financial year. This reflects increase of 85.05% i.e. Rs. 239 Lakhs. Loss incurred from this segment amount to Rs. 8 Lakhs as compared to that of Profit of Rs. 48 Lakhs during the previous Financial Year, which has resulted in decrease of 116.67% i.e. Rs. 56 Lakhs.

During the year Company received two (2) new Projects:

- 1) BOCW Welfare Board: We received new order from BOCW Welfare Board for Rs. 3.56 crores from July, 19 for a period of one year for supply of manpower on contract basis. Due to this project expenses were increased, and profit will be booked in the end of the Project.

2) LDMS Project: We received the Project for Operation & Maintenance of Labor department management system (LDMS) for 5 years of Amount of Rs. 6.18 Crores which started from 15thDecember, 2019.

(2) Learning Solutions:

Learning Solution Segment mainly comprises ICT Phase IV, 303 Schools Project, 1172 Schools 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 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. Company is also planning to leverage in-house software development and satellite-based technology skills for expansion in school and coaching Business.

During the year the revenue generated from this segment was Rs. 719 Lakhs as against Rs 5,997 Lakhs during the previous financial year. This reflects decrease of 88.01% i.e. Rs. 5,278 Lakhs. The revenue is decreased due to 90% of revenue from the 303 School project and 1172 School Project was booked last year.

(3) Wind Power Generation:

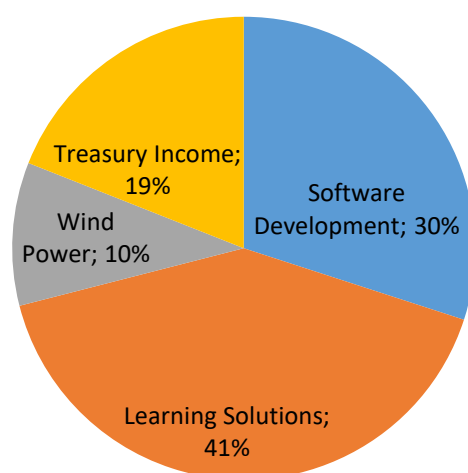
The Company has installed two wind power generation plants in Jaisalmer (Rajasthan) with capacity of 0.6 MW each, two at Sikar (Rajasthan) with capacity of 0.6 MW each & One Plant at Krishna (Andhra Pradesh) with capacity of 0.8 MW. Total wind power generation capacity is 3.2 MW. The operation and maintenance of all these wind power project has been out-sourced to M/s Wind World India Ltd. (previously known as Enercon India Limited).

During the year revenue generated from this segment amounted to Rs. 171 Lakhs as compared to Rs. 180 Lakhs during the previous year ended on March 31, 2019 which shows a decrease in the revenue by 5% i.e. Rs. 9 Lakhs due to Low generation of units during the year.

(4) Treasury Activities:

During the year revenue generated from other sources amounted to Rs. 332 Lakhs as compared to Rs. 548 Lakhs during the previous year ended on March 31, 2019 which shows a decrease in the revenue by 39.42% i.e. Rs. 216 Lakhs. The changes in Profit is due to capital profit booked for sale of Foreign Subsidiary ITneer Inc. last year.

The following chart depicts revenue generated from operation for the year ended March 31, 2020: -



DETAILS OF SUBSIDIARY COMPANIES:

The Company has one subsidiary company i.e. CSL Infomedia Private limited, Jaipur as on March 31, 2020. There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 (“Act”). There has been no material change in the nature of the business of the subsidiaries.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company’s subsidiaries in Form AOC-1 is provided in the later section of the Annual Report after Financial Statements of the Company as **Annexure X**.

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 and separate audited financial statements in respect of subsidiaries are available on the later section of Annual Report. Financial Statements of CSL Infomedia Private Limited in respect of subsidiary company is available on our website at http://compucom.co.in/mdocs-posts/financial-statements_csl-infomedia_2019-20/

During the year, operations of subsidiary was reviewed.

CSL Infomedia Pvt. Ltd. is subsidiary Company of Compucom Software Limited. It has earned total revenue of Rs. 308 Lakhs during the financial year 2019-20 as compared to Rs. 590 Lakhs in the previous financial year which shows a decrease of 47.80% i.e. Rs. 282 Lakhs. The Company has incurred loss of Rs. 101 Lakhs as compared to profit of Rs. 107 Lakhs in the previous financial year which shows a decrease of 194.39% i.e. Rs. 208 Lakhs. Overall contribution made by the CSL Infomedia Private Limited in the Holding Company was loss of Rs. 65 Lakhs due to which total consolidated profit attributable to the owner of the Company reduced to Rs. 43 Lakhs. The Company is mainly operating in multimedia, Content Development, Education TV Segment and Satellite Education.

The Company has two TV Channels; one **“JAN TV”** (Satellite TV channel) 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 Programme. The Channel is available on many cable networks across Rajasthan and across the globe through its portal www.jantv.in and on android, iPhone/ iPad mobiles through its mobile app available on Google Play Store and Apple Store. JAN TV is also available on Reliance JIO TV which is already having 35 Crore subscribers and second **“JAN TV PLUS”** which is an infotainment Channel. Both JAN TV and JAN TV Plus channels are empaneled with Department of Information and Public Relations (DIPR) Government of Rajasthan. Jan TV has subscribed to BARC (Broadcast Audience Research Council) for Television Audience Measurement Services. CSL Infomedia is now empaneled with DAVP for getting Central Government advertisement. JAN TV is now also available on Airtel DTH channel number 355 all over India. JAN TV now has a bureau office in Uttar Pradesh and trying to get empaneled with DIPR, UP.

RESPONSE TO COVID-19 CHALLENGES:

COVID-19 have been declared as a global pandemic, the government of India has declared a complete lockdown since March 24, 2020. COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lockdowns of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers. In enforcing social distancing to contain the spread of the disease, Company provide the facility of work from home to the employees of the Company. Due to outbreak of COVID-19 globally and in India, the Company’s management has made initially assessment of likely adverse impact on business and financial risks and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company’s ability to continue as a going concern and meeting its liabilities as and when they fall due.

DIVIDEND:

Keeping the continuous track record of rewarding its shareholders, your Directors are pleased to recommend a dividend @ 15% i.e. Rs. 0.30/- per Equity share of Rs. 2/- each for the Financial Year 2019-20. The Income Tax Act, 1961, (“the IT Act”) as amended by the Finance Act, 2020 removed the Dividend Distribution Tax from the financial year 2020-21. Total amount to be paid on account of proposed dividend is Rs. 2,37,37,555/- During the year 2019-20 amount paid by way of dividend was Rs. 79,12,518.80/- and Dividend Distribution Tax paid on them was Rs. 16,10,803/-.

The Register of Members and Share Transfer Books will be closed from Thursday, September 17, 2020 to Wednesday, September 23, 2020 for the purpose of payment of the final dividend for the financial year ended on March 31, 2020. Dividend declared & paid since the listing of shares of the Company:

Financial Year	Dividend Rate
2000-01	25%
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%

Book Value per Share

Details of Book value during the last 20 (Twenty) years are as under:

Financial Year	No of Shares	Face Value per share	Book Value Per share (in Rs.)
2000-01	5025000	10	55.74
2001-02	5025000	10	65.6
2002-03	5025000	10	69
2003-04	5025000	10	79.9
2004-05	5025000	10	90.79
2005-06	5025000	10	98.73
2006-07	5025000	10	105.89
2007-08*	25125000*	2 (10)	22.79
2008-09**	50250000**	2	13.1
2009-10	50250000	2	14.47
2010-11***	79125188***	2	12.26
2011-12	79125188	2	12.97
2012-13	79125188	2	13.92

2013-14	79125188	2	14.74
2014-15	79125188	2	14.94
2015-16	79125188	2	15.7
2016-17	79125188	2	15.81
2017-18	79125188	2	15.42
2018-19	79125188	2	15.88
2019-20	79125188	2	15.90

*Equity share of face value of Rs.10 each subdivided into equity share of Face value of Rs. 2/- each. Record date for the same was October 15, 2007.

** The Company issued bonus shares in the ratio of 1:1. Record date for the same was December 26, 2008.

***The Company issued bonus shares in the ratio of 1:2. Record date for the same was October 20, 2010. Preferential issue of 37.50 Lacs Equity shares allotted on November 4, 2010.

SHARE CAPITAL:

The Company have one class of shares – equity shares of par value Rs. 2 Each. During the year, there has been no change in the authorized and Paid up share capital of the Company. The Company have Rs. 20,00,00,000/- as authorized Share Capital divided into 10,00,00,000 equity shares of Rs. 2/- each. The Company has Rs. 15,82,50,376/ - paid up share capital.

DEPOSITS FROM PUBLIC:

During the financial year 2019-20, your Company has not 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.

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 is intending to delist its shares from CSE by taking the approval of the members of the Company, resolution for the approval of members is mentioned in the Notice of the AGM.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

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

May 18, 2019; July 27, 2019; October 24, 2019; January 18, 2020.

The intervening gap between any two meetings was within the period prescribed by the Act, and 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 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 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 no amendment was made in the said policy. The Nomination and Remuneration policy is available on the Company's website at <http://compucom.co.in/mdocs-posts/nomination-and-remuneration-policy/>

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

During the Year 2019-20 Dr. Baldev Singh, Independent Director was appointed by the shareholders in the 25thAnnual General Meeting held on September 5, 2019 for a term of 3 years commencing from February 8, 2019 to February 07, 2022.

Mr. Sanchit Jain, Independent Director and Mr. Vaibhav Surana, Promoter, Non-Executive Director were appointed as an Additional Directors by the Board as on 18th May, 2019 and same were regularized by the shareholders in the 25thAnnual General Meeting held on September 5, 2019 for a term of 1 year from May 18, 2019 to May 17, 2020 and for liable to retire by rotation respectively.

Mr. Staya Narayan Gupta was appointed as an Additional Director (Independent) w.e.f. May 27, 2020, on the Board of the Company up to ensuing Annual General Meeting and seeking his appointment as Independent Director in the ensuing Annual General Meeting for a period of 2 years commencing from May 27, 2020 to May 26, 2022 on the recommendation of the Board. Resolution for his appointment are being proposed at the 26thAnnual General Meeting and his Profile is included in the Notice of the 26thAnnual General Meeting.

Re-appointment

During the Year 2019-20 the first tenure of Mr. Ghisa Lal Chaudhary was completed as on February 10, 2019 and Keeping in view the long and rich experience, continued valuable guidance to the management and effective participation and contribution, he is re-appointed as an Additional Director w.e.f. February 11, 2019 and same was regularized by the shareholders in the 25thAnnual General Meeting held on September 5, 2019 for a term of 2 years from February 11, 2019 to February 10, 2021.

Retirement

Mr. Sanchit Jain ceased to be the Director with effect from May 17, 2020 upon completion of his term as Independent Director. The Board places on record its appreciation for their invaluable contribution and guidance.

Director Retire by Rotation

In accordance with the provisions of the Act, Mr. Ajay Kumar Surana, Non-Executive Directors of the Company was liable to retire by rotation in the 25th Annual General Meeting of the Company and re-appointed by the approval of the Shareholders.

In accordance with the provisions of the Act Mrs. Trishla Rampuria, Non-Executive Director of the Company is liable to retire by rotation at the ensuing 26thAnnual General Meeting of the Company. She is eligible and offered herself for re-appointment. The Board is recommended to the Shareholders in the Meeting held on 27th May, 2020. Resolution for her reappointment are being proposed at the 26thAnnual General Meeting and her Profile is included in the Notice of the 26thAnnual General Meeting.

Change in KMP

During the Financial Year 2019-20 the tenure of Mr. Surendra Kumar Surana was completed as on July 09, 2019 and Keeping in view the long and rich experience, continued valuable guidance to the management and effective participation and contribution, he was appointed as a Chairman, Managing Director and Chief Executive Officer of the Company for a term of 3 years from July 10, 2019 to July 09, 2022 by the shareholders in the 25thAnnual General Meeting held on September 5, 2019

Mr. Vaibhav Surana, Promoter Non-Executive Director of the Company is proposed to be appointed as Whole Time Director designated as Executive Director of the Company w.e.f. August 01, 2020 at the 26thAnnual General Meeting and her Profile is included in the Notice of the 26thAnnual General Meeting.

Note: Except this there is no change in Board of Directors and Key Managerial personnel (KMP).

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 for this. Other details regarding the Vigil Mechanism are provided in the Corporate Governance Report attached with the Annual report as **Annexure VIII**.

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 in 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 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 off during the year 2019-20

Complaints	Financial year 2019-20
Number of compliances 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 Act and the Regulation 16(1)(b) of the 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. 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 Corporate Social Responsibility Committee. During the year, all recommendations made by the committees were approved by the Board.

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

CORPORATE SOCIAL RESPONSIBILITY:

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 the area of education, eradication of hunger and malnutrition, 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 website of the Company at <http://compucom.co.in/mdocs-posts/csr-policy/>. During the year, the Company spent Rs. 9.08 Lakhs (around 2.15% of the average net profits of last three financial years) on CSR activities. The brief outline of CSR Policy, Composition of CSR Committee are included in the annual report on CSR activities, which is annexed herewith and marked as **Annexure I**. Other details regarding the Corporate Social Responsibility Committee are provided in the Corporate Governance Report attached with the Annual report as **Annexure VIII**.

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 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 above mechanism is based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The manner in which the evaluation has been carried out has been explained in the Report on Corporate Governance forming part of this Report as **“Annexure-VIII”**.

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, so as 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 the website of the Company at http://compucom.co.in/mdocs-posts/familiarization-programme-for-independent-Directors_2019-20/. Further, at the time of appointment of an independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The letter of appointment is available on the website of the Company.

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:

During the Financial Year Company has not given any Loan, Provide any Guarantee and Security. Particulars of the Investments covered under section 186 of the Act are provided in the Note No. 06 of the Standalone Financial Statements provided in this Annual Report.

TRANSFER TO RESERVES:

Your Directors do not propose to transfer any amount to the general reserves of the Company for the financial year ended on March 31, 2020.

AUDIT REPORTS AND AUDITORS:

AUDIT REPORTS

Statutory Auditor's Report

The Auditors' Report for Financial Year 2019-20 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 2019-20 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as **Annexure II** to the Board's Report in this Annual Report.

AUDITORS

Statutory Auditors

Under Section 139 of the Act and the Rules made thereunder, it is mandatory to rotate the statutory Auditors on completion of the maximum term permitted under the provisions of the Act. In line with the requirements of the Act, M/s Sapra & Co., Chartered Accountants (FRN:003208C), was appointed as the Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 23rd Annual General Meeting of the Company held on September 27, 2017, till the conclusion of the 28th Annual General Meeting to be held in the year 2022 at such remuneration plus GST as may be mutually agreed between the Board of Directors and the Auditors.

Requirement of ratification of Statutory Auditor at every General Meeting as per section 139(1) of the Act has been omitted by the Companies (Amendment) Act, 2017 w.e.f. May 07, 2018 as per notification S. No. 1833(E).

During the year, the statutory Auditors have confirmed that they satisfy the independence criteria required under Act Code of ethics issued by Institute of Chartered Accountants of India and eligible to continue as 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 2019-20.

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 27, 2020 to carry out secretarial Audit for the financial year 2020-21. They are eligible to become the Secretarial Auditor as per the rules of the Act and Listing Regulations.

Internal Auditors

As per Section 138 of Act read with Companies (Accounts) Rules, 2014, every Listed Company is required to appoint 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, Mrs. Garima Gupta, Chartered Accountant & Company Secretary, Jaipur, was appointed to conduct the internal Audit of the Company for the financial year 2019-20.

The Board has reappointed Mrs. Garima Gupta, Chartered Accountant & Company Secretary, as an Internal Auditor of the Company in its meeting held on May 27, 2020 to carry out internal Audit for the financial year 2020-21.

Cost records and cost Audit

In Compliance with Regulation prescribed by the Central Government under section 148(1) of the Act the Company maintained Cost Records for activity related to Education and Wind Power Generation. The requirement of cost Audit as per Section 148(2) of the Act is not applicable on the Company.

REPORTING OF FRAUDS BY AUDITORS:

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor in their Report respectively has 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 key 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, 2020, 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 2019-20 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 our website, at <http://compucom.co.in/mdocs-posts/board-diversity-policy/>

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report forms as 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:

The particulars as prescribed under Section 134 (3) (m) of the Act read with the 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 IV**. All the transactions with the related party were in accordance with the Section 188 of the Act, read with the Rules issued thereunder 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 V** 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 upon request by a Member. 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.

EXTRACT OF ANNUAL RETURN:

An extract of the Annual Return in Form MGT-9 in compliance with Section 92(3) of the Act read with Rules made there under is annexed to this Report as **Annexure VI** in the prescribed Form MGT-9. The same is available on Companies website at <http://compucom.co.in/mdocs-posts/annual-report-2019-2020/>

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 2019-20, the Company has transferred the unclaimed and unpaid dividends of Rs. 2,06,880/-. Further, 43,322 corresponding shares on which dividends were unclaimed for seven consecutive years were 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.

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 the 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 reimagined 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 attain the following milestone during the year.

The Company is an ISO 9001:2015 organization, certified by JAS-ANZ and ISO/IEC 27001:2013 certified by LMS Certification. These standards enable us to identify risks at the initial planning stage of the project. The Company firmly believes in the pursuits of excellence to compete in this emerging and growing software market. Our focus has been on providing quality products and services to our customers.

The Company achieved CMMI level-3 certification from Cunix and continues to implement the certification quality level in its operation.

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 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 2019-20.

MATERIAL CHANGES AFFECTING THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this Report. There has been no change in the nature of business of the Company. Due to sudden outbreak of COVID-19 and complete lockdown since 24th March, 2020 we had to keep our office completely closed till 4th May, 2020. However, we continued work from home to the extent possible. Since we have most of the Rajasthan Govt. projects like E -Governance and learning projects and at the same time we have requisite infrastructure facilities to carry such projects, we did not face any material impact on such projects.

However, our export division had to face significant impact due to cancellation of overseas projects. Some Government tenders which were under pipeline got postponed adversely affecting our order book. Our under-construction hotel

project has also suffered set back due to shortage of materials and labour at site. This will consequently affect completion schedule of our hotel project. No payment received from the State govt. which was due to be received in March, 2020.

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, the executive officers and all employees of the Company and its Subsidiaries. The Code is available on the weblink <http://compucom.co.in/mdocs-posts/code-of-conduct/>. The certificate of CEO on the affirmation of such Code of Conduct by the members of the Board and SMPs 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 weblink <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. During the year Company has amended the Insider Trading Code in line with the Amendment in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Company has automated the declarations and disclosures to identified designated persons, and the Board reviews the Code on a need basis. The amended 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 had been 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 so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) The Directors had 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; and
- (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;
- (f) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

OTHER DISCLOSURE:

Other disclosures required as per Act of 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)
 Chairman, Managing Director & CEO
 (DIN: -00340866)
 Place: Jaipur,
 Date: July 22, 2020

Sd/-
(Vaibhav Suranaa)
 Non-Executive Director
 (DIN: - 05244109)

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2019-20

S. No.	Particulars	Remarks
1.	A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web link to the CSR policy and project or programs.	The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The CSR Policy may be accessed on the Company's website at the link: http://compucom.co.in/mdocs-posts/csr-policy/ The main objective of the CSR Policy is to lay down guidelines for the Company to make CSR as one of the key focus areas to adhere to global interest in environment and society that focuses on making a positive contribution to society through effective impact and sustainable development programs. This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.
2.	The Composition of the CSR Committee.	The CSR Committee of the Board of Director consists of three Directors out of which two are Independent Directors. The Committee is headed by Mr. Surendra Kumar Surana, Chairman, Managing Director and CEO. 1. Mr. Surendra Kumar Surana: Chairman, Managing Director & CEO 2. Dr. Satish Kumar: Independent Director 3. Dr. Baldev Singh: Independent Director
3.	Average net profit of the Company for last three financial years.	Rs. 4,22,62,229/-
4.	Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above).	Rs. 8,45,244/-
5.	Details of CSR spent during the financial year: (a) Total amount to be spent for the financial year (b) Total budgeted Amount (b) Amount unspent, if any; (c) Manner in which the amount spent during the financial year is detailed below	Rs. 8,45,244/- Rs. 9,08,500/- NIL Given Below

The manner of the Amount spent during the financial year is detailed as follows:

S. No.	CSR Project Or Activity identified	Sector in which the project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount (In Rs.) outlay (budget) project or programs wise (%)	Amount (In Rs.) spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads:	Cumulative Expenditure up to the reporting period (In Rs.)	Amount spent: direct or through implementing agency
1.	Eradicating of Hunger and Poverty	Eradicating of Hunger and Poverty	Jaipur District Area (Rajasthan-India)	1,36,275/- (15%)	(1) 1,25,000/- (2) Nil	8,72,036/-	Hare Krishna Movement*
2.	Lab Installation for Satellite education in the Govt. Schools	Promotion of Higher Education	Jaipur District Area (Rajasthan- India)	7,72,225/- (85%)	(1)7,83,520/- (2) Nil	1,99,02,090/-	Direct
Total				9,08,500/- (100%)	9,08,520	2,07,74,126/-	

*Hare Krishna Movement: Hare Krishna Movement is an International Society for Krishna Consciousness, a religious organization founded in 1966 It is an organization which is feeding over 1.76 million children daily in India in order to promote education and eradicating hunger.

- In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report.: N.A.
- The CSR Committee hereby confirms that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and the CSR Policy of the Company.

For Compucom Software Limited
Sd/-
(Surendra Kumar Surana)
Chairman, Managing Director and CEO and
Chairperson of Corporate Social Responsibility Committee
(DIN: -00340866)

Sd/-
(Mr. Vaibhav Suranaa)
Non-Executive Director
(DIN: - 05244109)

Place: Jaipur
Date: May 27, 2020

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2020

[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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 (‘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, 2020 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;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;**(Not applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**(Not applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(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
- (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 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.

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 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: May 27, 2020
UDIN: F003355B000289795

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

Sd/-
CS Manoj Maheshwari
Partner
Membership No.: FCS 3355
C P No.: 1971

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 27, 2020
UDIN : F003355B000289795

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

CS Manoj Maheshwari
Partner
Membership No.: FCS 3355
C P No.: 1971

Annexure III

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 new technologies in the air-conditioning systems in upcoming facilities to optimize power conservation.
- Identification and replacement of low-efficient machinery (AC) in a phased manner.
- Identification and replacement of outdated and low efficient UPS systems in a phased manner.
- Conducting continuous energy-conservation awareness and training sessions for operational personnel.
- The Company has installed 2 Solar Plants of total capacity of 120KWA for captive use.

II. The steps taken by the company for utilizing alternate sources of energy: -Installation Solar Plant

III. The Capital investment on energy conservation equipment's: - 114.64 Lakhs

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 so as to explore new areas of 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 2019-20, the revenue derived from export activities was Rs. 135.68 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. 1,35,67,973/- (Previous year Rs. 1,48,24,633 /-)

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)

Chairman, Managing Director & CEO

(DIN: -00340866)

Place: Jaipur

Date: July 22, 2020

Sd/-

(Vaibhav Surana)

Non-Executive Director

(DIN: - 05244109)

Form No. AOC-2

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of 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

(a) Name(s) of the related party and nature of relationship	CSL Private Limited (Subsidiary)	Infomedia Limited	Rishab Private Limited (Entity belonging to the Promoter or promoter group)	Infotech Private Limited (Entity belonging to the Promoter or promoter group)	Sambhav Infotech Private Limited (Entity belonging to the Promoter or promoter group)	Compucom (India) Private Limited (Entity belonging to the Promoter or promoter group)	Compucom Technologies Pvt. Ltd. (Entity belonging to the Promoter or promoter group)	Mrs. Trishla Rampuria (Non-Executive Director)	Mr. Vaibhav Suranaa (Non-Executive Director)
(b) Nature of Contracts/ arrangements/ Transactions	Leasing/ renting of Property	Leasing/ renting of Property	Leasing/ renting of Property	Leasing/ renting of Property	Leasing/ renting of Property	Leasing/ renting of Property	Leasing/ renting of Property	Leasing/ renting of Property	Consultancy Service for Hotel Project
(c) Duration of the Contracts/ arrangements/ transactions	3 years (1 st April 2017 to 31 st March, 2020)	3 years (1 st April 2017 to 31 st March, 2020)	3 years (1 st April 2017 to 31 st March, 2020)	3 years (1 st April 2017 to 31 st March, 2020)	3 years (1 st April 2017 to 31 st March, 2020)	3 years (1 st April 2017 to 31 st March, 2020)	3 years (1 st April 2017 to 31 st March, 2020)	3 years (1 st April 2017 to 31 st March, 2020)	6 Months (1 st February, 2020 to 31 st July, 2020)
(d) Salient terms of the Contracts, arrangements or transactions including the value, if any	Tenancy Agreement for receiving rent of Rs. 2,39,580/- per year Including all the expenses.	Tenancy Agreement for receiving rent of Rs.47,916/- per year Including all the expenses.	Tenancy Agreement for receiving rent of Rs.47,916/- per year Including all the expenses.	Tenancy Agreement for receiving rent of Rs.47,916/- per year Including all the expenses.	Tenancy Agreement for receiving rent of Rs.47,916/- per year Including all the expenses.	Tenancy Agreement for receiving rent of Rs.2,04,000/- per year including all the expenses.	Tenancy Agreement for payment of rent of Rs.4,83,000/- per year including all the expenses.	Tenancy Agreement for payment of rent of Rs.1,25,000/- per month including all the expenses.	Consultancy Agreement for receiving Consultancy of Rs.1,25,000/- per month including all the expenses.
(e) Date(s) of approval by the Board, if any	29 th May, 2017	29 th May, 2017	29 th May, 2017	29 th May, 2017	29 th May, 2017	29 th May, 2017	29 th May, 2017	29 th May, 2017	18 th January, 2020
(f) Amount paid as advances, if any	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

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

Sd/-
(Surendra Kumar Surana)
Chairman, Managing Director & CEO
(DIN: -00340866)
Place: Jaipur
Date: July 22, 2020

Sd/-
(Vaibhav Suranaa)
Non-Executive Director
(DIN: - 05244109)

Information as per Rule 5(1) of the Companies

[Pursuant to Section 197 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 2019-20 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2019-20:

Name of Director's and KMP	Remuneration for the Financial Year 2019-20	Ratio of remuneration to median remuneration of employees	% increase in remuneration in the financial year
Mr. Surendra Kumar Surana, Chairman, Managing Director & CEO	18,00,000	1:19.99	Nil
Mr. Ajay Kumar Surana	NA#	NA#	NA#
Mrs. Trishla Rampuria	NA#	NA#	NA#
Dr. Satish Kumar	NA#	NA#	NA#
Mr. Rajendra Prasad Udawat*	NA#	NA#	NA#
Mr. Ghisa Lal Chaudhary**	NA#	NA#	NA#
Dr. Baldev Singh***	NA#	NA#	NA#
Mr. Vaibhav Surana****	NA#	NA#	NA#
Mr. Sanchit Jain*****	NA#	NA#	NA#
CS Swati Jain, Company Secretary	2,78,305	1:3.09	10.46%
CA Sanjeev Nigam, CFO	7,34,000	1:8.15	4.17%

*Retired from Director w.e.f. April 1, 2019.

**Regularized as Independent Director in the 25thAnnual General Meeting.

***Regularized as Independent Director in the 25thAnnual General Meeting.

****Appointed as an Additional Director w.e.f May 18, 2019 and regularized as Director in the 25thAnnual General Meeting.

*****Appointed as an Additional Director w.e.f May 18, 2019 and regularized as Independent Director in the 25thAnnual General Meeting.

#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 2019-20: 1.29 %

(The decrease is due to higher number of low skilled employees employed on contractual basis for the short-term projects.)

iii) The number of permanent employees on the rolls of Company: 684 as on March 31, 2020.

iv) Average percentile increases 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:

- Average Increase in remuneration of employees excluding KMPs: 3.50%
- KMP salary increases are decided based on the Company's performance, individual performance, Inflation, prevailing industry trends and benchmarks.

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)

Chairman, Managing Director & CEO

(DIN: -00340866)

Place: Jaipur

Date: July 22, 2020

Sd/-

(Vaibhav Surana)

Non-Executive Director

(DIN: - 05244109)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS:		
i	CIN	L72200RJ1995PLC009798
ii	Registration Date	31.03.1995
iii	Name of the Company	Compucom Software Limited
iv	Category/Sub-category of the Company	Company Limited by Shares /Indian Non-Government Company
v	Address of the Registered office & contact details	IT 14-15, EPIP, Sitapura, Jaipur (Rajasthan) - 302022, India Ph: +91-141-2770131, Email ID: fin@compucom.co.in
vi	Whether listed Company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MCS Share Transfer Agent Ltd., Unit: Compucom Software Limited F-65, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 Ph.: 91-11-41406149; Email: admin@mcsregistrars.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SN	Name & Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1	Learning Solutions	99923	51%
2	Software & E-Governance Services	99831	37%
3	Wind Power Generation	99532	12%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SN	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	CSL Infomedia Private Limited IT 14-15, EPIP, Sitapura, Jaipur 302022 Rajasthan	U72200RJ2007PTC024240	Subsidiary	65	2(87)(ii)

IV SHAREHOLDING PATTERN (Equity Share Capital Break up as % to total Equity)

(i) Category wise Shareholding

(i) Category of Shareholders	No. of Shares held at the beginning of the year (01-04-2019)				No. of Shares held at the end of the year (31-03-2020)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	3027614	0	3027614	3.83	2238631	0	2238631	2.83	(1.00)
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt. (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporates	54106686	0	54106686	68.38	55974867	0	55974867	70.74	2.36
e) Bank/FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1):-	57134300	0	57134300	72.21	58213498	0	58213498	73.57	1.36
(2) Foreign									
a) NRI- Individuals	0	0	0	0	732780	0	732780	0.93	0.93
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2):-	0	0	0	0	732780	0	732780	0.93	0.93
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	57134300	0	57134300	72.21	58946278	0	58946278	74.50	2.29

B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	3	10500	10503	0.01	203	10500	10703	0.01	0
C) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt (s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Fund	s	0	0	0	0	0	0	0	0
i) other (Specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):-	3	10500	10503	0.01	203	10500	10703	0.01	0
(2) Non-Institutions									
a) Bodies corporate									
i. Indian	1348254	3750	1352004	1.71	958677	3500	962171	1.22	(0.49)
ii. Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.1 lakh	13918774	404840	14323614	18.10	13104900	366340	13471240	17.02	(1.08)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	2357842	0	2357842	2.98	1855537	0	1855537	2.35	(0.63)
d) Others (specify)									
i) Trust & Foundations	2792979	0	2792979	3.53	2790979	0	2790979	3.53	0
ii) Non-Resident Individual	661383	255000	916383	1.16	772889	37500	810389	1.02	(0.14)
iii) Investor Education Protection Fund	237563	0	237563	0.30	277885	0	277885	0.35	0.05
SUB TOTAL (B)(2):	21316795	663590	21980385	27.78	19760867	407340	20168207	25.49	(2.29)
Total Public Shareholding (B)= (B)(1)+(B)(2)	21316798	674090	21990888	27.79	19761070	417840	20178910	25.50	(2.29)
C. Shares held by Custodian for GDRs & ADRs									
	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	78451098	6,74,090	79125188	100	78707348	417840	79125188	100	0

(ii) SHARE HOLDING OF PROMOTERS

SN.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged encumbered to total shares	
1	Sambhav Infotech Private Limited	19897444	25.15	0	19897444	25.15	0	0
2	Rishab Infotech Private Limited	16488118	20.84	0	16448118	20.79	0	(0.05)
3	Compucom Technologies Pvt limited	17721124	22.40	0	19629305	24.80	0	2.40
4	Surendra Kumar Surana	2043683	2.58	0	2044663	2.58	0	0.00
5	Ajay Kumar Surana	801581	1.01	0	732780	0.93	0	(0.08)
6	Shubh Karan Surana	182350	0.23	0	0	0	0	(0.23)
7	Vaibhav Suranaa	0	0	0	189468	0.24	0	0.24
8	Soma Suranaa	0	0	0	4500	0.01	0	0.01
	Total	57134300	72.21	0	58946278	74.50	0	2.29

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

SN	Shareholding at the beginning of the Year	Cumulative Shareholding during the Year

	No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
1 Compucom Technologies Pvt. Ltd.				
At the beginning of the year	17721124	22.40		
Purchase(s) during the year	1908181	2.40	19629305	24.80
At the end of the Year			19629305	24.80
2 Rishab Infotech Private Limited				
At the beginning of the year	16488118	20.84		
Sale(s) during the year	(40000)	0.05	16448118	20.79
At the end of the year			16448118	20.79
3 Sambhav Infotech Private Limited				
At the beginning of the year	19897444	25.15		
At the end of the year			19897444	25.15
4 Surendra Kumar Surana				
At the beginning of the year	2043683	2.58		
Purchase(s) during the year	98	0.001	2044663	2.58
At the end of the Year			2044663	2.58
5 Ajay Kumar Surana				
At the beginning of the year	801581	1.01		
Sale(s) during the year	(68801)	0.08	732780	0.93
At the end of the Year			732780	0.93
6 Shubh Karan Surana				
At the beginning of the year	182350	0.23		
Sale(s) during the year	(182350)	0.23	0	0
At the end of the Year			0	0
7 Vaibhav Suranaa				
At the beginning of the year	0	0		
Purchase(s) during the year	189468	0.24	189468	0.24
At the end of the Year			189468	0.24
8 Soma Suranaa				
At the beginning of the year	0	0		
Purchase(s) during the year	4500	0.01		
At the end of the Year			4500	0.01

Note: The date-wise increase / decrease in shareholding of the promoters are part of additional information, available on our website www.compucom.co.in.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year		Cumulative Share holding end of the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Sandeep Purushottam Bagaria				
	At the beginning of the year	7800	0.01		
	Sale as on December 31, 2019	(300)	0.0004	7500	0.01
	Sale as on January 03, 2020	(325)	0.0004	7175	0.01
	Sale as on January 10, 2020	(800)	0.001	6375	0.01
	Sale as on January 17, 2020	(2375)	0.003	4000	0.01
	Sale as on January 24, 2020	(250)	0.0003	3750	0.005
	Sale on February 14, 2020	(750)	0.0009	3000	0.004
	Sale as on February 21, 2020	(2200)	0.003	800	0.001
	Purchase as on March 20, 2020	220360	0.28	221160	0.28
	At the end of the year			221160	0.28
2	Nemi Chand				
	At the beginning of the year	187000	0.24		
	At the end of the year			187000	0.24

3	Bhansali Fincom Pvt. Ltd.				
	At the beginning of the year	182300	0.23		
	At the end of the year			182300	0.23
4	Deepak Rampuria				
	At the beginning of the year	0	0		
	Purchase as on March 06, 2020	20000	0.03	20000	0.03
	Purchase as on March 13, 2020	85000	0.10	105000	0.13
	Purchase as on March 20, 2020	25000	0.03	130000	0.16
	Purchase as on March 27, 2020	30000	0.04	160000	0.20
	At the end of the year			160000	0.20
5	Ajay Kumar Jain				
	At the beginning of the year	149893	0.19		
	Sale as on June 21, 2019	(200)	0.0003	149693	0.19
	At the end of the year			149693	0.19
6	Sharad Dalpatrai Trivedi				
	At the beginning of the year	147938	0.19		
	At the end of the year			147938	0.19
7	Usha Sunil Bagaria				
	At the beginning of the year	142500	0.18		
	At the end of the year			142500	0.18
8	Silvertoss Shoppers Pvt. Ltd.				
	At the beginning of the year	0	0		
	Purchase as on February 14, 2020	129805	0.16	129805	0.16
	At the end of the year			129805	0.16
9	Savitha S				
	At the beginning of the year	125000	0.16		
	At the end of the year			125000	0.16
10	Pratheepa Kumar Shetty				
	At the beginning of the year	70246	0.09		
	Purchase as on April 26, 2019	2925	0.004	73171	0.09
	Purchase as on May 31, 2019	8600	0.01	81771	0.10
	Purchase as on June 07, 2019	5650	0.01	87421	0.11
	Purchase as on June 21, 2019	750	0.0009	88171	0.11
	Purchase as on January 17, 2020	10500	0.01	98671	0.12
	Purchase as on February 07, 2020	5400	0.007	104071	0.13
	At the end of the year			104071	0.13

(v) Shareholding of Directors & Key Managerial Personnel

Sl. No.	For Each of the Directors & KMP	Shareholding at the beginning of the Year		Cumulative Shareholding during the	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Mr. Surendra Kumar Surana				
	At the beginning of the year	2043683	2.58		
	Purchase(s) during the year	980	0.001	2044663	2.58
	At the end of the Year			2044663	2.58
2	Mr. Ajay Kumar Surana				
	At the beginning of the year	801581	1.01		
	Sale(s) during the year	(68801)	0.08	732780	0.93
	At the end of the Year			732780	0.93
3	Mrs. Trishla Rampuria				
	At the beginning of the year	56150	0.07		
	Sale(s) during the year	(56150)	0.07	0	0
	At the end of the Year			0	0

4	Mr. Vaibhav Suranaa				
	At the beginning of the year	0	0		
	Purchase(s) during the year	189468	0.24	189468	0.24
	At the end of the Year			189468	0.24
4	CA Sanjeev Nigam (CFO)				
	At the beginning of the year	0	0		
	Purchase(s) during the year	450	0.0005	450	0.0005
	At the end of the year			450	0.0005
5	CS Swati Jain (CS)				
	At the beginning of the year	100	0.0001		
	At the end of the year			100	0.0001

Note: None of the other directors including Independent Directors hold shares in the Company.

The date-wise increase / decrease in shareholding of the Directors and KMP is part of additional information, available on our website, www.compucom.co.in.

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	26540595	70852156	-	97392751
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	520174	-	520174
Total (i+ii+iii)	26540595	71372330	-	97912925
Change in Indebtedness during the financial year				
Additions	3438759	-	-	3438759
Reduction	4830076	70852156	-	75682232
Net Change	(1391317)	(70852156)	-	(72243473)
Indebtedness at the end of the financial year				
i) Principal Amount	25149278	-	-	25149278
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	25149278	-	-	25149278

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time Director and/or Manager: (amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	Surendra Kumar Surana	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	18,00,000	18,00,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL
2	Stock option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	as % of profit	NIL	NIL
	others (specify)	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	18,00,000	18,00,000
	Ceiling as per the Act		84,00,000

B. Remuneration to other Directors: (amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	Dr. Satish Kumar	Dr. Baldev Singh	Mr. Ghisa Lal Chaudhary	Mr. Sanchit Jain	
	(a) Fee for attending board and committee meetings	27,000	24,000	30,000	6,000	87,000

	(b) Commission	Nil	Nil	Nil	Nil	Nil
	(c) Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	27,000	24,000	30,000	6,000	87,000
2	Other Non Executive Directors	Mr. Vaibhav Suranaa	Mr. Ajay Kumar Surana	Mrs. Trishla Rampuria		
	(a) Fee for attending Board & committee meetings	18,000	3,000	18,000		39,000
	(b) Commission	Nil	Nil	Nil		Nil
	(c) Others, please specify. (Consultancy Fees)	Nil	Nil	Nil		Nil
	Total (2)	2,68,000	3,000	18,000		39,000
	Total (B) = (1+2)					1,26,000
	Overall Ceiling as per the Act.					1,00,000/- per meeting

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel (Amount in Rs.)		Total
		Company Secretary	CFO	
1	Gross Salary	CS Swati Jain	CA Sanjeev Nigam	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	2,78,305	7,34,000	10,12,305
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	
2	Stock Option	Nil	Nil	
3	Sweat Equity	Nil	Nil	
4	Commission	Nil	Nil	
	as % of profit	Nil	Nil	
	others, specify	Nil	Nil	
5	Others, please specify	Nil	Nil	
	Total	2,78,305	7,34,000	10,12,305

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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

For and on behalf of the Board of Directors
For Compucom Software Limited
Sd/-
(Surendra Kumar Surana)

Chairman, Managing Director & CEO

(DIN: -00340866)

Place: Jaipur

Date: July 22, 2020

Sd/-
(Vaibhav Suranaa)

Non-Executive Director

(DIN: - 05244109)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

The Company operates 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 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.

I. INDUSTRY STRUCTURE AND DEVELOPMENTS:

Almost every industry around the globe is being driven by Software and Computing technology to transform their business in a profound way. Due to reduction in hardware and bandwidth cost the IT and ITES are helping in digitization of business process and it is cascading across the industries and enabling IT based market offerings and business models. The renewal of digitization era has translated into extracting value out of digitized data, building next-generation software applications and platforms and strengthening information and data security.

After FY 2018-19, the global market for IT services was estimated to grow to \$5.2tn with the US accounting for about 32% or \$1.7tn (according to research consultancy International Data Corporation). But the current COVID-19 situation has meant that there may be a significant cut to these estimates for the current FY due to reduced demand and a general cut on spending across Government and Corporate organizations (the two main consumers of IT products and services). It is widely expected by analysts and industry professionals alike, that there would be at least 5-10% drop in revenue from IT services in Q1 due to clients cancelling or putting off discretionary spending for a few months until the situation becomes stable again.

India’s IT & ITeS industry raked in over US \$ 180bn in revenue for the year 2019-20 (NASSCOM). Exports from the major chunk (about two thirds) of these figures. The IT&BPM sector contributes to nearly 8% of India’s GDP.

The Company is also targeting new customer segments and market verticals in order to leverage existing land bank and to continue the steady rate of diversification it has maintained over the years.

One such upcoming project is a 4-star hotel property in Jaipur which the Company wants to develop and operate with existing best practices and an integrated self-sustaining supply chain, as far as possible, with backward integration from a cold chaining and food processing project being set up nearby. According to India Brand Equity Foundation (IBEF), during 2018, foreign tourist arrivals (FTAs) in India stood at 10.56 million, achieving a growth rate of 5.20 per cent year-on-year. FTAs in January 2019 stood at 1.10 million, up 5.30 per cent compared to 1.05 million year-on-year. International tourist arrivals are expected to reach 30.5 million by 2028. Jaipur is a major city in both international and domestic tourism circuits. As of FY 19, existing inventory of hotel rooms (branded, all categories) in Jaipur stood at 5,426, up from 5,058 and 4,129 respectively in immediately preceding years. The YoY growth for rooms inventory stood at 7.3% and CAGR at 5.6%, which were well above the average for top 11 tourism cities at 5.9% a piece for both figures. The proposed supply, as per CARE ratings will be around 1089 new rooms by end of FY 23 with upper-midmarket and midmarket segments grabbing the biggest chunks (38.6% and 30.5%) in this new inventory.

It is important to note that these forecasts will have to be reconsidered in the light of the current global pandemic that has currently crippled most of travel and allied industries. Although we are still in development phase of the hotel and hence not incurring any operating costs, but the company has taken cognizance that whenever the travel and hospitality sectors would stabilize, there would be renewed focus on values such as hygiene, safety etc. and we are actively evolving our development strategy accordingly.

II. OPPORTUNITIES AND THREATS:

Opportunities:

- a. **ICT in Govt. Schools:** India is one of the world’s largest education markets, with 445mn of the 1.3bn population comprising the target group (5-20 ages) of the education sector. The ‘ICT in schools’ scheme is a window of opportunity to bridge the digital device gap in India. The scheme is a comprehensive initiative to open new vistas of learning and provide a level playing field to school students of rural areas. Compucom is a passport for fulfilling career in computer literacy, providing students with hands-on courses to stay abreast with the requirements of the IT world and moreover Compucom is one of the prominent players for *ICT School* Projects, which are funded by Government of India and State Governments in 60:40 ratio. Compucom

undertakes large projects that are similar in nature with a turnkey project, from setting-up of computer labs to imparting computer education and other computer aided learning program for government schools. These projects also involve supply of computer hardware, software and connected accessories as well as imparting of 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, now focus mainly on providing computers and computer literacy Programme in Government schools. Compucom has shaped the lives of millions of students by introducing computer literacy to the students in Government Schools.

The Government in order to streamline the school education projects has merged the Rashtriya Madhyamik Shiksha Abhiyan (RMSA) and SarvaShikshaAbhiyan(SSA) under the aegis of Samagra Shiksha Abhiyan (SMSA) 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. The Samagra Shiksha Abhiyan (SMSA) is also an attempt to provide an opportunity for improving human capabilities through provision of community owned quality education. It aims to provide useful and relevant Secondary and Elementary education for all children within the 6-18 age groups. The Programme also aims to bridge social, regional and gender gaps, with the active participation of the community in the management of schools. The increased allocation to the Samagra Shiksha Abhiyan (SMSA) will have a positive impact on all the IT training companies including Compucom as there would be increased allocation to computer training as well. The budget has also been positive for the IT-Training companies with increased allocation to the Samagra Shiksha Abhiyan (SMSA). 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 in the near future.

Additionally, in the current FY, the government's introduction of New Education Policy 2020 has placed a renewed focus on both IT education and ICT based education media. Be it including coding for children from an early school going age or proposing quality tech-based options for adult learning such as apps, satellite-based TV channels, ICT equipped libraries etc., the company looks forward to these developments and shall work closely with all stakeholders to ensure it plays a 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 power house 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 in harnessing this E-Governance business. Our company is also serving overseas clients by providing software development, testing and maintenance and customer support services. The company has developed its own news portal which works in conjunction with its satellite TV Channel and has added shimmer to the company's brand image and generated new business opportunities. This past FY though has seen a temporary downturn in number of client orders from overseas, but the company is fully geared to bounce back soon.
- c. Media Services:** Your company's subsidiary CSL Infomedia Pvt. Ltd. has successfully completed seventh year operation of 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 Programme. The Channel is available on Airtel DTH and all major Cable Networks in Rajasthan and across the globe through its portal www.jantv.in and on android, iPhone/ iPad mobiles through its mobile app available on Google Play store and Apple Store. Jan TV is also available on Reliance JIO TV which is already having 35+ Crore subscribers. CSL Infomedia Pvt. Ltd. had previously also started another Satellite TV channel 'Jan TV Plus' which is an infotainment channel and a platform for imparting remote education in schools. Both Jan TV and Jan TV Plus channels have been empaneled with Department of Information and Public Relations (DIPR) Government of Rajasthan. Jan TV has subscribed to BARC (Broadcast Audience Research Council) for Television Audience Measurement services. JAN TV is recently empaneled with DAVP (DIRECTORATE OF ADVERTISING AND VISUAL PUBLICITY)
- d. 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 has decided to venture into this sector. Therefore, we have been constructing a four starred Hotel on our existing piece of land at IT 12-13 Sitapura Industrial Area, requiring phased investment of total 20 to 25 crore rupees approx. This project has been partly funded by the State Bank of India. The company is also exploring tie ups with reputed brands and operators in the hospitality space.

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 has to 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 has to ensure that it acquires good talent and retains it in order to constitute its major competitive edge. The Company maintains 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 has to 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 affect 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.
- f. Downturn in industries being served:** Any outlook of the industry needs to be looked at with caution since the current trend seems to be very fluid due to Government Policies and also the COVID-19 pandemic has hugely disrupted the demand and chain supply across industries, thus negatively impacting the business of companies and driving the Global Economy towards a possible recession. The COVID-19 pandemic has also forced the Government to impose lockdown and various other strictures in a bid to contain the spread of disease. This has forced companies to rework how their employees work and how their core business processes are supported and delivered.

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, 2020			Year ended March 31, 2019		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Business Segment						
Revenue						
Software	520	-	520	282	-	282
Learning	719	-	719	5997	-	5997
Wind Power	172	-	172	180	-	180
Segment revenue	1411	-	1411	6459	-	6459
Expenses						
Software	529	-	529	234	-	234
Learning	820	-	820	5975	-	5975
Wind Power	191	-	191	135	-	135
Segment Expense	1540	-	1540	6344	-	6344
Segment Results						
Software	(9)	-	(9)	48	-	48
Learning	(101)	-	(101)	22	-	22
Wind Power	(19)	-	(19)	45	-	45
Segment Results	(129)	-	(129)	115	-	115
Less: expenses		29	29	-	30	30
Add: Interest income		-	-	-	-	-
Add: Other unallocable income		331	331	-	548	548
Profit before tax and exceptional items		-	173	-	-	633
Less: Exceptional item	-	-	-	-	-	-
Profit before tax		-	173			633
Tax expenses		-	65	-	-	91

Other Comprehensive income		-	(1)	-	-	13
Profit for the year	107	-	107			555

B. Information Based on Geography

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Revenue by geographical segment		
India	1606	6859
USA	136	148
Total	1742	7007

C. Reconciliation between segment revenue and enterprise revenue

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Segment Revenue		
Software	520	282
Learning	719	5997
Wind Power	172	180
Total Segment Revenue	1411	6459
Enterprise Revenue		
Revenue from operations	1742	7007
Less: Other operating revenues	(331)	(548)
Add: Export Incentives	-	-
Total Segment Revenue	1411	6459

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 risks and uncertainties given below.

V. RISKS AND CONCERNS:

They are, but not limited to, 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, conduct a risk-based audit with a view to not only test adherence to policies and procedures but also to suggest improvements in processes and systems. Their audit program is agreed upon by the Audit Committee. Internal audit observations and

recommendations are reported to the Audit Committee, which monitors the implementation of such recommendations.

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. Treasury income mainly includes interest on FDRs.

Particulars	(Rs. in lakhs)	
	31.03.2020	31.03.2019
Software & E-Governance Services - Overseas	135.68	148.25
Domestic	384.32	133.41
Learning Solution	719.32	5997.26
Wind Power Generation	171.40	179.96
Other Income	331.68	547.93
Total	1742.40	7006.81

a. **Software Services:** Software development at overseas level has shown degrowth due to lower orders. E-Governance projects at domestic level has shown slight improvement. However, the Company is bidding for new project aggressively in the current Financial Year.

b. **Learning Solution:** Learning Solution comprises imparting computer education in Govt. Schools, skilling and placement activities, providing computer education to general public through Franchisees and Authorized Business Associates (ABA's) and IT finishing school. During the financial year revenue from this segment has reduced significantly due to the reason that ICT-III project completed in previous financial year. More than 90% of project value of 1172 school project and that of 303 school projects of ICT-V, of Rajasthan Government Project also completed during the previous year. The company is operating mainly ICT-IV Project amounting to Rs. 635.25 lakhs which is more than 85% of total learning segment during the current year.

During the current financial year company received new work order from BOCW Welfare Board for Rs. 356 lakhs for manpower supply on contract basis. The company booked income of Rs. 253.54 lakhs on this account contributing 14.55% of total revenue.

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.

c. **Wind Power Generation:** The Company has set up five wind power plants two in Sikar and two in Jaisalmer, Rajasthan and one 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 reduced by Rs. 8.56 lakhs compared to the previous year, mainly due to low flow of wind.

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:

Particulars	(Rs. in Lakhs)	
	31.03.2020	31.03.2019
Revenue in Foreign Currency	135.68	148.25
Revenue Expenses in Foreign Currency	-	-
Capital Expenses in Foreign Currency	-	-
Net Exchange Earning	135.68	148.25

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

Expenditure:

(Rs. in Lakhs)

Particulars	31.03.2020	% of Total	31.03.2019	% of Total
		Revenue		Revenue
Total Revenue	1742.40	100	7006.81	100
Expenses				

Purchase of stock in trade	-	-	3128.32	44.65
Changes in inventories	-	-	189.96	2.71
Manpower Expenses	617.98	35.47	453.96	6.48
Learning Solution Execution Charges	391.95	22.49	1155.88	16.50
Administrative & Other Expenses	325.36	18.67	340.83	4.86
Finance Cost	94.79	5.44	199.08	2.84
Depreciation	138.64	7.96	905.38	12.92
Profit Before Tax	173.68	9.97	633.40	9.04
Exceptional Items	0.00	0.00	0.00	0.00
Provisions for Income Tax	65.19	3.74	90.61	1.29
Other comprehensive income	(1.63)	(0.09)	13.03	0.19
Profit After Tax	106.86	6.13	555.82	7.93

Interest: The Company relies on the internal accruals and/or term loans for financing the IT/ ICT projects awarded by the Government. Interest paid during the year amounted to Rs. 73.91 Lakhs and Company has not defaulted in the payment of principal and interest during the year.

During the previous year purchase of Rs. 3128.32 lakhs and inventory of Rs. 189.96 lakhs include those for these two new projects namely 1172 and 303 school projects. Finance cost during the current year is lower due to repayment of long-term loans taken during the previous financing year for 1172 and 303 school projects.

Depreciation has reduced by Rs. 766.74 lakhs. This was due to completion of ICT-III project for which remaining assets of ICT-III were depreciated during the previous year.

• **Operational Performance:**

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

Reserves & Surplus			Fixed Assets:		
Particulars	31.03.2020	31.03.2019	Particulars	31.03.2020	31.03.2019
Profit & Loss Account	7915.45	7902.35	Gross Block	4519.31	9243.44
General Reserves	1484.79	1484.79	Accumulated depreciation	2512.21	7468.58
Securities Premium	1352.96	1352.96	Net Fixed Assets	2007.10	1774.86
Capital Reserve	209.22	209.22	Total Revenue/Net Block	0.87	3.95
Other Comprehensive Income	35.16	36.79			
Total	10997.58	10986.11	Acc. Dep. as % of Gross Block	55.59	80.80

Investments: The details of investment made by the company are as under:

Particulars	31.03.2020	31.03.2019
Equity Investments in CSL Infomedia Pvt Ltd.	455.00	455.00
Equity Shares	0.51	2.37
Investments in Mutual Funds	26.83	87.88
Other Investments	17.32	16.62
Total	499.66	561.87

Non-Current & Current Liabilities:		
Particulars	31.03.2020	31.03.2019
Long-Term Borrowings	251.49	265.41
Deferred Tax Liabilities (Net)	0.00	0.00
Other Long-Term Liabilities	643.29	641.88

Long-Term Provisions	86.23	57.32
Short-Term Borrowings	825.23	238.18
Trade Payables	68.79	66.33
Other Current Liabilities	97.99	856.67
Short-Term Provisions	423.31	1017.16
Total	2396.33	3142.95

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

Long Term Loans and Advances	1393.28	1271.43
Other Non-Current Assets	99.61	101.80
Deferred Tax Assets (Net)	187.09	226.88
Other Financial Assets	1064.06	860.61
Total	2744.04	2460.72

Current Assets: (Rs. in Lakhs)

Trade Receivable	4671.41	5685.25
Cash and Bank Balances	3724.39	3880.53
Short Term Loans and Advances	1329.83	1348.33
Stock in trade	0.00	0.00
Total	9725.63	10914.11

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:

Human resource development is paramount in every organization. The management continues to lay emphasis on identifying and developing talent on organization with a view to retain them and impart further training to those capable of handling additional responsibilities. This works to increase employee satisfaction within the organization, by providing employees with fresh challenges. Developing people and harnessing their ideas of high priority for the Company.

The Company's employee count stood at 684 as of March 31, 2020.

IX. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:

In accordance with the SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2018, 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:

Debtors Turnover Ratio	0.27
Inventory Turnover	N.A.
Interest Coverage Ratio	1.28
Current Ratio	6.87
Debt Equity Ratio	0.19
Operating Profit/(Loss) Margin (%)	(5.96)
Net Profit Margin (%)	6.23
Basic EPS (Rs.)	0.14

Almost 77% fall in debtor turnover ratio is due to the reason that net credit sales reduced to Rs. 1709.78 lakhs while it was Rs. 6454.29 lakhs and average receivable during the current year is Rs. 5178.33 lakhs while it was Rs. 5162.22 lakhs. The company does not regularly deal in purchase and sale of inventory. During the previous

year the company received a project of 1172 and 303 school projects for which it was the requirement to sale some computer hardware to government schools. During the current year there was no such project and hence the company had no closing and opening stock. The inventory turnover ratio is therefore not applicable during the current financial year. Interest coverage ratio is also lower by 78% due to the reason that profit before tax and interest is only 94.73 lakhs in relation to the interest of Rs. 73.91 lakhs accounting for 1.28 times while the profit before tax and interest during the previous year was Rs. 767.59 in relation to the interest of Rs. 134.18 lakhs during the previous year which accounted for 5.72 times. Although total turnover, PBT and PAT was far lower as compared to the previous year the current ratio showed remarkable increase by 37% i.e. 6.87 which is due to the reason that company believes in keeping liquid funds in hand and avoids short term loans from banks and creditors. It is worth mentioning that company suffered operating loss of Rs. 84 lakhs while operating profit during the last year was Rs. 220 lakhs. Revenue from operation during the current year was Rs. 1410.72 lakhs while it was Rs. 6458.88 lakhs.

X. CHANGES IN RETURN ON NET WORTH:

Return on Net Worth is computed as net profit divided by average Net Worth. Net Profit was decreased from Rs. 556 Lakhs in the previous financial year to Rs. 107 Lakhs in the current financial year. Due to this return on net worth is lower at 0.86% as compared to the previous financial year at 4.32%. The Profit is decreased due to most of old big projects completed and few new small projects received by the Company.

XI. CAUTIONARY STATEMENT:

This statement made in this section describes the Company's objectives, projections, expectation 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 result 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

Chairman Managing Director & CEO

(DIN: 00340866)

Jaipur

July 22, 2020

Sd/-

Vaibhav Suranaa

Non-Executive Director

(DIN: 05244109)

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2019-20

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

1. COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE:

Effective Corporate Governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Our Company’s philosophy on corporate governance is a reflection of our value system encompassing our culture, policies, and relationship with our stakeholders. Integrity and transparency are key to Company’s Corporate Governance practice to ensure that we gain and retain the trust of our stakeholders at all times.

Our Corporate Governance framework is Satisfy both the spirit and the letter of the law in all our actions and disclosures and Ensure transparency and maintain 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. The Company has adopted the requirements of Corporate Governance stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). The Company’s Corporate Governance framework ensures that we make timely disclosure and share accurate information regarding our financials and performance, as well as disclosures related to the leadership and governance of the Company.

2. BOARD OF DIRECTORS:

(i) **Composition of the Board:** 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 Act. As on March 31, 2020 the Board comprised eight Directors consisting of one Executive Director, three Non-Executive Directors and four Independent Directors. Independent Directors are professionals with high credentials who actively contribute in the deliberation of Board covering strategic matters and decision making. The profiles of Directors can be found on weblink <http://compucom.co.in/about-us/leaderships/>.

(ii) **Number of Board or Board Committees of which a Director is a member or Chairperson (Only the membership(s) of Audit Committee and Stakeholders Relationship Committee other than Compucom Software Limited considered as per Listing Regulations and the name of the listed Company in which Director is a Director and category of the Directorship.**

The Board of Directors of the Company does not hold any membership in other Listed Company and also not hold the membership and Chairmanship in the Committee of other listed Company

Details of Composition of the Board of Directors and their directorship in other Companies are as follows:

Name of the Director	Designation	Category	DIN	Number of other Company's Directorships	Number of other Company's Membership in Committee
Mr. Surendra Kumar Surana	Chairman, Managing Director and CEO	Executive	00340866	5	0
Mr. Ajay Kumar Surana	Director	Non-Executive	01365819	8	0
Mrs. Trishla Rampuria	Director	Non-Executive	07224903	Nil	0
Dr. Satish Kumar	Director	Independent	07517644	Nil	0
Dr. Baldev Singh*	Director	Independent	08333652	Nil	0
Mr. Ghisa Lal Chaudhary**	Director	Independent	03602194	Nil	0
Mr. Vaibhav Suranaa***	Director	Non-Executive	05244109	5	0
Mr. Sanchit Jain****	Director	Independent	08443516	Nil	0

*Dr. Baldev Singh has been appointed from 8thFebruary, 2019 as an additional director and regularized as director in the 25thAnnual General Meeting.

**Mr. Ghisa Lal Chaudhary retired on 10thFebruary, 2019 and re-appointed from 11th February, 2019 as an additional director and regularized as director in the 25thAnnual General Meeting.

***Mr. Vaibhav Suranaa has been appointed from 18thMay, 2019 as an additional director and regularized as director in the 25thAnnual General Meeting.

****Mr. Sanchit Jain has been appointed from 18thMay, 2019 as an additional director and regularized as director in the 25thAnnual General Meeting.

Note: The limit of Committees on which a Director may serve excludes the membership in Committees of Private Limited Companies and Foreign Companies and Company registered under section 8 of the Act as per Regulation 26 of the Listing Regulations.

(iii) None of the Directors on the Board is a Director in more than 10 Public Companies and 20 Companies in overall and no Independent Director hold Directorship as an independent director in more than 7 listed Companies, also none of Director is a member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. The Directors have made necessary disclosures regarding Committee positions as on March 31, 2020.

(iv) Attendance of each of the Directors at the Board Meetings/Annual General Meeting/ is given below:

4 (Four) Board Meetings were held during the Financial Year from April 1, 2019 to March 31, 2020 and the gap between two Meetings did not exceed 120 days and at least one Meeting was held in each calendar quarter. The dates on which the Board Meetings were held are as follows:

May 18, 2019; July 27, 2019; October 24, 2019; January 18, 2020.

The Annual General Meeting for the financial year 2018-19 was held on 05thSeptember, 2019. The necessary quorum was present for all the Meetings.

Name of the Director	Board Meeting Dates				Entitled to Attend	Attended	Whether 25 th AGM (05 th September, 2019) attended
	May 18, 2019	July 27, 2019	October 24, 2019	January 18, 2020			
Mr. Ajay Kumar Surana	No	No	No	Yes	4	1	No
Mr. Surendra Kumar Surana	Yes	Yes	Yes	Yes	4	4	Yes
Mrs. Trishla Rampuria	Yes	No	No	Yes	4	2	No
Mr. Vaibhav Surana*	-	Yes	Yes	Yes	3	3	Yes
Mr. Sanchit Jain*	-	Yes	No	No	3	1	No
Mr. Ghisa Lal Chaudhary	Yes	Yes	Yes	Yes	4	4	Yes
Dr. Satish Kumar	Yes	Yes	Yes	Yes	4	4	Yes
Dr. Baldev Singh	Yes	Yes	Yes	Yes	4	4	Yes

*Mr. Vaibhav Surana and Mr. Sanchit Jain have been appointed from 18thMay, 2019 as an Additional Director and regularized as Director in the 25thAnnual General Meeting.

(v) Disclosure of relationship between Directors inter-se;

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

(vi) Non-Executive Directors' Shareholding: (As on March 31, 2020)

Name of the Director	No. of Shares held	% of Paid up capital
Mr. Ajay Kumar Surana	7,32,780	0.93
Mr. Vaibhav Surana	1,89,468	0.24

No other Non-Executive Directors have any shareholding in the Company.

(vii) The Board functions as a full Board or through various Committees constituted for specific operation areas. The Board provides leadership, strategic guidance, objective and independent views to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure.

(viii) None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company other than mentioned in AOC-2 attached as Annexure-IV of the Board Report.

(ix) The individual details of the Directors seeking appointment / reappointment at the ensuing Annual General Meeting of the Company are provided in the explanatory statement and annexure accompanying the notice of the Annual General Meeting.

(x) During the year a separate meeting of Independent Directors was held inter-alia to review the performance of non-independent directors and the Board as a whole and review the performance of Chairman of Company taking into account of views of Executive and Non-Executive Directors.

(xi) Board Meeting Procedure:

The tentative dates of Board Meetings for the next fiscal are decided in advance and published in this Report as part of shareholder information. The Company Secretary draft the agenda for each meeting, along with explanatory notes, in consultation with the CEO & MD, and distribute these in advance to the Directors.

All statutory, significant and other material information as specified in Part-A of Schedule II to the Regulation 17(7) of Listing Regulations is regularly made available to the Board, wherever applicable. The Board also reviews periodically the compliances of all applicable laws.

The Board meets at least once in a quarter to review the quarterly results and other items on the agenda, and also on the occasion of the AGM. Additional Meetings are held when necessary. Independent Directors are expected to attend at least four quarterly Board Meetings and the AGM. The Board members are expected to rigorously prepare for, attend and participate in Board and applicable Committee Meetings. Each member is expected to ensure their other current and planned future commitments do not materially interfere with their responsibilities with us.

Board’s role, functions, responsibility and accountability are clearly defined. In addition to matters statutorily requiring Board’s approval, all major decisions involving formulation of strategy and business plans, annual operating and capital expenditure budgets, new investments, compliance with statutory regulatory requirements, major accounting provisions etc. are considered by the Board.

(xii) Availability of information to Board members

The Board has unrestricted access to all Company-related information, including that of our employees. At Board meetings, managers and representatives who can provide additional insights into the items being discussed are invited. Information is provided to the Board members on a continuous basis for their review, inputs and approval. Strategic and operating plans are presented to the Board in addition to the quarterly and annual financial statements. Specific cases of acquisitions, important managerial decisions, material positive / negative developments and statutory matters are presented to the committees of the Board and later, with the recommendation of the committees, to the Board for its approval. As a process, information to Directors is submitted along with the agenda well in advance of Board Meetings. Inputs and feedback of Board members are taken and considered while preparing the agenda and documents for the Board Meetings. At these meetings, Directors can provide their inputs and suggestions on various strategic and operational matters.

(xiii) Selection and appointment of new Directors

The Board has delegated the screening and selection process to the Nomination and Remuneration Committee, which consists mostly of Independent Directors. The Committee, based on defined criteria, makes recommendations to the Board on the induction of new Directors. The Board recommends the appointment of the Director to the shareholders. The proposal is placed before the shareholders for approval.

(xiv) Key Board qualifications, expertise and attributes:

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.

List of core skills/ expertise/ competence

Financial	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.
Diversity	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.
Global Business	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.
Leadership	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.
Technology	A significant background in technology, resulting in knowledge of how to anticipate technological trends, generate disruptive innovation, and extend or create new business models
Board Service and Governance	Service on a Public Company board to develop insight about maintaining board and management accountability, protecting shareholder interests, and observing appropriate governance practices
Sales and marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity, and enhance enterprise reputation

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/Exec	Financial	Diversity	Global Business	Leadership	Technology	Board service and Governance	Sales and Marketing
Mr. Surendra Kumar Surana	10.07.2019	No	Exec	Y	Y	Y	Y	Y	Y	Y
Mr. Ajay Kumar Surana	25.03.1996	No	NED	Y	Y	Y	Y	Y	Y	Y
Mrs. Trishla Rampuria	12.08.2015	No	NED	N	Y	N	Y	N	Y	Y
Dr. Baldev Singh	08.02.2019	Yes	NED	N	Y	N	Y	Y	Y	N
Dr. Satish Kumar	25.05.2018	Yes	NED	Y	Y	N	Y	N	Y	N
Mr. Ghisa Lal Chaudhary	11.02.2019	Yes	NED	Y	Y	N	Y	N	Y	N
Mr. Vaibhav Suranaa	18.05.2019	No	NED	Y	Y	Y	Y	Y	Y	Y
Mr. Sanchit Jain	18.05.2019	Yes	NED	Y	Y	Y	Y	Y	Y	Y

3. COMMITTEES OF THE BOARD: Currently, the Board of the Company has four Committees namely Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee. The Board of Directors of the Company takes note of the minutes of the Committee Meetings at its Meetings.

i). Audit Committee:

The constitution of Committee is in compliance with the provisions of Regulation 18 of the Listing Regulations read with Section 177 of the Act.

The terms of reference of the Audit Committee are broadly as under:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommending to the Board for appointment, re-appointment and if required, the replacement or removal of the auditors and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by them;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - 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.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by the management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Modified opinion(s) in the draft audit report.
- Reviewing with the Management, quarterly/half yearly/yearly financial statements before submission to the Board for approval;
- 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;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing with the management, performance of the statutory and internal auditors and adequacy of the internal control systems;
- 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;
- Discussion with the internal auditors of any significant findings and follow-up thereon;

- 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;
- 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;
- 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;
- To review the functioning of the Whistle Blower Policy/Vigil mechanism.
- 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;
- Carrying out any other functions as specified in the terms of reference, as amended from time to time.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

Review of information by Audit Committee:

The Audit Committee mandatorily reviews the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief Internal Auditor;
- 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 purpose other than those stated in the offer document/prospectus/ notices in terms of Regulation 32(7).

Composition of the Audit Committee as on March 31, 2020:

The Audit Committee of the Company consists of four Non-Executive Directors out of which three are Independent Directors. The Committee is headed by Mr. Ghisa Lal Chaudhary, Independent Director of the Company. The Company Secretary acts as the secretary to the Audit Committee.

The table below sets out the composition of the Audit Committee as on March 31, 2020:

Name of the Director	Category
Mr. Ghisa Lal Chaudhary	Chairman (Independent)
Dr. Satish Kumar	Member (Independent)
Mr. Sanchit Jain	Member (Independent)
Mr. Vaibhav Suranaa	Member (Non-Executive)

Number of Meetings Held and attendance of committee members:

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

May 18, 2019; July 27, 2019; October 24, 2019 and January 18, 2020.

The table below sets out the attendance of the Audit Committee Meetings for the year 2019-20:

Name of the Director	Category	Audit Committee Meeting				Entitled to Attend	Attended
		May 18, 2019	July 27, 2019	October 24, 2019	January 18, 2020		
Mr. Ghisa Lal Chaudhary	Independent Director	Yes	Yes	Yes	Yes	4	4
Dr. Satish Kumar*	Independent Director	Yes	-	Yes	Yes	3	3
Mrs. Trishla Rampuria**	Non-Executive Director	Yes	-	-	-	1	1
Mr. Vaibhav Suranaa***	Non-Executive Director	-	Yes	Yes	Yes	3	3
Mr. Sanchit Jain***	Independent Director	-	Yes	No	No	3	1

*Dr. Satish Kumar retired as a member of the Committee w.e.f. May 19, 2019 and reappointed as a member of the Committee w.e.f. October 08, 2019.

**Mrs. Trishla Rampuria retired as a member of the Committee w.e.f. May 19, 2019.

*** Mr. Vaibhav Suranaa and Mr. Sanchit Jain appointed as a member of the Committee w.e.f. May 19, 2019.

The necessary quorum was present in all the Meetings.

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 Auditors, Secretarial Auditors and Internal Auditors. The operations heads are invited to the meetings as and when required.

The previous AGM of the Company was held on September 05, 2019 and was attended by Mr. Ghisa Lal Chaudhary, the then Chairman of the Audit Committee.

ii). Nomination and Remuneration Committee: -

The Company has constituted Nomination and Remuneration Committee pursuant to the provision of Section 178 of the Act and Regulation 19 of the Listing Regulations.

Role of the Nomination and Remuneration Committee, inter-alia, includes the following:

- Identifying persons 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.
- Formulation of criteria for evaluation of Independent Directors and the Board of Directors;
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Devising a policy on Board diversity;
- Any other works and policy related and incidental to the objectives of the Committee as per provisions of the Act and rules made thereunder.
- Recommend to the Board the remuneration policy to directors, executive team or Key Managerial Personnel as well as the rest of the employee.
- On an annual basis, recommend to the Board the remuneration payable to the Directors and oversee the remuneration to executive team or Key Managerial Personnel.
- 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.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Composition of the Nomination and Remuneration Committee as on March 31, 2020:

The Nomination and Remuneration Committee of the Company consists of three Non-Executive Directors out of which two are Independent Directors. The Committee is headed by Dr. Baldev Singh, Independent Director.

The Company Secretary acts as the secretary to the Nomination and Remuneration Committee.

The table below sets out the Composition of the Nomination and Remuneration Committee as on March 31, 2020:

Name of the Director	Category
Dr. Baldev Singh	Chairman (Independent)
Dr. Satish Kumar	Member (Independent)
Mrs. Trishla Rampuria	Member (Non-Executive)

Number of Meetings Held and attendance of committee members:

During the year, 2 (Two) meetings of Nomination and Remuneration Committee were held on the following dates:

May 18, 2019, January 18, 2020.

The table below sets out the attendance at the Nomination and Remuneration Committee meeting during the year 2019-20:

Name of the Director	Category	Nomination and Remuneration Committee Meetings		Entitled to Attend	Attended
		May 18, 2019	January 18, 2020		
Mr. Ghisa Lal Chaudhary*	Independent Director	Yes	-	1	1
Dr. Satish Kumar**	Independent Director	-	Yes	1	1
Mrs. Trishla Rampuria	Non-Executive Director	Yes	Yes	2	2
Dr. Baldev Singh***	Independent Director	Yes	Yes	2	2

*Mr. Ghisa Lal Chaudhary retired as a Chairman of the Committee w.e.f. May 19, 2019.

**Dr. Satish Kumar appointed as a member of the Committee w.e.f. May 19, 2019.

*** Dr. Baldev Singh appointed as a Chairman of the Committee w.e.f. May 19, 2019 before this he was a member of the Committee.

Performance Evaluation Criteria: -

One of the key functions of the Board is to monitor and review the Board evaluation framework. Independent directors have three key roles – governance, control and guidance. Some of the performance indicators, based on which the independent directors are evaluated, include:

- The ability to contribute to and monitor our corporate governance practices.
- Active participation in long-term strategic planning
- Commitment to the fulfillment of a director’s obligations and fiduciary responsibilities; these include participation in Board and committee meetings

To improve the effectiveness of the Board and its committees, as well as that of each individual director, a formal and rigorous Board review is internally undertaken on an annual basis. The evaluation process focused on Board dynamics and softer aspects. The process involved independent discussions with all Board members. The Board evaluation process was completed during financial year 2019-20.

The Nomination & Remuneration Committee carried out the evaluation of every Director’s performance and the Board additionally carried out an evaluation of its own performance, Statutory Board Committees Namely Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders’ Relationship Committee and all the Individual Directors without the presence of the Director being evaluated. During the financial year under review, separate Meeting of the Independent Directors was held on May 18, 2019, without the attendance of Non- Independent Directors and the members of Management of the Company to review the performance of the Non- Independent Directors, Chairman and Board as a whole, after assessing the quality, quantity and timeliness of flow of information between the management and the Board which is necessary for the Board to effectively and reasonably perform its duties. Major aspects of Board evaluation included who is to be evaluated, process of evaluation including laying down of objectives and criteria to be adopted for evaluation of different persons, feedback to the persons being evaluated and action plan based on the results.

Further, the evaluation process was based on the affirmation received from the independent directors that they met the independence criteria as required under the Act and the Listing Regulations.

Succession Planning

The Nomination and Remuneration Committee works with the Board on the leadership succession plan to ensure orderly succession in appointments to the Board and in senior management.

The Nomination and Remuneration Committee, while formulating the above policy, also ensure that –

- The level and composition of remuneration be reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key management personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

iii). 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 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.

The Committee deals with the following matters: -

- 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.
- Review of measures taken for effective exercise of voting rights by shareholders.
- 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.
- 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.

Name and Designation of Compliance Officer: CS Swati Jain, Company Secretary of the Company act as a Compliance Officer of the Company.

Composition of the Stakeholders’ Relationship Committee as on March 31, 2020:

The Stakeholders’ Relationship Committee of the Company consists of three Non-Executive Directors out of which one is Independent Directors. The Committee is headed by Mr. Vaibhav Suranaa, Promoter and Non-Executive Director.

The table below sets out the Composition of the Stakeholders Relationship Committee as on March 31, 2020:

Name of the Director	Category
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Mr. Vaibhav Suranaa	Chairman (Non-Executive)
Mr. Ghisa Lal Chaudhary	Member (Independent)
Mrs. Trishla Rampuria	Member (Non-Executive)

Details of Complaints received and resolved:

Received during the year	Resolved during the year	Pending during the year
0	0	0

Meetings and attendance during the year:

During the year, 1 (One) meeting of Stakeholders' Relationship Committee was held on May 18, 2019.

The table below sets out the attendance of the Stakeholders' Relationship Committee Meeting during the year 2019-20

Name of the Director	Category	Stakeholder's Relationship Committee	Entitled to Attend	Attended
		May 18, 2019		
Mr. Ghisa Lal Chaudhary	Independent Director	Yes	1	1
Mrs. Trishla Rampuria	Non-Executive Director	Yes	1	1
Dr. Baldev Singh*	Independent Director	Yes	1	1
Mr. Vaibhav Suranaa**	Non-Executive Director	-	0	0

* Dr. Baldev Singh retired as a Chairman of the Committee w.e.f. May 19, 2019.

**Mr. Vaibhav Suranaa appointed as a Chairman of the Committee w.e.f May 19, 2019.

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

iv). Corporate Social Responsibility (CSR) Committee:

The Company had constituted a CSR Committee as per the Section 135 of the Act. The role of the Committee is as under:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which indicates the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities referred in the CSR policy.
- Monitor the expenses actually incurred on activity referred in the CSR policy.
- Monitor the CSR policy of the company and its implantation from time to time.

Composition of CSR Committee as on March 31, 2020:

The CSR Committee of the Board of Directors consists of three Directors out of which two are Independent Directors. The Committee is headed by Mr. Surendra Kumar Surana, Chairman, Managing Director and CEO of the Company.

The table below sets out the Composition of the Corporate Social Responsibility Committee as on March 31, 2020:

Name of the Director	Category
Mr. Surendra Kumar Surana	Chairman (Managing Director and CEO)
Dr. Baldev Singh	Member (Independent)
Dr. Satish Kumar	Member (Independent)

Meetings and attendance during the year:

During the year, 1 (One) meeting of Corporate Social Responsibility Committee was held on May 18, 2019.

The table below sets out the attendance at the Corporate Social Responsibility Committee meeting during the year 2019-20

Name of the Director	Category	CSR Committee May 18, 2019	Entitled to Attend	Attended
Mr. Surendra Kumar Surana	Chairman, Managing Director and CEO	Yes	1	1
Dr. Satish Kumar	Independent Director	Yes	1	1

Dr. Baldev Singh	Independent Director	Yes	1	1
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v) Independent Directors:

The Companies Act, 2013 define an ‘Independent Director’ as a person who is not a Promoter or employee or one of the Key Managerial Personnel of the Company or its Subsidiaries and follows the following conditions: -

(a) who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

(b) (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

(c) who has or had no pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed, with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

(d) none of whose relatives—

(i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:

Provided that the relative may hold security or interest in the company of face value not exceeding fifty lakh rupees or two per cent. of the paid-up capital of the company, its holding, subsidiary or associate company or such higher sum as may be prescribed;

(ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;

(iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year; or

(iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii);

(e) who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

Provided that in case of a relative who is an employee, the restriction under this clause shall not apply for his employment during preceding three financial years.

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent. or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company;

The Board includes four independent directors as on March 31, 2020. As per Schedule V Part C clause 2(i) of the Listing Regulations All the Independent Directors of the Company qualify or fulfill all the conditions as prescribed in the Regulations and are independent of the management of the Company.

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. Dr. Baldev Singh, Independent Director cleared the online proficiency self-assessment test and other independent Directors clear the exam in near future.

Meeting of Independent Directors:

Schedule IV of the Act and as per 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, Chairman of the company and the Board as a whole.

During the year, 1 (One) meeting of Independent Directors was held on May 18, 2019.

The table below sets out the attendance at the Independent Director meeting during the year 2019-20

Name	Category	No. of Meetings held during the year 2019-20	No. of Meetings attended during the year 2019-20
Mr. Ghisa Lal Chaudhary	Independent Director	1	1
Dr. Baldev Singh	Independent Director	1	1
Dr. Satish Kumar	Independent Director	1	1
Mr. Sanchit Jain*	Independent Director	0	0

* Appointed as an Additional Director w.e.f. May 18, 2019

Training of Independent Directors

All new Independent Directors inducted to the Board are introduced to our Company culture through orientation sessions. Executive Directors and Senior Management provide an overview of operations, and familiarize the new independent directors on 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. The details of the familiarization program are also available on the Company's website, at <http://compucom.co.in/mdocs-posts/familiarization-programme-for-independent-directors-2019-20/>

Details of Familiarization sessions held pursuant to the Policy are as follows:

Date of the Programme	Topic of Training Session
February 11, 2016	Industry/Market Technology Trends
November 12, 2016	Introduction of Solar Plant
May 29, 2017	Industry/Market Technology Trends
May 29, 2018	Industry/Market Technology Trends
February 09, 2019	Industry/Market Technology Trends
May 18, 2019	Presentation on Secretarial Audit
July 27, 2019	Information regarding specific compliances
January 18, 2020	Registration of Independent Director on Databank

Details of attendance of Independent Directors in Familiarization Programme during the year are as follows:

S. No.	Name of Independent Director	No. of the Sessions attended	No. of hours spent in the Sessions attended
1	Mr. Ghisa Lal Chaudhary	3	9
2	Dr. Satish Kumar	3	9
3	Dr. Baldev Singh	3	9
4	Mr. Sanchit Jain	1	3

4. REMUNERATION OF 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. None of the Non- Executive Directors have any pecuniary relationship or transaction with the Company apart from receiving sitting fees, except Mr. Vaibhav Suranaa, who received consultancy fee for providing consultancy services in respect of Hotel Project of the Company w.e.f. 1stFebruary, 2020.

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

- (i) Industry trend.
- (ii) Remuneration package in other comparable corporate.
- (iii) Job Responsibilities.
- (iv) Company performance and individual key performance areas.

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

(i) The details of remuneration & sitting fees paid to the Directors during the year 2019-20 are as follows:

SN	Name of the Director	Salary	Sitting Fee	Commission	Stock Option	Service Contract	Notice Period	No of shares held
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1	Mr. Ajay Kumar Surana	N.A.	3,000	NIL	NIL	NIL	NIL	732780
2	Mr. Surendra Kumar Surana	18,00,000	NIL	NIL	NIL	Three (3) Years	90 days' Notice Required	2044663
3	Mrs. Trishla Rampuria	N.A.	18,000	NIL	NIL	NIL	NIL	NIL
4	Mr. Vaibhav Surana*	N.A.	18,000	NIL	NIL	NIL	NIL	189468
5	Dr. Satish Kumar	N.A.	27,000	NIL	NIL	NIL	NIL	NIL
6	Mr. Ghisa Lal Chaudhary	N.A.	30,000	NIL	NIL	NIL	NIL	NIL
7	Dr. Baldev Singh	N.A.	24,000	NIL	NIL	NIL	NIL	NIL
8	Mr. Sanchit Jain*	N.A.	6,000	NIL	NIL	NIL	NIL	NIL

*Appointed as an Additional Director w.e.f May 18, 2019 and regularized in the Annual General meeting held on September 5, 2019.

Total remuneration paid to the Managing Director for the Financial Year 2019-20 is Rs. 18,00,000/- (Rupees Eighteen Lakhs 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 company. No other perquisites were provided to the Managing Director.

- (ii) The contract for service, notice period, etc. are applied as per the rules of Company framed by the Board of Directors from time to time.
- (iii) The Company paid no other remuneration to Non-Executive Directors except sitting fees and Service Contract during the Financial Year 2019-20. The sitting fees paid to the Non-Executive Directors was Rs. 3,000/- (Rupees Three Thousand only) for their attendance at every Meeting of the Board or Committee.

5. SUBSIDIARY COMPANIES:

In accordance with Regulation 24 of the Listing Regulations during the year the Company does not have any material non-listed Indian Subsidiary, whose turnover or net worth exceeds 10% of the consolidated income or net worth respectively of the Company.

The Company had one subsidiary Company, which is CSL Infomedia Private Limited, Jaipur.

The audit committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary Companies. The minutes of the Board meetings along with a report on significant developments of the unlisted Indian subsidiary company is periodically placed before the Board of Directors of the Company.

The Company has a policy for determining 'material subsidiary', which is disclosed on the weblink <http://compucom.co.in/mdocs-posts/determining-material-subsiary/>

6. GENERAL BODY MEETINGS:

Details of the previous three Annual General Meetings:

Year	Location	Date	Time	No. of Special Resolution(s) Passed
2018-19	"Krishna Auditorium", Compucom Institute of Technology & Management College Compound, SP-5, EPIP, Sitapura, Jaipur-302022 (Rajasthan).	September 05, 2019	11:30 A.M.	1. Re-Appointment of Mr. Ghisa Lal Chaudhary. 2. Appointment of Mr. Surendra Kumar Surana as Chairman, Managing Director and CEO.
2017-18	"Krishna Auditorium", Compucom Institute of Technology & Management College Compound, SP-5, EPIP, Sitapura, Jaipur-302022 (Rajasthan).	September 18, 2018	11:30 A.M.	1. Re-Appointment of Dr. Satish Kumar.
2016-17	"Krishna Auditorium", Compucom Institute of Technology & Management College Compound, SP-5, EPIP, Sitapura, Jaipur-302022 (Rajasthan).	September 27, 2017	11:30 A.M.	None

(i) Participation and voting at 26thAGM:

Pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by SEBI, the 26th AGM of the Company will be held through video-conferencing or other audio-visual means and the detailed instructions for participation and voting at the meeting is available in the notice of the 26th AGM.

(ii) Postal Ballot:

For matters which are urgent and require shareholders' approval in the period between the AGMs, the Company seeks the approval of shareholders through postal ballot. In compliance with sections 108 and 110

and other applicable provisions of the Act, read with the related Rules, the Company also provides electronic voting (e-voting) facility to all its members. For this purpose, the Company has engaged the services of CDSL. Mr. Manoj Maheshwari, Practicing Company Secretaries, has acted as the scrutinizer for past postal ballots and e-voting.

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

(iii) Extra Ordinary General Meeting: No Extraordinary General Meeting of the Members was held during the last three years.

(iv) Remote e-voting and e-voting at AGM

To allow the shareholders to vote on the resolutions proposed at the AGM, the Company has arranged for a remote e-voting facility. The Company has engaged CDSL to provide e-voting facility to all the members. Members whose names appear on the register of members as on September 16, 2020 i.e. cutoff date shall be eligible to participate in the e-voting.

The facility for voting through electronic means i.e. e-voting will also be made available at the AGM, and the members who have not already cast their vote by remote e-voting can exercise their vote at the AGM.

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

7. MEANS OF COMMUNICATION:

(i) Quarterly Results: The quarterly results of the Company are regularly submitted to Stock Exchanges as per Regulation 33 of the Listing Regulations. The quarterly results are posted on our website at www.compucom.co.in.

(ii) Newspaper: Newspapers in which results of the Company are normally published:

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

(iii) 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.

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. on the Company’s website.

(iv) 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.

(v) 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 NSE Electronic Application Processing System (NEAPS) Portal and The Calcutta Stock Exchange Limited through Mail.

(vi) 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.

8. GENERAL SHAREHOLDERS INFORMATION:

(i) Corporate Identification Number	Corporate Identification Number (CIN) of the Company allotted by the Ministry of Corporate Affairs, Government of India is L72200RJ1995PLC009798
(ii) (a) Annual General Meeting Date, Time and Venue (b) Mode (c) E-voting Date	Wednesday, September 23, 2020 at 11.30 A.M. through Video conference and other audio-visual means September 19, 2020 to September 22, 2020
(iii) a) Financial Year: b) Financial Calendar (Tentative): Results for the 1st Quarter ending June 30th, 2020	April 1, 2020 to March 31, 2021 Last week of July, 2020

Results for the 2nd Quarter ending September 30th, 2020	Last week of October, 2020
Results for the 3rd Quarter ending December 31st, 2020	Last week of January, 2021
Results for the 4th Quarter ending March 31st, 2021	Third week of May, 2021
(iv) Book Closure:	Thursday, September 17, 2020 to Wednesday, September 23, 2020 (both days inclusive)
(v) Dividend Payment Date	Final dividend to be paid within 30 days on or after September 23, 2020 subject to the approval of shareholders in the Annual General Meeting.
(vi) Listing on Stock Exchanges:	<p>The shares of the Company are listed on BSE Limited (BSE), Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001</p> <p>National Stock Exchange of India Limited (NSE), Exchange Plaza, C-1, Block G, Bandra-kurla complex, Bandra (E) Mumbai - 400051</p> <p>Calcutta Stock Exchange Limited (CSE), 7 Lyons Range, Dalhousie, Kolkata – 700001 West Bengal</p> <p>The Annual Listing fee for Financial Year 2020-21 has been paid except to CSE due to not receiving of Invoice.</p>
(vii) Stock Code/ Symbol	<p>BSE Scrip Code : 532339</p> <p>NSE Symbol : COMPUSOFT</p> <p>CSE Scrip Code : 13335</p> <p>Series: EQ</p>
ISIN (International Securities Identification Number):	INE453B01029
(viii) Market Price data:	
High/Low during each month in last Financial Year	Please see Annexure No. A of this report.
(ix) Performance in comparison to broad based indices such as BSE Sensex and NSE Nifty	Please see Annexure No. B of this report
(x) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:	A Comprehensive financial and commodity risk management programme supports the achievement of an organization's objectives by enabling the identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks and implementing policies and procedures to manage and monitor the risks. The Company has in place a Board approved policy which establishes the financial and commodity risk management framework and defines the procedures and controls for the effective management framework of the Company's risks that arise due to Governmental Projects.
(xi) Registrar & Share Transfer Agent	<p>The Company has appointed a Registrar for dematerialization (Electronic Mode) and physical maintenance of shares whose details are given below:</p> <p>MCS Share Transfer Agent Limited Unit: Compucom Software Limited</p> <p>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</p>
(xii) Share Transfer System	The Company has appointed a common Registrar for the dematerialization of shares. The shares lodged for the physical transmission/transposition are registered normally within a period of fortnight, if the documents are complete in all respects. The Company obtains half yearly certificate of compliance with share transfer formalities as required under Regulation 40 of Listing Regulations from a Company Secretary in Practice and also files a copy of the certificate with the Stock Exchanges.
(xiii) Distribution Schedule & Distribution of Shareholding Pattern	During the year, the total shareholding of the Company as on March 31, 2020 was 79125188 shares. Distribution is attached as Annexure C
(xiv) Dematerialization of Shares and Liquidity	<p>99.47% of the paid-up capital is held in dematerialized form and are frequently traded.</p> <p>SEBI, effective April 01, 2019, barred physical transfer of shares of listed companies and mandated transfers only through demat. However, investors are not barred from holding shares in physical form.</p> <p>We request shareholders whose shares are in the physical mode to</p>

	dematerialize their shares and update their bank accounts and email IDs with the respective depository participants to enable us to provide better service.
(xv) Address for Correspondence	The shareholders may address their communication/suggestions/grievances/queries relating to shares of the Company to the Company Secretary Compucom Software Limited IT 14-15, EPIP, Sitapura, Jaipur- 302022 (Rajasthan) Tel No.: 0141-277031 Email: investor@compucom.co.in
(xvi) Registered Office	IT 14-15, EPIP, Sitapura, Jaipur- 302022 (Rajasthan)

9. OTHER DISCLOSURES:

(i) 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/>

(ii) Strictures or Penalties:

During the last three years 2017-18, 2018-19 and 2019-2020 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.

(iii) 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.

(iv) Credit Rating:

The Company has obtained rating from CARE Rating Limited on long term and short-term Bank facility previous year. During the year Company did not had a need for rating.

(v) 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 agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

(vi) Compliance with Mandatory and Other Recommendatory Requirements:

- (i) The Company follows the Mandatory guidelines of Secretarial Standards in respect to conducting various Meeting and preparation and recording of minutes and other statutory records and registers. Further Company complies with the corporate governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- (ii) The Company also follows some non-mandatory guidelines of Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

(vii) 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 attached in the later section of this Annual Report.

(ix) Board Disclosures – Risk Management:

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

(x) Management:

A detailed report on Management Discussion and Analysis is given as an annexed 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.

(xi) 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) of sub regulation (2) of regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

(xii) 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 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 transferred to the IEPF.

During the year 2019-20, Rs. 2,06,880/- (Rupees Two Lakh Six Thousand Eight Hundred and Eighty Only) transferred to Investor Education and Protection Fund.

DETAILS OF UNCLAIMED DIVIDEND AS ON MARCH 31, 2020

Financial Year	Date of Declaration of Dividend	Total Dividend (Rs.)	Unclaimed Dividend (Rs.)	Due for transfer to IEPF
2012-13(Final)	19-Sep-2013	3,16,50,075.20	3,35,087.20	October, 2020
2013-14(Final)	27-Aug-2014	3,16,50,075.20	3,77,340.80	September, 2021
2014-15(Final)	24-Sep-2015	79,12,518.80	96,276.10	October, 2022
2015-16(Final)	09-Sep-2016	79,12,518.80	1,13,238.40	October, 2023
2016-17(Final)	27-Sep-2017	79,12,518.80	1,57,036.00	October, 2024
2017-18(Final)	18-Sep-2018	79,12,518.80	1,17,549.00	October, 2025
2018-19 (Final)	05-Sep-2019	79,12,518.80	1,70,274.80	October, 2026
Total Unclaimed Amount			13,66,802.30	

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. Two claims in this respect are running with the Company.

(xiii) Shares transferred to IEPF:

During the year, the Company has transferred 43,322 (Forty-three thousand three hundred twenty-two) number of shares in accordance with IEPF rules due to dividends unclaimed for seven consecutive years. During the year, the Company received applications from shareholders for claiming shares from IEPF. The applications were pending before IEPF.

10. 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	2019-20	2018-19
Audit Fees	3	3
Other Services	1	1
Total	4	4

Audit Fees includes audit and audit related services.

11. CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE:

M/s V. M. & Associates, Practicing 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.

12. 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 are provided in the Board's Report.

13. 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 chairman 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 Company has not received any query regarding thereof.

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

14. 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 the following link <http://compucom.co.in/mdocs-posts/code-of-conduct/>

All members of the Board, the executive officers and senior officers have affirmed compliance to the Code as on March 31, 2020. A declaration to this effect, signed by the Chief Executive Officer and Managing Director is attached as **Annexure-E** with Corporate Governance Report.

ANNEXURE A

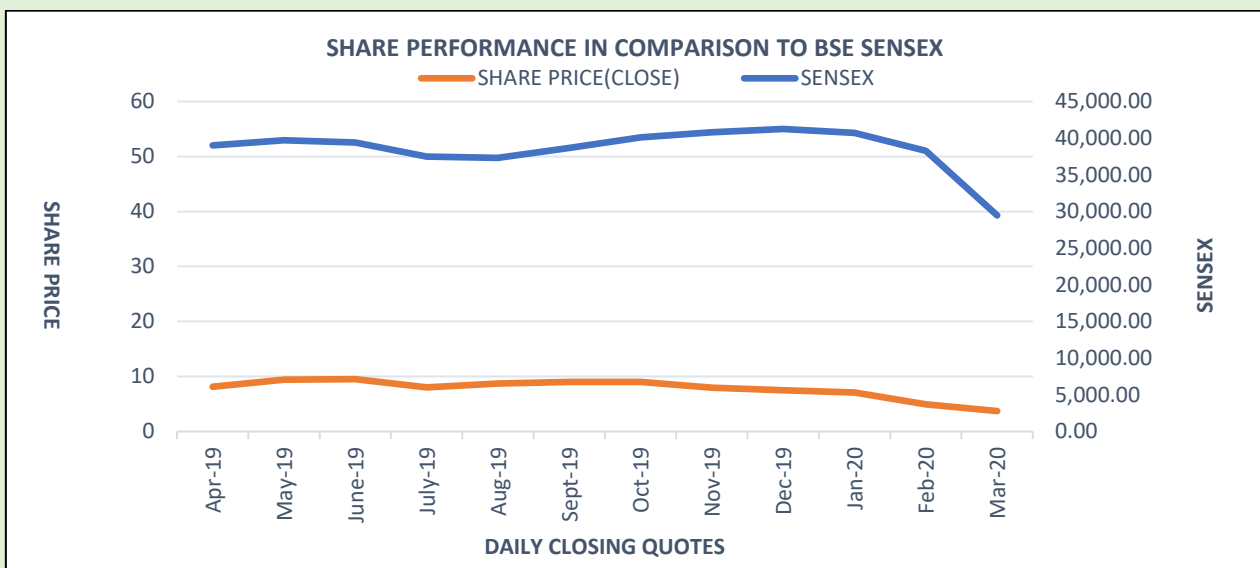
MARKET PRICE DATA – HIGH/LOW DURING EACH MONTH IN THE YEAR 2019-20

Month	BSE		Month	NSE	
	Market Price (Rs.)			Market Price (Rs.)	
	High	Low		High	Low
Apr-19	10.12	8.16	Apr-19	10.10	8.10
May-19	9.75	7.86	May-19	9.85	7.80
Jun-19	9.75	8.51	Jun-19	9.95	8.30
Jul-19	9.75	7.26	Jul-19	9.90	7.20
Aug-19	9.99	7.52	Aug-19	10.00	7.50
Sep-19	10.00	8.31	Sep-19	9.80	8.20
Oct-19	9.39	7.60	Oct-19	10.00	7.55
Nov-19	9.45	7.26	Nov-19	10.00	7.05
Dec-19	9.39	7.43	Dec-19	9.50	7.45
Jan-20	8.39	6.95	Jan-20	8.00	6.95
Feb-20	7.90	4.86	Feb-20	7.35	4.70
Mar-20	5.50	3.05	Mar-20	5.25	3.15

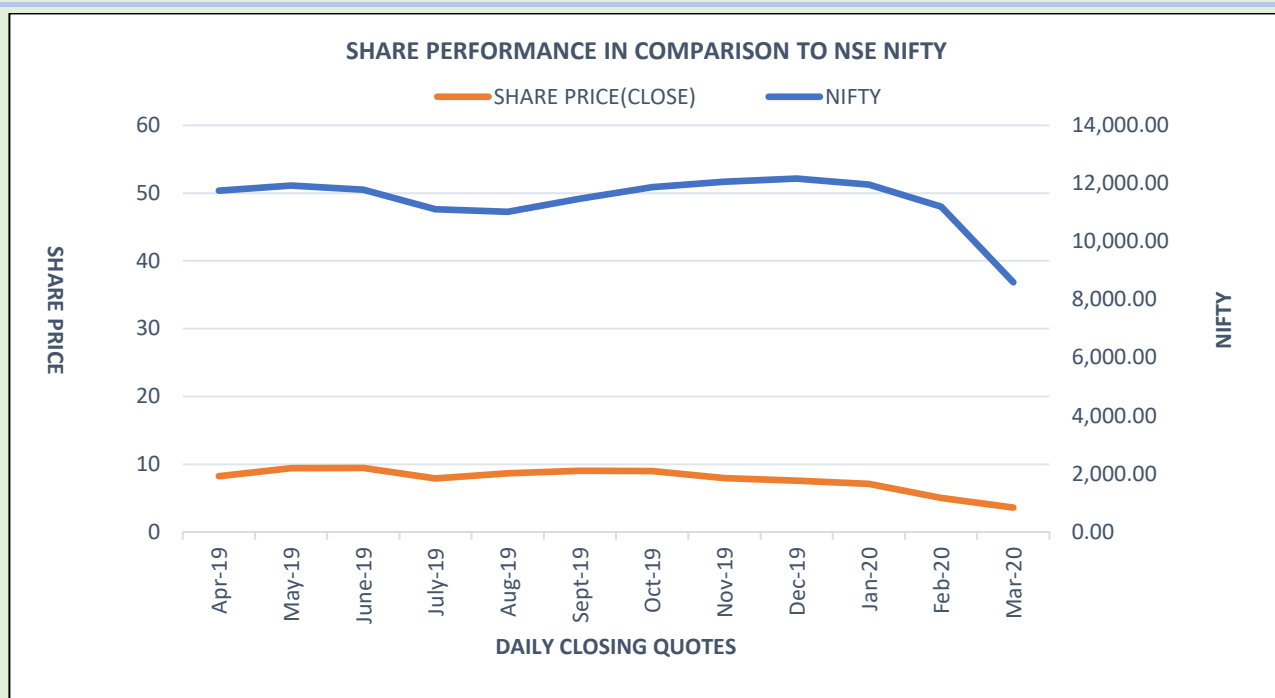
ANNEXURE B

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

The above chart depicts Monthly closing quotes on Bombay Stock Exchange & National Stock Exchange for the year ended March 31, 2020.



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, 2020

Range -No. of Shares	No. of Shares held	No. of Folios	% Shares	% Holders
Up to 500	1288915	6443	1.63	57.37
501-1000	1571017	1803	1.99	16.06
1001-2000	2512897	1603	3.18	14.27
2001-3000	1248091	462	1.58	4.11
3001-4000	690226	191	0.87	1.70
4001-5000	945342	199	1.19	1.77
5001-10,000	2103179	279	2.66	2.49
10001-50,000	3907576	211	4.94	1.88
50,001-1,00,000	1219699	17	1.54	0.15
Above 1,00,000	63638246	22	80.42	0.20
Total	79125188	11230	100.00	100.00

TABLE II- SHAREHOLDING PATTERN AS ON MARCH 31, 2020

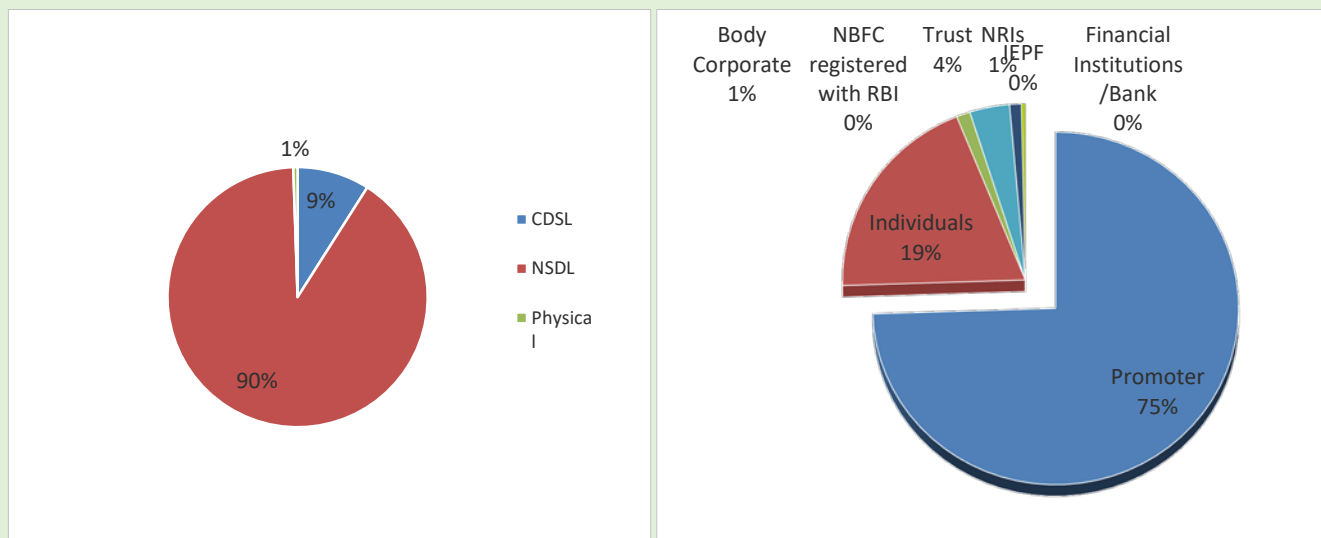
Particulars	No of shares	% of Shares
Promoter	58946278	74.50
Individuals	15326777	19.37
Body Corporate	957177	1.21
NBFC registered with RBI	5000	0.01
Trust	2790979	3.53
Financial Institutions/Bank	10703	0.01
NRIs	810389	1.02
IEPF	277885	0.35

Total Shareholding	79125188	100.00
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TABLE III- DEMATERIALIZATION OF SHARES AS ON MARCH 31, 2020

Particulars	No of shares	% of Shares
CDSL	7133023	9.01
NSDL	71574325	90.46
PHYSICAL	417840	0.53
TOTAL	79125188	100

Shareholding Dematerialization Pattern as on shares March 31, 2020



ANNEXURE D

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) 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 31st March, 2020 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. Ajay Kumar Surana	01365819
3	Mr. Ghisa Lal Chaudhary	03602194

4	Mr. Vaibhav Suranaa	05244109
5	Mrs. Trishla Rampuria	07224903
6	Dr. Satish Kumar	07517644
7	Dr. Baldev Singh	08333652
8	Mr. Sanchit Jain*	08443516

*ceased from the directorship of the company on May 17th, 2020

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: July 22, 2020
UDIN: F003355B000575498

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)
Sd/-
CS Manoj Maheshwari
Partner
FCS 3355
C P No.: 1971

ANNEXURE-E

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 Managerial Personnel of the Company have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel for the financial year 2019-20.

For Compucom Software Ltd.

Sd/-

Surendra Kumar Surana

Chairman, Managing Director & CEO

(DIN- 00340866)

Place: Jaipur

Date: July 22, 2020

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members,
Compucom Software Limited

We have examined the compliance of conditions of Corporate Governance by **COMPUCOM SOFTWARE LIMITED**, for the year ended on March 31, 2020, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement entered of the said Company with stock exchange(s).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in pursuant to the Listing Agreement entered of the said Company with stock exchange(s).

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

For and on behalf of M/S SAPRA & CO.

Chartered Accountants

FRN-003208C

Sd/-

CA OM PRAKASH SAPRA

Proprietor

Membership No.-072372

Date: July 22, 2020

Place: - Jaipur

COMPLIANCE CERTIFICATE

Ref: Regulation 17(8) of the Securities 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, Chairman, 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, 2020 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 March 31, 2020 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 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
Chairman, Managing Director & CEO
(DIN: - 00340866)

Sd/-

Sanjeev Nigam
Chief Financial Officer

Date: May 27, 2020

Place: Jaipur

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 (Rs. In Lakhs except % of shareholding)]

1	Sl. No.	1
2	Name of the subsidiary	CSL Infomedia Private Limited
3	The Date since when Subsidiary was acquired	13 th November, 2010
4	Reporting period for the subsidiary concerned, if different from the holding Company's Reporting Period	31 st March, 2020
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Indian Rupees
6	Share Capital	700
7	Reserves & surplus	248
8	Total Assets	1036
9	Total Liabilities	88
10	Investments	0.40
11	Turnover	308
12	Profit Before taxation	(103)
13	Provision for taxation	(2)
14	Profit after taxation	(101)
15	Proposed Dividend	0
16	Extent of shareholding (in percentage)	65

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 Sapra & Company

Chartered Accountants

FRN- 003208C

Sd/-

CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

Sd/-

SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

Sd/-

SANJEEV NIGAM

Chief Financial Officer (CFO)

For and on behalf of Board of Directors

Sd/-

VAIBHAV SURANAA

Director

DIN: 05244109

Sd/-

SWATI JAIN

Company Secretary & Compliance Officer

ICSI Membership number: FCS8728

Independent Auditor’s Report

To
The Members of
M/s. 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 2020, 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 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 2020, 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 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 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>The company has adopted AS 115 ‘Revenue from Contracts with Customers’ starting 1st April, 2018. The application of the new revenue accounting standard involves certain key judgements and principles and therefore has been identified as key audit matter.</p>	<p>We tested that the revenue recognized is in accordance with the revenue recognition accounting standard (Ind As 115) and applied the following: -</p> <ul style="list-style-type: none"> • Evaluated the identification of performance obligations and the ascribed transaction price. • Assessed the Company’s accounting policies relating to revenue recognition. • Checked the revenue recognition by reading the supporting documents including inspection of contracts with customers and delivery documents on test check basis. • Reviewed, pre and post year end, sample of revenue recognized and agreed with the supporting documents; • Circulated the confirmations for outstanding debtors on sample basis on year end, and performed alternate procedures for the confirmations not received; • Tested the journal entries impacting revenue, using data extracted from the accounting system, as well as other adjustments made in preparation of the Standalone Ind AS financial statements. • Assessed the standalone Ind AS financial statement disclosures in this regard.

Other Matter

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

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:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the

- standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial 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, 2016 ("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 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 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 2020, 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.

For Sapra and Company

Chartered Accountants

FRN 003208C

Sd/-

CA. OM PRAKASH SAPRA

Proprietor

Membership No. 072372

Place: Jaipur

Date: May 27, 2020

‘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 2020 of **M/s Compucom Software Limited**

i. **Fixed Assets:**

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The management during the year has physically verified the major assets 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.

ii. **Inventories:**

According to information and explanation given to us, the Company has no inventories during the year.

iii. **Loans to the parties covered in the register maintained under Section 189 of the Act: -**

According to information and explanation given to us, the Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships and other parties covered in the register maintained under Section 189 of the Act, therefore provisions of clause (iii) of paragraph 3 of the order are not applicable.

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 thereunder 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, 2020. 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 Education and 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. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

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, 2020 on account of disputes are given below:

Nature of dues	Period to which the amount relates	Forum where the Dispute is pending	Amount (In Lacs)
Income Tax	A.Y. 2010-11	Commissioner of Income Tax (Appeals)	12
Income Tax	A.Y. 2016-17	Commissioner of Income Tax (Appeals)	8

viii. **Dues to Financial Institution or Bank or Debenture holders: -**

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.

ix. **Application of IPO, FPO and Term loans: -**

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 term loans during the year, therefore provisions of clause (ix) of paragraph 3 of the order are not applicable.

x. **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.

xi. **Managerial Remuneration: -**

According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.

xii. **Nidhi Company: -**

According to the information and explanations give 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. **Issue of Preferential Allotment or Private Placement of Shares or Debentures: -**

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

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.

For Sapra and Company

Chartered Accountants
FRN 003208C

Sd/-

CA. OM PRAKASH SAPRA

Proprietor
Membership No. 072372

Place: Jaipur

Date: May 27, 2020

‘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, 2020 of M/s 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, 2020 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 31st, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sapra and Company

Chartered Accountants

FRN 003208C

Sd/-

CA. OM PRAKASH SAPRA

Proprietor

Membership No. 072372

Place: Jaipur

Date: May 27, 2020

COMPUCOM SOFTWARE LIMITED
STANDALONE BALANCE SHEET as at March 31, 2020 (Rs. in Lacs)

Particulars		Notes	As at March 31, 2020	As at March 31, 2019
ASSETS				
A. Non-Current Assets				
(i)	Plant, Property and Equipment	4	1,345	1,338
(ii)	Capital Work-in-Progress	4	659	434
(iii)	Intangible Assets	5	3	3
(iv)	Investments in subsidiaries	6	455	455
(v)	Financial Assets			
	(a) Investments	6	45	107
	(b) Trade Receivables	9	843	843
	(c) Long-Term Loans and Advances		-	-
	(d) Other Financial Asset	7	1064	861
(vi)	Deferred Tax Assets (Net)		187	227
(vii)	Non-current tax assets		550	428
(viii)	Other Non-Current Assets	8	100	102
B. Current Assets				
(i)	Inventories		-	-
(ii)	Financial Assets			
	(a) Investments		-	-
	(b) Trade Receivables	9	4,671	5,685
	(c) Cash and Cash Equivalents	10	995	795
	(d) Bank Balances other than(c) above	11	2,729	3,086
	(e) Others	7	76	66
(iii)	Current Tax Assets (Net)		737	878
(iv)	Other Current Assets	8	517	404
TOTAL ASSETS			14,976	15,712
EQUITY AND LIABILITIES				
Equity				
(i)	Equity Share Capital	12	1583	1583
(ii)	Other Equity		10997	10986
Total Equity			12580	12569
Liabilities				
(1) Non-Current Liabilities				
(i) Financial Liabilities				
(a)	Borrowings	13	251	265
(b)	Trade Payable- Other than SME	14	577	577
(c)	Other Financial Liabilities	15	66	65
(ii)	Provisions	16	86	57
(iii)	Deferred Tax Liabilities		-	-
(2) Current Liabilities				

(i)	Financial Liabilities			
(a)	Borrowings	13	825	238
(b)	Trade Payables-SME	14	3	1
	Trade Payables-other	14	66	66
(c)	Other Financial Liabilities	15	14	728
(ii)	Other Current Liabilities	17	84	129
(iii)	Provisions	16	397	784
(iv)	Current Tax Liabilities (Net)		27	233
	TOTAL EQUITY AND LIABILITIES		14,976	15,712

See accompanying notes to financial statements.

As per our report of even date.

For Sapra & Company

Chartered Accountants

FRN- 003208C

Sd/

CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

For and on behalf of Board of Directors

Sd/-

SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

Sd/-

SANJEEV NIGAM

Chief Financial Officer (CFO)

Sd/-

VAIBHAV SURANAA

Director

DIN: 05244109

Sd/-

SWATI JAIN

Company Secretary & Compliance Officer

ICSI Membership number: FCS8728

COMPUCOM SOFTWARE LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS
for the year ended March 31, 2020
(Rs. in Lacs)

Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from operations	18	1411	6459
Other income	19	331	548
Total Income		1742	7007
Expenses:			
Purchases of Stock-in-Trade		-	3128
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	-	190
Employee Benefits Expenses	21	618	454
Finance Costs	22	95	199
Depreciation and Amortization Expenses	23	139	905
Learning Solution Execution Expenses		392	1156
Other Expenses	24	325	341
Total expenses		1569	6374
Profit before exceptional item and tax		173	633
Exceptional item		-	-
Profit before tax		173	633
Tax expense:			
Current tax		27	228
Deferred tax credit		40	(137)
Earlier Years tax		(2)	0.27
Total tax expenses		65	90
Profit for the year		108	543
Other comprehensive income			
A) Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit plans		(2)	18
(b) Tax benefit on items that will not be reclassified to profit or loss		1	(5)
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		-	-
Total other comprehensive income		(1)	13
Total comprehensive income for the year		107	556
Earnings per share (of Rs. 2 each)			
Basic earnings per share (in Rs)	25	0.14	0.70
Diluted earnings per share (in Rs)	25	0.14	0.70
See accompanying notes to financial statements.			
As per our report of even date.			

 For Sapra & Company
 Chartered Accountants

For and on behalf of Board of Directors

FRN- 003208C

Sd/-
CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

Sd/-
SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

Sd/-
SANJEEV NIGAM

Chief Financial Officer (CFO)

Sd/-
VAIBHAV SURANAA

Director

DIN: 05244109

Sd/-
SWATI JAIN

Company Secretary & Compliance Officer

ICSI Membership number: FCS8728

COMPUCOM SOFTWARE LIMITED
STANDALONE CASH FLOW STATEMENT
 for the year ended March 31, 2020

Particulars	Notes	(Rs. in Lacs)	
		For the year ended March 31, 2020	For the year ended March 31, 2019
(A) CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before tax		173	633
Adjustments to reconcile profit to net cash provided by operating activities:			
Depreciation and amortization expense	23	139	905
Interest expense	22	74	134
Interest income	19	(324)	(214)
Provision for Gratuity		27	8
Fair value adjustment		(2)	(5)
Profit on sale of investment in subsidiary		-	(325)
Loss / (Gain) on sale of fixed assets (net)		-	(0.20)
Loss on derecognition of land		-	-
Operating profit before working capital changes		87	1137
Changes in assets and liabilities			
(Increase)/Decrease in Inventories	20	-	190
(Increase)/Decrease in Trade receivables	9	1014	(1046)
(Increase)/Decrease in Other current assets and non-current assets		(101)	573
Increase/(Decrease) in current and non-current liabilities		(1143)	421
Cash generated from operations		(143)	1275
Income taxes paid during the year		(231)	(272)
Net cash generated from operating activities		(374)	1003
(B) CASH FLOW FROM INVESTING ACTIVITIES:			
Purchases of property, plant and equipment (including intangibles, CWIP and Capital Advances)	4,5	(371)	(514)
Interest received	19	324	214
Increase/(Decrease) in unpaid dividend and FDR having maturity more than 3 months		356	(947)
Increase/(Decrease) in unpaid dividend and FDR having maturity more than 12 months		(203)	(861)
Investment in Shares, Mutual funds and current investment		-	(25)
Sale of Shares, Mutual funds and current investment		64	764
Proceeds from sale of property, plant and equipment		-	0.45
Net cash generated from investing activities		170	(1369)
(C) CASH FLOW FROM FINANCING ACTIVITIES:			
Interest paid	23	(74)	(134)
Increase/ (Decrease) in Loan Funds		573	222
Dividend and tax paid thereon		(95)	(95)
Net cash used in financing activities		404	(7)
Net increase in Cash and cash equivalents		200	(373)

Cash and cash equivalents at the beginning of the year		795	1168
Cash and cash equivalents at the end of the year		995	795

See accompanying notes to financial statements.

As per our report of even date.

For Sapra & Company

Chartered Accountants

FRN- 003208C

Sd/-
CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

For and on behalf of Board of Directors

Sd/-
SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

Sd/-
SANJEEV NIGAM

Chief Financial Officer (CFO)

Sd/-
VAIBHAV SURANAA

Director

DIN: 05244109

Sd/-
SWATI JAIN

Company Secretary & Compliance Officer

ICSI Membership number: FCS8728

COMPUCOM SOFTWARE LIMITED
**STANDALONE STATEMENT OF CHANGES IN EQUITY
for the year ended March 31, 2019**

A. EQUITY SHARE CAPITAL							
Equity shares of Rs. 2 each issued, subscribed and fully paid				Numbers of shares (in Lacs)		Amount (in Lacs)	
As at 1 April, 2018, March 31, 2019 and March 31, 2020				791		1583	
B. OTHER EQUITY (in Lacs)							
Particulars	Equity share Capital	Reserve and surplus				Other Comprehensive Income	Total
		Securities Premium Reserves	General Reserve	Capital reserve	Profit and Loss Accounts		
Balance as at the end of the year April 1, 2018	1583	1353	1485	209	7455	24	12109
Profit for the year	-	-	-	-	543	-	543
Actuarial Gains on Liability	-	-	-	-	-	18	18
Tax Effect	-	-	-	-	-	(5)	(5)
Dividend declared - Paid	-	-	-	-	(78)	-	(78)
Dividend distribution tax - Paid	-	-	-	-	(16)	-	(16)
Dividend declared - Unpaid	-	-	-	-	(1)	-	(1)
Dividend distribution tax paid on unpaid dividend	-	-	-	-	(0.24)	-	(0.24)
Balance as at the end of the year March 31, 2019	1583	1353	1485	209	7902	37	12569
Profit for the year	-	-	-	-	108	-	108
Actuarial Gains on Liability	-	-	-	-	-	(2)	(2)
Tax Effect	-	-	-	-	-	0.57	0.57
Dividend declared - Paid	-	-	-	-	(77)	-	(77)
Dividend distribution tax - Paid	-	-	-	-	(16)	-	(16)
Dividend declared - Unpaid	-	-	-	-	(2)	-	(2)
Dividend distribution tax paid on unpaid dividend	-	-	-	-	(0.35)	-	(0.35)
Balance as at the end of the year March 31, 2020	1583	1353	1485	209	7914	36	12580

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

For Sapra & Company

Chartered Accountants

FRN- 003208C

 Sd/-
CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

For and on behalf of Board of Directors

 Sd/-
SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

 Sd/-
SANJEEV NIGAM
Chief Financial Officer (CFO)

 Sd/-
VAIBHAV SURANAA

Director

DIN: 05244109

 Sd/-
SWATI JAIN
Company Secretary & Compliance Officer
ICSI Membership number: FCS8728

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

as at and for the year ended March 31, 2020

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 including Skilling and placement activities, Wind Power generation 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 27, 2020.

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 are 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 and judgment

(i) Use of estimates:

The preparation of 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.

(ii) 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.

(iii) Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. As per the estimates of the management, the company expects that in most likelihood there will not be any adverse effect on the carrying amount of the assets of the company.

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 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 approximate fair value due to the short maturity of these instruments.

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 current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is 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 Company 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 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 lacs.

d) Revenue recognition

1. Revenue from operations: -

The Company earns revenue primarily from E-Governance projects, ICT Education Projects, software design & development, electronic media, IT & media training & learning Solutions including Skilling and placement activities, Wind Power generation 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 / 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.

2. Dividend: -

Dividend income is recognized in the statement of profit and loss only when the right to receive payment is established.

3. Interest: -

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

(i) 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 are 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.

(ii) 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.

(iii) 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.

Assets	Useful life in years
RCC buildings	60
Solar Power Equipment	15

Computers and data processing equipment	3
Wind Mill Equipment	22
Machinery	15
Office equipment	5
Furniture and fixtures	10
Vehicles	8

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

(i) **Trade receivables:** Trade receivables are amounts due from customers for goods, services or power units sold to the customers in ordinary course of the business. Trade receivables are recognized at the amount of consideration when the company has the right to receive the same. The trade receivables are generally measured at transaction price. Trade receivables which are doubtful of collection as per the management estimates and assessment despite vigorous efforts of collection are impaired and written off in profit and loss account as bad debts.

(ii) **Non-financial assets:** Property, plant and equipment and intangible assets (other than goodwill) are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than it's carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

i) Financial instruments

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

SUBSEQUENT MEASUREMENT

(a) Non-derivative financial instruments

(i) Cash and Cash Equivalent

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 year end, 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.

(ii) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if 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.

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

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

(iv) 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.

(v) Financial liabilities

Financial liabilities are subsequently carried at cost as they will be settled within the current year. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments, hence no discounting for the same is necessary.

(vi) Investment in subsidiaries

Investment in subsidiaries is carried at cost in the financial statements.

(vii) Financial assets - derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(viii) Impairment of financial assets

The Company measures loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss. The classification of trade receivables in terms of expected realization has been done by the management based on the past experience of the management.

Trade Receivables of Rs. 843 lacs shown under non-current trade receivable relate to the 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 has been decided in the favor of the company, however the BSER has preferred an appeal in the Honorable Rajasthan High court. Trade Payables of Rs. 577 lacs are related to ABA's of BSER project. The payment of these Trade Payables is dependent upon realization of Trade Receivables of Rs. 843 lacs related to the BSER project as per the Terms of Agreement with the ABA's. Just as the positive outcome of the arbitration proceedings, the company is hopeful of a positive outcome before the Honorable Rajasthan High court, therefore the company has not made net provision of Rs. 266 lacs (843-577).

(ix) Financial liabilities – recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans

and borrowings, payables

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and other financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- **Financial liabilities at fair value through profit or loss & other comprehensive income**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

- Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTOCI, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the Statement of Profit and Loss. The Company has not designated any financial liability as at fair value through other comprehensive income.

Financial liabilities - derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

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.

(b) Derivative financial instruments and hedge accounting

The company currently did not have any derivative financial instruments nor there were any hedging contracts outstanding at the balance sheet date.

(c) 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.

(d) 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.

(e) Taxation

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or

substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided, using the balance sheet method, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

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

(f) Retirement and other Employee benefit schemes

i. Short-term employee benefits

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

ii. Post-Employment Benefits Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or

termination of employment, of an amount based on the respective employee’s salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company fully contributes all ascertained liabilities to the Gratuity Fund.

The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability.

Gains and losses through remeasurements of the net defined benefit liability / (asset) are recognized in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effects of any plan amendments are recognized in net profit in the Statement of Profit and Loss.

Provident Fund

The Company benefits to its employees, under provident fund. The Company and employees contribute at predetermined rates to fund which is accounted on accrual basis. The contribution towards provident fund is recognized as an expense in the Statement of Profit and Loss.

(g) Provisions and Contingent liabilities

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.

(h) 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: -

Particulars	In Lacs	
	F.Y 2019-20	F.Y 2018-19
CIF Value of imports	-	-
Other Expenses	-	-
FOB Value of exports	136	148

(i) 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.

(j) 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.

(k) 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: -

Particulars	F.Y 2019-20	F.Y 2018-19
Amount (Rs. In lacs)	0.024 (F.Y 2018-19)	0.507 (F.Y 2017-18)
No. of Shareholders (in whole number)	2	9
No of Shares (in lacs)	0.24	5.07

(l) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

NOTE 04 PROPERTY, PLANT AND EQUIPMENT

Particulars	(Rs. In Lacs)							
	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Other Assets	Power Plants	Total
At Cost as at April 1, 2018	121	258	15,161	1,322	82	55	1,723	18,722
Additions	26		159	6	23	-	-	214
Disposals/ adjustments		-	9,133	1,243	4	-	-	10,380
As at March 31, 2019	147	258	6,187	85	101	55	1,723	8,556
Additions	2	109	18	16				145
Disposals/ adjustments			5,095					5,095
As at March 31, 2020	149	367	1,110	101	101	55	1,723	3,606
Accumulated depreciation								
As at April 1, 2018	-	74	14,374	1,231	66	15	932	16,692
Depreciation charge for the year	-	4	737	82	5	1	77	906
Disposals/ adjustments	-	-	9,133	1,243	4	-	-	1380
As at March 31, 2019	-	78	5,978	70	67	16	1,009	7,218
Depreciation charge for the year	-	4	49	3	4	1	77	138
Disposals/ adjustments	-	-	5,095	-	-	-	-	5,095
As at March 31, 2020	-	82	932	73	71	17	1,086	2,261
Net Book Value								
As at March 31, 2019	147	180	209	15	34	39	714	1,338
As at March 31, 2020	149	285	178	28	30	38	636	1,345

(in Lacs)

Carrying amount of	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Capital work in progress	659	434	114

NOTE 05 INTANGIBLE ASSETS
(Rs. In Lacs)

Particulars	Computer Software	Marketing rights	Others	Total
At Cost	169	80	4	253
As at April 1, 2018				
Additions	-	-	-	-
Disposals/Adjustments	-	-	-	-
As at March 31, 2019	169	80	4	253
Additions	-	-	-	-
Disposals/Adjustments	-	-	-	-
As at March 31, 2020	169	80	4	253
Amortization				
As at April 1, 2018	169	80	0.48	250
Charge for the year	-	-	0.34	0.34
As at March 31, 2019	169	80	0.82	250
Charge for the year	-	-	0.34	0.34
Disposals/Adjustments	-	-	-	0.00
As at March 31, 2020	169	80	1.16	250
Net Book Value				
As at March 31, 2019	-	-	3	3
As at March 31, 2020	-	-	3	3

NOTE 06 INVESTMENTS
(Rs. In Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Financial assets measured at Amortized Cost		
Investment in National saving certificate	17	17
Financial assets measured at fair value through profit and loss		
Investment in mutual funds-quoted	27	88
Investment in Equity Instruments Quoted	1	1
Investment in Equity Instruments Unquoted	-	1
(A)	45	107
Investments measured at cost		
Investments in subsidiaries		
(i) CSL Infomedia (B)	455	455
Total (A+B)	500	562
Aggregate amount of quoted investment	28	89
Market value of quoted investment	28	89

NOTE 07 OTHER FINANCIAL ASSETS
(Rs. In Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-current		
FDR having maturity more than 12 months	1064	861
Total	1064	861
Current		
Interest accrued but not due	76	66
Total	76	66

NOTE 08 OTHER ASSETS

(Rs. In Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-current		
Unsecured, considered good		
Security Deposits	100	102
Total	100	102
Current		
Unsecured, considered good		
For Supply of Goods and Services	96	27
Prepaid Expenses	14	35
Accrued Income	385	247
Advances to Employees	6	11
Advances against Government Dues	16	49
Withholding Income Tax and others	-	35
Total	517	404

NOTE 09 TRADE RECEIVABLES

(Rs. in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Current		
Unsecured, considered good	4671	5685
Unsecured, considered doubtful	-	-
Provision on doubtful debts	-	-
Total	4671	5685
Non-Current		
Unsecured, considered good	843	843
Unsecured, considered doubtful	-	-
Provision on doubtful debts	-	-
Total	843	843

NOTE 10 CASH AND CASH EQUIVALENTS

(Rs. In Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
(A.) Balances with banks including FDR having Maturity less than 3 Months	976	759
Cheques, drafts on hand	1	27
Cash on hand	18	9
Total	995	795

NOTE 11 OTHER BANK BALANCES

(Rs. In Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
FDR's with Bank having maturity more than 3 months	2715	3,072
Earmarked unpaid dividend accounts	14	14
Total	2729	3,086

NOTE 12 EQUITY SHARE CAPITAL

(Rs. In Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
A. Authorized equity share capital		
Equity Share of Rs. 2 each	2,000	2,000
No. of Shares (In Lacs)	1,000	1,000
B. Issued, subscribed and paid up		
Equity Share of Rs. 2 each	1,583	1,583
No. of Shares (In Lacs)	791	791
C. Details of shareholders holding more than 5% shares in the Company		
Rishab Infotech Private Limited		
No. of Shares (In Lakhs)	165	165
% of Holding	20.79%	20.84%
Sambhav Infotech Private Limited		
No. of Shares (In Lakhs)	199	199
% of Holding	25.15%	25.15%
Compucom Technologies Private Limited		
No. of Shares (In Lakhs)	196	177
% of Holding	24.80%	22.40%

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.

NOTE 13 BORROWINGS

(Rs. In Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-Current		
Term Loan	251	265
Total	251	265
Current		
Other Bank credits	825	238
Total	825	238

The term loan above comprises of loan sanctioned by SBI during the F.Y 2018-19 of Rs 1100 Lacs out of which the company has availed loan of Rs 250 Lacs till the close of current reporting period. The effective interest rate of the said

loan comes to 10.25% and the repayment of loan will commence from August, 1 2020 as per the sanction letter. The repayment schedule of the said loan is as follows: -

Start date	End date	Repayment/ moratorium	Period	No of Installments	Installment Amount	Total repayment amount
01-8-2018	31-07-2020	Moratorium	Waived	0	0	0
01-8-2020	31-12-2020	Repayment	Monthly	5	10	50
01-1-2021	31-12-2027	Repayment	Monthly	84	11	924
01-1-2028	31-07-2028	Repayment	Monthly	7	18	126
			Total	96		1100

NOTE 14 TRADE PAYABLES

Particulars	(Rs. In Lacs)	
	As at March 31, 2020	As at March 31, 2019
Non-Current		
Total outstanding dues of creditors other than micro and small enterprises	577	577
Total	577	577
Current		
Total outstanding dues of micro and small enterprises	3	1
Total outstanding dues of creditors other than micro and small enterprises	66	66
Total	69	67

NOTE 15 OTHER FINANCIAL LIABILITIES

Particulars	(Rs. In Lacs)	
	As at March 31, 2020	As at March 31, 2019
Non-current		
EMD/ SD from Vendors	66	65
Total	66	65
Current		
Current maturities of Long-Term debts	-	709
Unpaid dividends	14	14
Interest accrued but not due on borrowings	-	5
Total	14	728

NOTE 16 PROVISIONS Non -Current

Particulars	(Rs. In Lacs)	
	Provision for Gratuity	Total
As at March 31, 2019	57	57
Addition during the year	37	37
Utilized	8	8
As at March 31, 2020	86	86

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 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

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for gratuity	2	2
Provision for Projects Execution Expense (Refer note 16A)	395	782
Total	397	784

NOTE 16-A Provision for Projects Execution Expense

(in Lacs)

Particulars	Prov. For CALP and CATP	Prov. For ICT-1 and ICT-2	Prov. For ICT-3	Prov. For ICT - Bihar	Prov. For ICT - 4	Total
As at March 31, 2018	48	498	89	222	-	857
Addition during the year	-	-	326	33	418	777
Utilized/Reversed	48	76	304	144	280	852
As at March 31, 2019	-	422	111	111	138	782
Addition during the year	-	-	-	-	214	214
Utilized/Reversed	-	220	96	99	186	601
As at March 31, 2020	-	202	15	12	166	395

NOTE 17 OTHER LIABILITIES

(Rs. In Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-Current	-	-
Total	-	-
Current		
Statutory and other liabilities	22	97
Provision for Expenses	10	10
Salary & Allowances	52	22
Total	84	129

Statutory and other liabilities include majorly the dues to government like GST payable etc.

Unpaid dividends represent the dividends not paid before they are transferred to investor education and protection fund.

NOTE 18 REVENUE FROM OPERATIONS

(Rs. In Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Sale of Services	1239	2,792
Sale of Products	172	3,667
Total	1411	6,459

NOTE 19 OTHER INCOME

(Rs. In Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
-------------	-----------------------------------	-----------------------------------

Net gain on sale of Investment	-	325
Interest Income	324	214
Other non-operating income	7	9
Total	331	548

NOTE 20 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

(Rs. In Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Opening inventory		
Finished goods	-	190
Total	-	190
Closing inventory		
Finished goods	-	-
Total	-	-
Changes in Inventory	-	190

NOTE 21 EMPLOYEE BENEFIT EXPENSE

(Rs. In Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salaries, wages and bonus	535	367
Contribution to provident and other funds	44	65
Contributions to Gratuity fund	35	19
Staff welfare expenses	4	3
Total	618	454

NOTE 22 FINANCE COSTS

(Rs. In Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest expense on borrowings	74	134
B.G. Commission & Bank Charges	21	65
Total	95	199

NOTE 23 DEPRECIATION AND AMORTIZATION EXPENSES

(Rs. In Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Depreciation on property, plant and equipments	138	905
Amortization of intangible assets	0.34	0.34
Total	139	905

NOTE 24 OTHER EXPENSES

(Rs. In Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
-------------	-----------------------------------	-----------------------------------

Auditor's Remuneration (Refer Note 24-A)	4	3
Advertisement and Publicity Expenditures	12	4
Communication Expenditures	14	10
Corporate Social Responsibility (Refer Note 29)	9	16
Director's Sitting fees	1	1
Donations	10	25
Insurance Expenditure	12	17
Office & general Expenditures	41	44
Printing and Stationery	5	6
Rent and Facility Support	7	7
Repair and Maintenance Expenditure	29	42
Operation and Maintenance (Wind Power)	71	54
Vehicle Running and maintenance	10	9
Travelling and Conveyance Expenditures	20	19
Water and Electricity	20	23
Legal and professional	29	27
Data entry expenses	29	33
Software & Licensing Fees	1	1
Fair value Loss	1	(0.45)
Total	325	341

NOTE 24-A REMUNERATION TO AUDITORS

(Rs. In Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Audit fees	3	2
Other services	1	1
Total	4	3

NOTE 25 EARNINGS PER SHARE

(in Rs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic earnings per share (₹)	0.14	0.70
Diluted earnings per share (₹)	0.14	0.70

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

Particulars	(Rs. In Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit after tax attributable to owners of the Company (in Lacs)	108	543
Earnings used in the calculation of basic earnings for the year (in Lacs)	108	543
Weighted average number of equity shares outstanding (in Lacs)	791	791

Nominal Value per share	2	2
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NOTE 26 CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS
(Rs. In Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
a. Contingent liabilities		
Guarantees issued by the banks (excluding Financial guarantee)	1681	2,460
Service tax demands	449	449
Income tax demands	402	344
Others	162	165

There are following Contingent liabilities:

Sr. No.	Nature of Contingent Liability	Amount (Rs. In Lacs)	Amount-Previous Year (Rs. In Lacs)	Remarks
1	Bank Guarantee Outstanding	1,681	2,460	Bank guarantee of Rs. 1,137 lacs was expired till 31.03.2020 but the original bank guarantee has not been received 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	Service tax demand for the FY 2011-12	449	449	During the financial year 2011-12, the company received an order from The Commissioner, Central Excise, Jaipur - I, to deposit service tax demand of Rs. 224.5 Lacs and penalty of Rs. 224.5 Lacs. Against this order an appeal was filed before The Customs, Excise, Service Tax Appellate Tribunal, New Delhi (CESTAT). During the financial year 2017-18, the Company has received an order from CESTAT, partly setting aside the impugned order. As per the order of CESTAT, penalty was waived, and the service tax demand was confined to Rs. 11 Lacs approx. However, the Commissioner of Central Goods and Service Tax and Central Excise has gone into appeal before Rajasthan High Court Bench, Jaipur, therefore the contingent liability of Rs 449 Lacs continues till the disposal of case by the Rajasthan High Court.
3	Provident Fund Demand by JVVNL (a Rajasthan State Government Electricity Company)	162	165	Following the directions of Rajasthan High Court in connection with a dispute between the company and JVVNL regarding PF dues, a fixed deposit of Rs. 132 Lacs (P.Y Rs 129 Lacs) has been made by JVVNL in the joint names of the company and JVVNL. The matter is still subjudice at Employees Provident Fund Appellate Tribunal. Depending upon the outcome of the decision of the Tribunal the company may have to pay interest and penalty to the extent of Rs. 162lacs, after netting of FDRs of Rs. 132lacs held in the joint name of the company and JVVNL.
4	Income Tax Demand (AY 2010-11)	12	12	Income Tax Department has re-opened the case u/s 147 of the Act and passed assessment order with demand of Rs. 28 Lacs. Against the same order, the company went into appeal before Commissioner of Income Tax (Appeals).The appeal was partly allowed by Commissioner of Income Tax (Appeals). Now the company has gone into appeal before Income Tax Appellate Tribunal in respect of disallowance of depreciation on windmill amounting to Rs. 38 lacs which will have a contrary effect of Rs 12 Lacs.

5	Income Tax Demand (AY 2011-12)	46	-	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.
6	Income Tax Demand (AY 2012-13)	319	319	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 2013-14)	3	3	Against the assessment order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2013-14, the company had gone into appeal before Commissioner of Income Tax (Appeals). The total demand has been adjusted by the department against the refund receivable for the A.Y. 2014-15. The CIT (Appeals) has partly allowed the appeal. Now the company has gone into appeal before Income Tax Appellate Tribunal in respect of CSR expenditures amounting to Rs. 9 lacs.
8	Income Tax Demand (AY 2016-17)	10	10	Against the assessment order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2016-17, the company has gone into appeal before Commissioner of Income Tax (Appeals), which is pending for disposal. The company has deposited 20% of the demand amounting to Rs. 2 lacs, the remaining Rs. 8 lacs is outstanding.
9	Income Tax Demand (AY 2017-18)	12	-	Against the assessment order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2017-18 in respect of disallowance of delayed payment of employee's contribution of employee state insurance and provident fund, the company has gone into appeal before Commissioner of Income Tax (Appeals), which is pending for disposal.

NOTE 27 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, 2020	As at March 31, 2019
Principal actuarial assumptions		
Principal actuarial assumptions used to determine the present value of the defined benefit obligation are as follows:		
Financial Assumptions		

Discount rate	6.80%	7.70%
Expected rate of increase in compensation level of covered employees	7.00%	7.00%
Demographic Assumptions		
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision ... for disability	100% Indian Assured Lives Mortality (2006-08)	

Particulars	As at March 31, 2020	As at March 31, 2019
Amount recognized in the balance sheet consists of:		
Fair value of planned assets		-
Present value of defined benefit obligations	88	59
Net liability arising from defined benefit obligation	88	(59)

Particulars	(Rs. In Lacs)	
	As at March 31, 2020	As at March 31, 2019
The movement during the year of the present value of the defined benefit obligation was as follows:		
Opening Balance	59	69
Service cost	31	13
Benefits paid	(8)	(11)
Interest cost	4	6
Actuarial (loss) /gains on obligation	2	(18)
Closing Balance	88	59

Particulars	(Rs. In Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Amounts recognized in Statement of Profit and loss in respect of defined benefit plan are as follows:		
Current service cost	31	13
Net Interest cost	4	6
Total charge to Statement of Profit and Loss	35	19
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	9	-
Actuarial Gain/Loss arising from Experience Adjustment	(7)	(18)
Loss on Plan assets (excluding amounts included in net interest cost)	-	-
Remeasurement of the net defined benefit liability	2	(18)
Expected contribution for the next Annual reporting period:		
Year 1 (undiscounted)	2	2

Year 2 (undiscounted)	15	2
Expected Expense for the next annual reporting period	17	4

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 Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Impact of change discount rate		
Increase by 1%	78	53
Decrease by 1%	100	67
Impact of change in salary increase rate		
Increase by 1%	100	67
Decrease by 1%	78	53
Impact of change in withdrawal rate		
Increase by 1%	88	59
Decrease by 1%	88	59

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 Risks

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 28 INCOME TAX EXPENSES

The major components of income tax expense for the year ended March 31, 2019 are indicated below:

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a. Tax charge recognized in Profit and Loss		
Current tax:		
Current tax on profit for the year & earlier years	25	228
Total Current tax & earlier Years	25	228
Deferred tax:		
Property, plant and equipment, Exploration and evaluation and intangible assets	49	(130)
Fair valuation of Investments	(2)	2
Provisions for gratuity	(6)	(10)
Others	(1)	1
Total Deferred tax expenses	40	(137)
Tax expense for the year (net off deferred tax and current tax)	65	90
Effective income tax rate (%)	26%	27.82%
b. Statement of other comprehensive income		
tax (credit) / charge on:		
Actuarial gain on remeasurements of defined benefit plan	(2)	18
Tax charge	1	(5)
Total	(1)	13

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:

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
		(Rs. In Lacs)
A.) Accounting profit before tax (after exceptional item)	173	633
Statutory income tax rate	26.00%	27.82%
B.) Tax at statutory income tax rate	45	176
C.) Disallowable expenses	-	956
D.) Fair valuation of Investments through FVTPL	(8)	(2)
E.) Tax holidays and similar exemptions	-	(86)
F.) Depreciation under income tax	-	(327)
G.) Adjustments Through OCI	-	(18)
H.) Tax on income at different rates	(12)	-
I.) Adjustments in respect of prior years	(7)	1
J.) Adjustments allowable	104	(831)
Total (A+C+D+E+F+G+H+I+J) *B	65	90

During the financial year the company is subject to Minimum Alternate Tax (MAT). 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.

Tax Reliefs and Holidays

Special Business U/s 35 AD of the Income Tax Act

With effect from assessment year 2010-11, a new deduction u/s 35AD was. Introduced to provide incentive to those assesses who set up new business units in certain specified Areas/Fields. This deduction shall be available if following conditions are satisfied:

- (1) A unit is set up in specified businesses.
- (2) Unit of the specified business should be a new one.
- (3) Books of the assessee are audited.

Compucom Software Limited has begun the construction of a 3 star hotel which is covered in the above section and hence the company will avail the deduction of @ 100% of capital expenditure incurred in future years. This deduction shall be allowed in the year in which the commercial operation of the hotel commences.

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.

Significant components of deferred tax assets and (liabilities) recognized in the balance sheet are as follows:

(Rs. In Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Property, plant and equipment, Exploration and evaluation and intangible assets	(165)	(214)
Fair valuation of Investments	1	3
Provision for gratuity	(23)	(16)
Others	-	1
Deferred Tax (Assets)/Liability	(187)	(227)

NOTE 29 CORPORATE SOCIAL RESPONSIBILITY EXPENSES

The Company has spent a gross amount of 9 Lacs and 16 Lacs for the year ending March 31, 2020 and March 31, 2019

(Rs. In Lacs)

Particulars	Year ended March 31, 2020		
	In- Cash/Cheque	Yet to be Paid in Cash	Total
expenses including employee benefit expenses	9	-	9
Total amount spent	9	-	9

respectively.

(Rs. In Lacs)

Particulars	Year ended March 31, 2019		
	In- Cash/Cheque	Yet to be Paid in Cash	Total

expenses including employee benefit expenses	16	-	16
Total amount spent	16	-	16

NOTE 30 SEGMENT REPORTING
a. Basis of Segmentation

The Company is engaged in following reportable segments:

- i) Software Development
- ii) Wind power generation
- iii) Learning Solution

Segregation of capital employed between segments (except wind power generation segment, wherein the capital employed is Rs. 1,608 lacs) 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 it's 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 (in Lacs)

Particulars	Year ended March 31, 2020			Year ended March 31, 2019		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Revenue						
Software	520	-	520	282	-	282
Learning	719	-	719	5997	-	5997
Wind Power	172	-	172	180	-	180
Segment revenue	1411	-	1411	6459	-	6459
Expenses						
Software	529	-	529	234	-	234
Learning	820	-	820	5975	-	5975
Wind Power	191	-	191	135	-	135
Segment Expense	1540	-	1540	6344	-	6344
Segment Results						
Software	(9)	-	(9)	48		48
Learning	(101)	-	(101)	22		22
Wind Power	(19)	-	(19)	45		45
Segment Results	(129)	-	(129)	115		115
Less: expenses	-	29	29		30	30
Add: Other unallocable income		331	331		548	548
Profit before tax and exceptional items			173			633
Less: Exceptional item			-			-
Profit before tax			173			633
Tax expenses		65	65		90	90

Other Comprehensive income			(1)	(1)			13	13
Profit for the year				107				556

II. Information Based on Geography

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue by geographical segment		
India	1606	6859
USA	136	148
Total	1742	7007

Reconciliation between segment revenue and enterprise revenue

Particulars	For the year ended March 31, 2020	(Rs. In Lacs) For the year ended March 31, 2019
Segment Revenue		
Software	520	282
Learning	719	5997
Wind Power	172	180
Total Segment Revenue	1411	6459
Enterprise Revenue		
Revenue from operations	1742	7007
Less: Other operating revenues	(331)	(548)
Add: Export Incentives		
Total Segment Revenue	1411	6459

NOTE 31 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:

Particulars	Fair Value through profit and loss	Amortized Cost	Total carrying value	Total fair value
As at March 31, 2020				
Financial assets		107		
Cash and cash equivalents	-	995	995	995
Other bank balances	-	2729	2729	2729

Non-Current investment	28	17	45	45
Trade receivables	-	5514	5514	5514
Other Current financial assets	-	76	76	76
Other Non-current financial assets	-	1064	1064	1064
Total	28	10395	10423	10423
Financial liabilities				
Borrowings	-	1076	1076	1076
Trade payables-SME	-	3	3	3
Trade payables- other than SME	-	643	643	643
Other Non-current financial liabilities	-	66	66	66
Other current financial liabilities	-	14	14	14
Total	-	1802	1802	1802
As at March 31, 2019				
Financial assets				
Cash and cash equivalents	-	795	795	795
Other bank balances	-	3,086	3,086	3,086
Non-Current investments	90	17	107	107
Trade receivables	-	6528	6528	6528
Other Current financial assets	-	66	66	66
Other Non-current financial assets	-	861	861	861
Total	90	11353	11443	11443
Financial liabilities				
Borrowings	-	503	503	503
Trade payables-SME	-	1	1	1
Trade payables- other than SME	-	643	643	643
Other Non-current financial liabilities	-	65	65	65
Other current financial liabilities	-	728	728	728
Total	-	1940	1940	1940

Notes-

The company has reclassified trade receivables and trade payables from fair value through profit & loss to amortized cost as the same was required for appropriate disclosure of item, accounting impact of the same has been adjusted in the figures from the earliest period presented in the financial statements.

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)

Financial Assets	Level-1	Level-2	Level-3
As at March 31, 2020			
At fair value through profit and loss			
Non-Current investment	28	-	472
Total	28	-	472
Financial Liabilities			
Fair value of liabilities carried at amortized cost			
Borrowings	-	-	1076
Total	-	-	1076
As at March 31, 2019			
Financial Assets			
At fair value through profit and loss			
Non-Current investment	89	-	473
Total	89	-	473
Financial Liabilities			
Fair value of liabilities carried at amortized cost			
Borrowings	-	-	503
Total	-	-	503

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 18.05.2019.

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 fluctuate 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, 2020 and March 31, 2019

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 programme 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 Lacs)

Payment due by years	<1 year	1-2 Years	2-5 Years	> 5 Years	Total
As at March 31, 2020					
Trade and other payables	908	251	66	577	1802
Total	908	251	66	577	1802
As at March 31, 2019					
Trade and other payables	1,032	265	65	577	1,940
Total	1,032	265	65	577	1,940

The company had access to following funding facilities. (in Lacs)

Funding facility	Total facility	Drawn	Undrawn
As at March 31, 2020			
Less than 1 year	1155	778	377
More than 1 year	-	-	-
Total	1155	778	377
As at March 31, 2019			
Less than 1 year	1155	260	895
More than 1 year	-	-	-
Total	1155	260	895

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 Lacs)

Particulars	Total	Floating rate	Fixed rate	Non-interest bearing
As at March 31, 2020				
Financials assets	10423	28	4781	5614
Financial liabilities	1804	-	1076	726
As at March 31, 2019				
Financials assets	11,443	89	3935	7,419
Financial liabilities	1,940	-	503	1,437

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. No single customer accounted for 10% or more of revenue on % basis in any of the years indicated. The Company is mainly engaged in projects awarded from government of Rajasthan and derives its key revenue from these projects. The company in future expects negligible credit risk hence 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 32 RELATED PARTY DISCLOSURES

A. List of Related Parties:

(i) Parties where control exists: Subsidiary Companies:

- CSL Infomedia Private Limited

(ii) Other related parties with whom transactions have taken place during the year:

a) Key Management Personnel:

- Mr. Surendra Kumar Surana, Managing Director
- Mr. Sanjeev Nigam, Chief Financial Officer
- Mrs. Swati Jain, Company Secretary

b) Enterprises 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
- Surana Associates Inc.
- ITneer Inc.

• Others:

- Mrs. Trishla Rampuria (Relative of Key Managerial Personnel)
- Mr. Ajay Kumar Surana, Director
- Mr. Shubh Karan Surana, Director

Transactions with related parties

The details of the related party transactions entered into by the Company, for the year ended March 31, 2020 and March 31, 2019 are as follows: -

Nature of transactions	For the year ended March 31, 2020	For the year ended March 31, 2019
Services Rendered		
ITneer Inc.(Subsidiary Company till 31.12.18)	-	121

CSL Infomedia Private Limited	-	17
ITneer Inc.(Other Related parties from 1.1.19)	136	28
Total	136	166
Rent from Property		
Rent from CSL Infomedia Pvt. Ltd.	2	2
Rent from key Managerial Persons	4	4
Rent from Enterprises in which KMP has significant influence	1	-
Rent from Other Related parties	-	1
Total	7	7

Nature of transactions	For the year ended March 31, 2020	For the year ended March 31, 2019
Services Received		
CSL Infomedia Pvt. Ltd.	148	309
Key Managerial person or their relatives		
Entities with significant influence over the entity	27	30
Other Related parties	3	0.33
Total	178	339
Dividend paid		
Key Managerial person or their relatives	2	2
Entities with significant influence over the entity	58	55
Other Related parties	2	1
Total	61	58
Other Expenses and other reimbursements		
Remuneration to Key managerial Person	28	28
Rent Paid to Entities with significant influence over the entity	2	2
Rent Paid to Other Related parties	5	5
Interest paid to Enterprises in which KMP has significant influence	-	-
Total	35	35
Purchase of Asset from Entities with significant influence over the entity	-	26
Total	-	26
Loan taken and Repaid during the year		
Compucom Technologies Private Limited	-	-
Total	-	-
Donations to Entities with significant influence over the entity	-	20
Total	-	20
Disinvestment of Entities with significant influence over the entity	-	764
Total	-	764

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: (in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
-------------	----------------------	----------------------

Receivable From		
Itneer	57	28
Total	57	28
Payable To		
KMP Remuneration	1	1
Total	1	1

For Sapra & Company

Chartered Accountants

FRN- 003208C

Sd/-
CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

Sd/-
SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

Sd/-
SANJEEV NIGAM
Chief Financial Officer (CFO)

For and on behalf of Board of Directors

Sd/-
VAIBHAV SURANAA

Director

DIN: 05244109

Sd/-
SWATI JAIN
Company Secretary & Compliance Officer
ICSI Membership number: FCS8728

Independent Auditor’s Report

To
The Members of
M/s. 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 31st March 2020, 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 31st March 2020, 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
The company has adopted AS 115 ‘Revenue from Contracts with Customers’ starting 1st April, 2018. The application of the new revenue accounting standard involves certain key judgements and principles and therefore has been identified as key audit matter.	<p>We tested that the revenue recognized is in accordance with the revenue recognition accounting standard (Ind As 115) and applied the following: -</p> <ul style="list-style-type: none"> • Evaluated the identification of performance obligations and the ascribed transaction price. • Assessed the Company’s accounting policies relating to revenue recognition. • Checked the revenue recognition by reading the supporting documents including inspection of contracts with customers and delivery documents on test check basis. • Reviewed, pre and post year end, sample of revenue recognized and agreed with the supporting documents; • Circulated the confirmations for outstanding debtors on sample basis on year

	<p>end, and performed alternate procedures for the confirmations not received;</p> <ul style="list-style-type: none"> • Tested the journal entries impacting revenue, using data extracted from the accounting system, as well as other adjustments made in preparation of the consolidated Ind AS financial statements. • Assessed the consolidated Ind AS financial statement disclosures in this regard.
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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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

- (iii) Planning the scope of our audit work and in evaluating the results of our work; and
- (iv) 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

3. 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 as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 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 2020, 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.

For Sapra and Company

Chartered Accountants
FRN 003208C

Sd/-**CA. OM PRAKASH SAPRA**

Proprietor
Membership No. 072372

Place: Jaipur

Date: May 27, 2020

‘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 31st, 2020 of M/s 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 31st, 2020 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

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (b) 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

- (c) 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 companies, 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 31st, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sapra and Company

Chartered Accountants
FRN 003208C

Sd/-

CA. OM PRAKASH SAPRA

Proprietor
Membership No. 072372

Place: Jaipur

Date: May 27, 2020

CONSOLIDATED BALANCE SHEET as at March 31, 2020

(Rs. in Lacs)

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
ASSETS			
Non-current Assets			
a) Property, Plant and Equipment	5	1,482	1,484
b) Capital work-in-progress	5	659	434
c) Other Intangible Assets	6	16	6
d) Financial Assets			
i) Investment	7	45	107
ii) Trade Receivables	8	843	843
iii) Other financial assets	9	1,139	896
e) Deferred tax assets(net)		181	219
f) Non-Current Tax Assets		550	428
g) Other non-current Assets	10	100	102
Total Non-current assets		5,015	4,519
Current assets			
a) Inventories	11	5	5
b) Financial Assets			
i) Investments		-	-
ii) Trade receivables	9	4,722	5,756
iii) Cash and cash equivalents	12	1,286	1,126
iv) Other Bank balances	13	3,113	3,558
v) Other financial assets	9	86	77
vi) Other		-	-
c) Current tax Assets		773	920
d) Other current Assets	10	551	421
Total Current assets		10,536	11,863
TOTAL		15,551	16,382
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	14	1,583	1,583
b) Other equity		11,158	11,214
Equity Attributable to Equity shareholders		12,741	12,797
Non Controlling Interest		332	367
Total Equity		13,073	13,164
Liabilities			

Non-current liabilities			
a) Financial liabilities			
i) Borrowings	18	251	265
ii) Trade payable other than micro and small enterprises	19	577	577
iii) Other financial liabilities	15	68	66
b) Provisions	16	105	70
c) Deferred Tax liabilities		-	-
d) Other non-current Liabilities	17	-	-
Total Non-current liabilities		1,001	978
Current liabilities			
a) Financial liabilities			
i) Borrowings	18	825	238
ii) Trade payables			
(iia) Total outstanding dues of micro and small enterprises	19	3	1
(iib) Total outstanding dues other than of micro and small enterprises	19	98	68
iii) Other financial liabilities	15	14	728
b) Other current Liabilities		112	158
c) Provisions	16	398	785
d) Current tax Liabilities		27	262
		1,477	2,240
TOTAL		15,551	16,382

See accompanying notes to financial statements.

As per our report of even date.

For Sapra & Company

Chartered Accountants

FRN- 003208C

Sd/-
CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

Sd/-
SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

Sd/-
SANJEEV NIGAM

Chief Financial Officer (CFO)

For and on behalf of Board of Directors

Sd/-
VAIBHAV SURANAA

Director

DIN: 05244109

Sd/-
SWATI JAIN

Company Secretary & Compliance Officer

ICSI Membership number: FCS8728

CONSOLIDATED STATEMENT OF PROFIT AND LOSS for the year ended March 31, 2020

(Rs. in Lacs)

Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from operations	20	1518	6811
Other income	21	382	435
Total Income		1900	7246
Expenses:			
Purchase of traded goods		-	3137
Changes in inventories of finished goods and work-in-progress	22	0.06	185
Employee benefits expense	23	761	731
Finance costs	24	98	200
Depreciation and amortization expense	25	151	930
Learning Solution Execution Expenses		266	842
Other expenses	26	554	702
Total expenses		1830	6728
Profit before exceptional item and tax		70	518
Exceptional item			
Profit before tax		70	518
Tax expense:			
Current tax		27	256
Deferred tax credit		38	(136)
Earlier Years tax		(2)	0.27
Total tax expenses		63	120
Profit for the year		7	397
Other comprehensive income			
A) Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit plans		(3)	20
(b) Tax benefit on items that will not be reclassified to profit or loss		1	(6)
B) Items that will be reclassified to profit or loss			
(a) Translation Difference			
(b) Tax expenses on items that will be reclassified to profit or loss			
Total other comprehensive income		(2)	15
Total comprehensive income for the year		5	412
Profit attributable to			
Owners of the Company		43	360
Non-controlling interests		(35)	37
Total Comprehensive income attributable to			
Owners of the Company		41	374
Non-controlling interests		(36)	38

Earnings per share (of Rs. 2 each)			
Basic earnings per share (Rs.)	27	0.05	0.52
Diluted earnings per share (Rs.)	27	0.05	0.52

See accompanying notes to financial statements.

As per our report of even date.

For Sapra & Company

Chartered Accountants

FRN- 003208C

Sd/-
CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

Sd/-
SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

Sd/-
SANJEEV NIGAM

Chief Financial Officer (CFO)

For and on behalf of Board of Directors

Sd/-
VAIBHAV SURANAA

Director

DIN: 05244109

Sd/-
SWATI JAIN

Company Secretary & Compliance Officer

ICSI Membership number: FCS8728

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended March 31, 2020

(Rs. in Lacs)

Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
(A) CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before tax		70	518
Adjustments to reconcile profit to net cash provided by operating activities:			
Depreciation and amortization expense	25	151	930
Interest expense	24	77	135
Interest income	21	(377)	(260)
Provision for Gratuity		32	12
Reclassification of FCTR		-	(98)
Fair value adjustment		(2)	(5)
Loss / (Gain) on sale of fixed assets and investment (net)		2	(0.18)
Operating profit before working capital changes		(47)	1232
Changes in assets and liabilities			
Decrease/(Increase) in Trade Receivables (Current and Non-Current)		1034	(1024)
Decrease/(Increase) in Inventory		0.06	189
(Increase)/Decrease in Other current assets and non-current assets		(112)	655
Increase/(Decrease) in current and non-current liabilities		(1113)	338
Cash generated from operations		(238)	1389
Income taxes paid during the year		(259)	(341)
Net cash generated from operating activities		(497)	1048
(B) CASH FLOW FROM INVESTING ACTIVITIES:			
Purchases of property, plant and equipment (including intangibles, CWIP and Capital Advances)		(388)	(526)
Interest received	21	377	260
Increase/(Decrease) in unpaid dividend and FDR having maturity more than 3 months		445	(972)
Purchase of share, mutual funds, current investments		-	(25)
Sale of share, mutual funds, current investments		64	333
Proceeds from sale of property, plant and equipment		2	421
Increase in FDRs having maturity more than 12 months		(243)	(896)
Net cash generated from investing activities		257	(1405)
(C) CASH FLOW FROM FINANCING ACTIVITIES:			
(Decrease)/Increase in Loan Funds		573	223
Interest paid	24	(77)	(135)
Dividend and tax paid thereon		(95)	(95)

Net cash used in financing activities	401	(7)
Net increase in Cash and cash equivalents	160	(364)
Cash and cash equivalents at the beginning of the year	1126	1490
Cash and cash equivalents at the end of the year	1286	1126

See accompanying notes to financial statements.

As per our report of even date.

For Sapra & Company

Chartered Accountants

FRN- 003208C

Sd/-
CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

Sd/-
SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

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For and on behalf of Board of Directors

Sd/-
VAIBHAV SURANAA

Director

DIN: 05244109

Sd/-
SWATI JAIN

Company Secretary & Compliance Officer

ICSI Membership number: FCS8728

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended March 31, 2020
A. EQUITY SHARE CAPITAL

Equity shares of Rs. 2 each issued, subscribed and fully paid	Numbers of shares (in Lacs)	Amount (in Lacs)
As at March 31, 2019 and March 31, 2020	791	1583

B. OTHER EQUITY

(Rs. in Lacs)

Particulars	Equity share Capital	Reserve and surplus				Other Comprehensive Income		Total Equity Attributable to Equity Shareholder	Total Equity Attributable to Non Controlling Interest
		Securities Premium Reserves	General Reserve	Capital reserve	Profit and Loss Accounts	Foreign Currency translation Reserve	Actuarial Gains on defined benefit plans		
Balance as at the end of the year April 1, 2018	1583	1353	1485	212	7857	98	28	12615	330
Profit for the year	-	-	-	-	360	-	-	360	37
Change in value of Investment	-	-	-	-	-	-	-	-	-
Actuarial Gains on Liability	-	-	-	-	-	-	20	20	0.77
Foreign Currency translation during the year of continuing foreign operations	-	-	-	-	-	(98)	-	(98)	-
Dividend declared - Paid	-	-	-	-	(78)	-	-	(78)	-
Dividend distribution tax - Paid	-	-	-	-	(16)	-	-	(16)	-
Dividend declared - Unpaid	-	-	-	-	(1)	-	-	(1)	-
Dividend distribution tax paid on unpaid dividend	-	-	-	-	(0.24)	-	-	(0.24)	-
Tax Effect	-	-	-	-	-	-	(5)	(5)	(0.21)
Balance as at the end of the year March 31, 2019	1583	1353	1485	212	8122	-	42	12797	367
Profit for the year	-	-	-	-	43	-	-	43	(35)
Change in value of Investment	-	-	-	-	-	-	-	-	-
Actuarial Gains on Liability	-	-	-	-	-	-	(3)	(3)	0.36
Foreign Currency translation during the year of continuing foreign operations	-	-	-	-	-	-	-	-	-
Dividend declared - Paid	-	-	-	-	(77)	-	-	(77)	-
Dividend distribution tax - Paid	-	-	-	-	(16)	-	-	(16)	-
Dividend declared - Unpaid	-	-	-	-	(2)	-	-	(2)	-

Dividend distribution tax paid on unpaid dividend	-	-	-	-	(1)	-	-	(1)	-
Tax Effect	-	-	-	-	-	-	1	1	-
Reclassification of FCTR	-	-	-	-	-	-	-	-	-
Balance as at the end of the year March 31, 2020	1583	1353	1485	212	8069	-	40	12741	332

See accompanying notes to financial statements.

As per our report of even date.

For Sapra & Company

Chartered Accountants

FRN- 003208C

Sd/-
CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

For and on behalf of Board of Directors

Sd/-
SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

Sd/-
SANJEEV NIGAM

Chief Financial Officer (CFO)

Sd/-
VAIBHAV SURANAA

Director

DIN: 05244109

Sd/-
SWATI JAIN

Company Secretary & Compliance Officer

ICSI Membership number: FCS8728

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended March 31, 2020

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 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 financial statements are approved for issue by the Company's Board of Directors in its meeting held on May 27, 2020.

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**i. 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.

ii. 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.

(iii) Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. As per the estimates of the management, the company expects that in most likelihood there will not be any adverse effect on the carrying amount of the assets of the company.

Note 03

BASIS OF CONSOLIDATION

CSL 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 approximate fair value due to the short maturity of these instruments.

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:

- o Expected to be realized or intended to be sold or consumed in normal operating cycle
- o Held primarily for the purpose of trading
- o Expected to be realized within twelve months after the reporting period, or
- o Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- o All other assets are classified as non-current.
- o A liability is current when:
 - o It is expected to be settled in normal operating cycle
 - o It is held primarily for the purpose of trading
 - o It is due to be settled within twelve months after the reporting period, or
 - o 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) Business combinations

The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognized in the consolidated statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognized at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognized as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

d) 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 lacs.

e) Revenue recognition

(i) Revenue from operations: -

- 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).

(ii) Dividends

Dividend income is recognized in the statement of profit and loss only when the right to receive payment is established.

(iii) 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.

f) Property, plant and equipment

(i) 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.

(ii) 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.

(iii) 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.

Assets	Useful life in years
Factory buildings	30
Residential buildings	60
Solar Power Equipment	15
Computers and data processing equipment	3
Machinery for power project	22
Machinery	15
Office equipment	5
Furniture and fixtures	10
Intangible Asset (software License)	10
Vehicles	8

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.

g) 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.

h) 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.

i) Impairment of assets

(i) **Trade receivables:** Trade receivables are amounts due from customers for goods, services or power units sold to the customers in ordinary course of the business. Trade receivables are recognized at the amount of consideration when the company has the right to receive the same. The trade receivables are generally measured at transaction price. Trade receivables which are doubtful of collection as per the management estimates and assessment despite vigorous efforts of collection are impaired and written off in profit and loss account as bad debts.

(ii) **Non-financial assets:** Property, plant and equipment and intangible assets (other than goodwill) are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

j) Financial instruments**Initial recognition**

The Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date. The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired.

SUBSEQUENT MEASUREMENT**(a) Non-derivative financial instruments****(i) 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 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 Group's cash management.

(ii) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if 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.

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

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

(iv) 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.

(v) Financial liabilities

Financial liabilities are subsequently carried at amortized cost as they will be settled within the current year. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments, hence no discounting for the same is necessary.

(vi) Financial assets - derecognition

The group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(vii) Impairment of financial assets

The Company measures loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss. The classification of trade receivables in terms of expected realization has been done by the management based on the past experience of the management.

(viii) Financial liabilities – recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company’s financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and other financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- **Financial liabilities at fair value through profit or loss & other comprehensive income**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

- Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTOCI, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the Statement of Profit and Loss. The Company has not designated any financial liability as at fair value through other comprehensive income.

Financial liabilities - derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

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.

(b) Derivative financial instruments and hedge accounting

The group currently did not have any derivative financial instruments nor there were any hedging

contracts outstanding at the balance sheet date.

(c) 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.

(d) 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 includes 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.

(e) Taxation

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided, using the balance sheet method, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the

temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

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

(f) Retirement and other Employee benefit schemes

i. Short-term employee benefits

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

ii. Post-Employment Benefits Gratuity

The Group provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company fully contributes all ascertained liabilities to the Gratuity Fund.

The Group recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability.

Gains and losses through remeasurements of the net defined benefit liability / (asset) are recognized in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effects of any plan amendments are recognized in net profit in the Statement of Profit and Loss.

Provident Fund

The Group benefits to its employees, under provident fund. The Company and employees contribute at predetermined rates to fund which is accounted on accrual basis. The contribution towards provident fund is recognized as an expense in the Statement of Profit and Loss.

(g) Provisions and Contingent liabilities

i. 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 recognised nor disclosed in the financial statements.

II. 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 at 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.

(h) Foreign currency translation

The functional currency for the CSL and Infomedia is determined as the currency of the primary economic environment in which it operates. For CSL and Infomedia, the functional currency is the local currency of the country in which it operates, which is Indian Rupee. The Functional currency of ITNEER INC is US Dollar.

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 Statement of Profit and Loss except any exchange differences on translation of foreign operation of ITNEER INC, which are recognized in the other comprehensive income as a part of foreign currency translation reserve.

Transactions Relating to Foreign Exchange Earnings & Outgo are specified below: -

(Rs. in Lacs)

Particulars	F.Y 2019-20	F.Y 2018-19
CIF Value of imports	-	-
Other Expenses	-	-
FOB Value of exports	136	148

(i) 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.

(j) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief

financial 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.

(k) 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; -

Particulars	F.Y 2019-20	F.Y 2018-19
Amount (Rs. In lacs)	0.024 (F.Y 2018-19)	0.507 (F.Y 2017-18)
No. of Shareholders (in whole number)	2	9
No of Shares (in lacs)	0.24	5.07

(l) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR
ENDED MARCH 31, 2020**

Note 05 PROPERTY, PLANT AND EQUIPMENT

(Rs. in Lacs)

Particulars	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Other Assets	Office Equipments	Other assets of foreign operation	Power Plants	Total
At Cost As at April 1, 2018	264	658	15,322	1,378	85	55	35	-	1,723	19,520
Additions	26	-	168	8	24	-	-	-	-	226
Disposals	143	358	9,133	1,298	4	-	-	-	-	10,936
Adjustments/translation difference	-	-	-	-	-	-	-	-	-	-
As at March 31, 2019	147	300	6,357	88	105	55	35	-	1,723	8,810
Additions	2	109	23	16	-	-	-	-	-	150
Disposals	-	1	5,100	-	-	-	-	-	-	5,101
Adjustments/translation difference	-	-	-	-	-	-	-	-	-	-
As at March 31, 2020	149	408	1,280	104	105	55	35	-	1,723	3,859
Accumulated depreciation										
As at April 1, 2018	-	163	14,440	1,251	68	15	23	-	932	16,892
Depreciation charge for the year	-	12	747	87	5	1	-	-	77	929
Disposals/ adjustments	-	93	9,133	1,266	4	-	-	-	-	10,495
Adjustments/translation difference	-	-	-	0.10	-	-	-	-	-	0
As at March 31, 2019	-	82	6,054	72	69	16	23	-	1,009	7,326
Depreciation charge for the year	-	5	60	3	4	1	0.18	-	77	150
Disposals	-	0.05	5,098	-	-	-	-	-	-	5,098
Adjustments/translation difference	-	-	-	-	-	-	-	-	-	-
As at March 31, 2020	-	87	1,016	75	73	17	23	0	1,086	2,377
Net Book Value										
As at March 31, 2019	147	218	303	16	36	39	12	-	714	1,484
As at March 31, 2020	149	321	265	29	32	38	12	-	637	1,482

(Rs. in Lacs)

Carrying amount of	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Capital work in progress	659	434	114

Note 06 INTANGIBLE ASSETS

(in Lacs)

Particulars	Computer Software	Marketing rights	Intangible Asset	Licenses and Franchise	Total
At Cost					
As at April 1, 2018	169	80	3	21	273
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at March 31, 2019	169	80	3	21	273
Additions	-	-	-	12	12
Disposals	-	-	-	-	-
As at March 31, 2020	169	80	3	33	285
Amortization					
As at April 1, 2018	169	80	0.42	17	266
Charge for the year	-	-	0.34	1	1
Adjustments/Deduction	-	-	-	-	0
As at March 31, 2019	169	80	0.76	18	267
Charge for the year	-	-	0.34	1	1
As at March 31, 2020	169	80	1.10	19	270
Net Book Value					
As at April 1, 2016					
As at March 31, 2019	-	-	3	3	6
As at March 31, 2020	-	-	2	14	16

Note 07 INVESTMENTS (Non-Current)

(Rs. in lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Financial assets measured at Amortized Cost		
Investment in National saving certificate	17	17
Investment in E-Trade bonds	-	-
Financial assets measured at fair value through profit and loss		
Investment in mutual funds-quoted	27	88
Investment in Equity Instruments Quoted	1	1
Investment in Equity Instruments Unquoted	-	1
Investments measured at cost		
Total	45	107
Aggregate amount of quoted investment	28	89
Market value of quoted investment	28	89
Aggregate amount of unquoted investment	-	1

Note 08 TRADE RECEIVABLES

(Rs. in lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-Current:		

Unsecured, considered good	843	843
Unsecured, considered doubtful	-	-
Provision on doubtful debts	-	-
Total	843	843
Current:		
Unsecured, considered good	4722	5756
Unsecured, considered doubtful	-	-
Provision on doubtful debts	-	-
Total	4722	5756

Note 09 OTHER FINANCIAL ASSETS

(Rs. in lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-Current:		
Bank deposits with more than 12 months maturity from the date of Balance Sheet	1139	896
Total	1139	896
Current:		
Interest accrued but not due	86	77
Total	86	77

Note 10 OTHER ASSETS

(Rs. in lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-current		
Unsecured, considered good		
Security Deposits	100	102
Service Tax	-	-
Total	100	102
Current		
Unsecured, considered good		
For Supply of Goods and Services	97	28
Prepaid Expenses	42	45
Accrued Income	385	247
Advances to Employees- Salary Advance	6	12
Advances against Government Dues	21	55
Withholding income tax and others	-	35
Total	551	421

Note 11 INVENTORIES

(Rs. in lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Lower of cost or net realizable value		
a. Raw material	-	-

b. Work in progress	-	-
c. Finished goods	5	5
Total	5	5

Note 12 CASH AND CASH EQUIVALENTS

(Rs. in lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Balances with banks and Deposits with original maturity of less than 3 months	1193	1045
Cheques, drafts on hand	74	71
Cash on hand	19	10
Total	1286	1126

Note 13 OTHER BANK BALANCES

(Rs. in lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Fixed deposits having maturity more than 3 months but not more than 12 months	3099	3544
Earmarked unpaid dividend accounts	14	14
Total	3113	3558

Note 14 EQUITY SHARE CAPITAL

(Rs. in lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
A. Authorized equity share capital		
Equity Share of Rs. 2 each	2000	2,000
No. of Shares (In Lacs)	1000	1000
B. Issued, subscribed and paid up		
Equity Share of Rs. 2 each	1583	1583
No. of Shares (In Lacs)	791	791
C. Details of shareholders holding more than 5% shares in the Company		
Rishab Infotech Private Limited		
No. of Shares (In Lakhs)	164	165
% of Holding	20.79%	20.84%
Sambhav Infotech Private Limited		
No. of Shares (In Lakhs)	199	199
% of Holding	25.15%	25.15%
Compucom Technologies Private Limited		
No. of Shares (In Lakhs)	196	177
% of Holding	24.80%	22.40%

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.

Note 15 OTHER FINANCIAL LIABILITIES

Particulars	(Rs. in lacs)	
	As at March 31, 2020	As at March 31, 2019
Non-current:		
EMD/ SD from Vendors	68	66
Total	68	66
Current:		
Current maturities of Long-Term debts	-	709
Unpaid dividends	14	14
Interest accrued but not due on borrowings	-	5
Total	14	728

Note 16 PROVISIONS Non-Current

Particulars	(Rs. in lacs)	
	Provision for Gratuity	Total
As at April 1, 2018	79	79
Addition during the year	3	3
Utilized	12	12
As at March 31, 2019	70	70
Addition during the year	43	43
Utilized	8	8
As at March 31, 2020	105	105

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 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 lacs)	
	As at March 31, 2020	As at March 31, 2019
Provision for gratuity	3	3
Provision for Projects Execution Expense Refer note 16A)	395	782
Total	398	785

NOTE 16-A Provision for Projects Execution Expense

Particulars	(Rs. in lacs)					
	Prov. For CALP and CATP	Prov. For ICT-1 and ICT-3	Prov. For ICT-3	Prov. For ICT - Bihar	Prov. For ICT - 4	Total
As at March 31, 2018	48	498	89	222	-	857
Addition during the year	-	-	326	33	418	777
Utilized	48	76	304	144	280	851
As at March 31, 2019	-	422	111	111	138	782
Addition during the year	-	-	-	-	214	214
Utilized	-	220	96	99	186	601
As at March 31, 2020	-	202	15	12	166	395

Note 17 OTHER LIABILITIES
(Rs. in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Current		
Statutory and other liabilities	31	112
Provision for Expenses	17	13
Rental Deposits	-	-
Salary & Reimbursements	64	33
Total	112	158

Statutory and other liabilities include majorly the dues to government like GST payable etc.

Unpaid dividends represent the dividends not paid before they are transferred to investor education and protection fund.

Note 18 BORROWINGS

Particulars	(Rs. in lacs)	
	As at March 31, 2020	As at March 31, 2019
Non-Current		
Term Loan	251	265
Total	251	-
Current		
Other Bank credits	825	238
Total	825	238

The term loan above comprises of loan sanctioned by SBI during the F.Y 2018-19 of Rs 1100 Lacs out of which the company has availed loan of Rs 251 Lacs including interest on term loan till the close of current reporting period. The effective interest rate of the said loan comes to 10.25% and the repayment of loan will commence from August, 1 2020 as per the sanction letter. The repayment schedule of the said loan is as follows: -

Start date	End date	Repayment/ moratorium	Period	No of Installments	Installment Amount	Total repayment amount
01-8-2018	31-07-2020	Moratorium	Waived	0	0	0
01-8-2020	31-12-2020	Repayment	Monthly	5	10	50
01-1-2021	31-12-2027	Repayment	Monthly	84	11	924
01-1-2028	31-07-2028	Repayment	Monthly	7	18	126
			Total	96		1100

Note 19 TRADE PAYABLES

Particulars	(Rs. in lacs)	
	As at March 31, 2020	As at March 31, 2019
Non-Current		
Trade Payables	577	577
Total	577	577
Current		
Total outstanding dues of micro and small enterprises	3	1
Total outstanding dues of creditors other than micro and	98	68

small enterprises		
Total	101	69

Note 20 REVENUE FROM OPERATIONS

Particulars	(Rs. in Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Sale of products	172	3667
Sale of Services	1261	2909
Advertisement services	85	194
Studio and Satellite education services	-	41
Total	1518	6811

Note 21 OTHER INCOME

Particulars	(Rs. in lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Net gain on sale of investments	1	-
Gain on disposal of Itneer Inc.	-	156
Interest Income	377	260
Other non-operating income	4	19
Total	382	435

Note 22 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

Particulars	(Rs. in lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Opening inventory		
Finished goods	5	190
Work in progress	-	-
Total	5	190
Closing inventory		
Finished goods	5	5
Work in progress	-	-
Total	5	5
Changes in Inventory	.06	185

Note 23 EMPLOYEE BENEFIT EXPENSE

Particulars	(Rs. in lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Salaries, wages and bonus	667	632
Contribution to provident and other funds	50	74
Contributions to Gratuity fund	40	23
Staff welfare expenses	4	2
Total	761	731

Note 24 FINANCE COSTS

Particulars	(Rs. in lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest expense on borrowings	77	135
B.G. Commission & Bank Charges	21	65
Total	98	200

Note 25 DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	(Rs. in lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Depreciation on property, plant and equipments	150	929
Amortization on intangible assets	1	1
Total	151	930

Note 26 OTHER EXPENSES

Particulars	(Rs. in lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Advertisement and Publicity Expenditures	4	4
Remuneration to Auditors (refer note below)	4	4
Balances written off	-2	25
Communication Expenditures	15	11
Consultancy Service	16	5
Corporate Social Responsibility (refer note 29)	2	2
Director's Sitting fees	1	1
Power, Fuel & Gas Expenses	1	1
Donations	4	25
Insurance Expenditure	14	19
Loss on sale/discarding of Assets	2	-
Office & general Expenditures	37	122
Printing and Stationery	6	7
Rent and Facility Support	15	15
Repair and Maintenance Expenditure	34	48
Operation and Maintenance (Wind Power)	72	54
Vehicle Running and maintenance	10	9
Travelling and Conveyance Expenditures	26	22
Directors Travelling	6	-
Water and Electricity	21	24
Legal and professional	19	27

Data entry expenses	29	33
Patrakar Kalyan Kosh	1	1
Software & Licensing Fees	1	1
Other Deduction	1	2
Sub Contracting	-	13
Direct Expenses for satellite services	215	227
Total	554	702

Remuneration to auditors

Particulars	(Rs. in lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
- Audit fees	3	3
- Other services	1	1
Total	4	4

Note 27 EARNINGS PER SHARE

Particulars	(Rs. in lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic earnings per share (Rs.)	0.05	0.47
Diluted earnings per share (Rs.)	0.05	0.47

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit after tax attributable to owners of the Company (in Lacs)	43	360
Earnings used in the calculation of basic earnings for the year (in Lacs)	43	360
Weighted average number of equity shares outstanding (in Lacs)	791	791
Nominal Value per share	2	2

Note 28 CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

Particulars	(Rs. in lacs)	
	As at March 31, 2020	As at March 31, 2019
a. Contingent liabilities		
Guarantees issued by the banks (excluding Financial guarantee)	1712	2460
Service tax demands	449	449
Income tax demands	402	344
Others	382	165

There are following Contingent liabilities:

Sr. No.	Nature of Contingent Liability	Amount (Rs. In Lacs)	Amount-Previous Year (Rs. In Lacs)	Remarks
1	Bank Guarantee Outstanding	1,712	2,460	Bank guarantee of Rs. 1,137 lacs was expired till 31.03.2020 but the original bank guarantee has not been received 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	Service tax demand for the FY 2011-12	449	449	During the financial year 2011-12, the company received an order from The Commissioner, Central Excise, Jaipur - I, to deposit service tax demand of Rs. 224.5 Lacs and penalty of Rs. 224.5 Lacs. Against this order an appeal was filed before The Customs, Excise, Service Tax Appellate Tribunal, New Delhi (CESTAT). During the financial year 2017-18, the Company has received an order from CESTAT, partly setting aside the impugned order. As per the order of CESTAT, penalty was waived, and the service tax demand was confined to Rs. 11 Lacs approx. However, the Commissioner of Central Goods and Service Tax and Central Excise has gone into appeal before Rajasthan High Court Bench, Jaipur, therefore the contingent liability of Rs 449 Lacs continues till the disposal of case by the Rajasthan High Court.
3	Provident Fund Demand by JVVNL (a Rajasthan State Government Electricity Company)	162	165	Following the directions of Hon Rajasthan High court in connection with a dispute between the company and JVVNL regarding provident fund dues a fixed deposit of Rs. 132 lacs (previous year Rs 129 lacs) has been made by JVVNL in the joint name of the company and JVVNL. The matter is under still sub judice at employee's provident fund appellate tribunal. Depending upon the outcome of the decision of the Tribunal the company may have to pay interest and penalty to the extent of Rs. 162 lacs after netting of fixed deposit of Rs. 132 lacs.
4	Income Tax Demand (AY 2010-11)	12	12	Income Tax Department has re-opened the case u/s 147 of the Act and passed assessment order with demand of Rs. 28 Lacs. Against the same order, the company went into appeal before Commissioner of Income Tax (Appeals). The appeal was partly allowed by Commissioner of Income Tax (Appeals). Now the company has gone into appeal before Income Tax Appellate Tribunal in respect of disallowance of depreciation on windmill amounting to Rs. 38 lacs which will have a contrary effect of Rs 12 Lacs.
5	Income Tax Demand (AY 2011-12)	46	-	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.
6	Income Tax Demand (AY 2012-13)	319	319	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 2013-14)	3	3	Against the assessment order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2013-14, the company had gone into appeal before Commissioner of Income Tax (Appeals). The total demand has been adjusted by the department against the refund receivable for the A.Y. 2014-15. The CIT (Appeals) has partly allowed the appeal. Now the company has gone into appeal before Income Tax Appellate Tribunal in respect of CSR expenditures amounting to Rs. 9 lacs.
8	Income Tax Demand (AY 2016-17)	10	10	Against the assessment order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2016-17, the company has gone into appeal before Commissioner of Income Tax (Appeals), which is pending for disposal. The company has deposited 20% of the demand amounting to Rs. 2 lacs,

			the remaining Rs. 8 lacs is outstanding.
9	Income Tax Demand (AY 2017-18)	12	- Against the assessment order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2017-18 in respect of disallowance of delayed payment of employee's contribution of employee state insurance and provident fund, the company has gone into appeal before Commissioner of Income Tax (Appeals), which is pending for disposal.
10	Cases filed by Shemaroo Entertainment Limited on Jan TV	220	- The company has received a Notice seeking damages of Rs. 220lakhs 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. 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 of the management there would be no damages to be payable to Shemaroo Entertainment Limited.

Note 29 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	(Rs. in lacs)	
	As at March 31, 2020	As at March 31, 2019
Principal actuarial assumptions		
Principal actuarial assumptions used to determine the present value of the defined benefit obligation are as follows:		
Financial Assumptions		
Discount rate	6.80%	7.70%
Expected rate of increase in compensation level of covered employees	7.00%	7.00%
Demographic Assumptions		
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability	100% of Indian Assured Lives Mortality (2006 - 08)	

Particulars	(Rs. in lacs)	
	As at March 31, 2020	As at March 31, 2019
Amount recognized in the balance sheet consists of:		
Fair value of planned assets		-
Present value of defined benefit obligations	108	73
Net liability arising from defined benefit obligation	(108)	(73)

Particulars	(Rs. in lacs)	
	As at March 31, 2020	As at March 31, 2019
The movement during the year of the present value of the defined benefit obligation was as follows:		
Opening Balance	73	81
Service cost	35	16
Benefits paid	(8)	(11)
Interest cost	5	7
Actuarial loss on obligation	3	(20)
Closing Balance	108	73

Particulars	(Rs. in lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Amounts recognized in Statement of Profit and loss in respect of defined benefit plan are as follows:		
Current service cost	35	16
Net Interest cost	5	7
Total charge to Statement of Profit and Loss	40	23
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	11	(3)
Actuarial (Gain)/Loss arising from Experience Adjustment	(8)	(16)
Loss on Plan assets (excluding amounts included in net interest cost)	-	-
Remeasurement of the net defined benefit liability	3	(19)
Expected contribution for the next Annual reporting period:		
Year 1 (undiscounted)	3	3
Year 2 (undiscounted)	16	3
Expected Expense for the next annual reporting period	19	6

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	(Rs. in lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Impact of change discount rate		
Increase by 1%	95	65
Decrease by 1%	123	83
Impact of change in salary increase rate		
Increase by 1%	123	83
Decrease by 1%	95	65
Impact of change in withdrawal rate		
Increase by 1%	108	73
Decrease by 1%	108	73

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 30 INCOME TAX EXPENSES

Particulars	For the year ended March 31, 2020	(Rs. in lacs) For the year ended March 31, 2019
a. Tax charge recognized in Profit and Loss		
Current tax:		
Current tax on profit for the year & earlier years	25	256
Total Current tax & earlier Years	25	256
Deferred tax:		
Property, plant and equipment, Exploration and evaluation and intangible assets	48	(126)
Fair valuation of Investments	(2)	2
Provision for gratuity	(7)	(11)
Others	(1)	-
Total Deferred tax expenses	38	(136)
Tax expense for the year (netoff deferred tax and current tax)	63	120
Effective income tax rate (%)	26%	27.82%
b. Statement of other comprehensive income tax (credit) / charge on:		
Actuarial gain on remeasurements of defined benefit plan	(3)	20
Tax charge	1	(6)
Total	(2)	15
Translation difference arising on conversion	-	-
Tax charge	-	-
Total	-	-

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:

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A.) Accounting profit before tax (after exceptional item)	70	518
B.) Statutory income tax rate	26%	27.82%
C.) Tax at statutory income tax rate	18	144
D.) Disallowable expenses	(8)	973
E.) Fair valuation of Investments through FVTPL	(8)	(2)
F.) Tax holidays and similar exemptions	-	(86)
G.) Adjustments in respect of MAT	(12)	(34)
H.) Depreciation under income tax	-	(344)
I.) Adjustments Through OCI	-	(20)
J.) Adjustments disallowable		176
K.) Adjustments in respect of prior years	(7)	1
L.) Taxation adjustment for foreign operation	-	89
M.) Adjustments allowable	104	(831)
N.) Losses of subsidiary	103	-
Total (A+C+D+E+F+G+H+I+J+K+L+M+N)*B	63	122

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.

Tax Reliefs and Holidays

Special Business U/s.35 AD of the Income Tax Act

With effect from assessment year 2010-11, a new deduction u/s 35AD was Introduced to provide incentive to those assesses who sets up new business units in certain specified Areas/ Fields. This deduction shall be available if following conditions are satisfied:

- (1) A unit is set up in specified businesses.
- (2) Unit of the specified business should be a new one.
- (3) Books of the assessee are audited.

Compucom Software Limited has been begun the construction of a 3 star hotel which is covered in the above section and hence the company will enjoy the deduction of @ 100% of capital expenditure incurred in future years This deduction shall be allowed in the year in which this expenditure is incurred.

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.

Significant components of deferred tax assets and (liabilities) recognized in the balance sheet are as follows:

(Rs. in lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
-------------	----------------------	----------------------

Property, plant and equipment, Exploration and evaluation and intangible assets	(153)	(202)
Fair valuation of Investments	1	3
Provision for gratuity	(28)	(20)
Others	(1)	1
Deferred Tax Assets (net)	(181)	(219)

Note 31 CORPORATE SOCIAL RESPONSIBILITY EXPENSES

(Rs. in lacs)

Particulars	Year ended March 31, 2020		
	In- Cash	Yet to be Paid in Cash	Total
expenses including employee benefit expenses	9	-	9
Total amount spent	9	-	9

(Rs. in lacs)

Particulars	Year ended March 31, 2019		
	In- Cash	Yet to be Paid in Cash	Total
Amount spent during the year on			
i) Depreciation and amortization			
ii) Other expenses	2	-	2
Total amount spent	2	-	2

Note 32 SEGMENT REPORTING

a. Basis of Segmentation

The Group is engaged in following reportable segments:

- iv) Software Development
- v) Wind power generation
- vi) Learning Solution
- vii) Others (CSL Infomedia)

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. 1,608 lacs) 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, 2020 and March 31, 2019.

b. Information about reportable segments

I. Information about primary segments

(Rs. in lacs)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
-------------	---------------------------	---------------------------

	Business Segment	Unallocated	Total	Business Segment	Unallocated	Total
Revenue						
Software	520	-	520	417	-	417
Learning	719	-	719	5979	-	5,979
Wind Power	172	-	172	180	-	180
Others	107	-	107	235	-	235
Segment revenue	1518	-	1518	6,811	-	6,811
Expenses						
Software	529	-	529	465	-	465
Learning	820	-	820	5957	-	5957
Wind Power	191	-	191	135	-	135
Others	261	-	261	141	-	141
Segment Expense	1801	-	1801	6,698	-	6,698
Segment Results						
Software	(9)	-	(9)	(48)	-	(48)
Learning	(101)	-	(101)	22	-	22
Wind Power	(19)	-	(19)	45	-	45
Others	(154)	-	(154)	94	-	94
Segment Results	(283)		(283)	113	-	113
Add: Other unallocable Income		382	382	-	435	435
Less: Other unallocable Expenses	-	29	29	-	30	30
Profit before tax and exceptional items	-	-	70	-	-	518
Less: Exceptional item	-	-	-	-	-	-
Profit before tax	-	-	70	-	-	518
Tax expenses	-	-	63	-	-	121
Other Comprehensive Income	-	-	(2)	-	-	15
Total comprehensive income	-	-	5	-	-	412

II. Information based on Geography

(in Lacs)

Geographical Segments	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue by geographical segment		
India	1764	6981
USA	136	265
Total	1,900	7,246

Reconciliation between segment revenue and enterprise revenue.

	For the year ended March 31, 2020	For the year ended March 31, 2019
Segment Revenue		
Software	520	417
Learning	719	5979
Wind Power	172	180
Others	107	235

Total Segment Revenue	1,518	6,811
Enterprise Revenue		
Revenue from operations	1900	7,246
Less: Other operating revenues	(382)	(435)
Add: Export Incentives	-	-
Total Segment Revenue	1,518	6,811

Note 33 FINANCIAL INSTRUMENTS
(Rs. in lacs)

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:

Particulars	Fair Value through profit and loss	Amortized Cost	Total carrying value	Total fair value
As at March 31, 2020				
Financial assets				
Cash and cash equivalents	-	1286	1286	1286
Other bank balances	-	3113	3113	3113
Investments	28	17	45	45
Trade receivables	-	5565	5565	5565
Other Current financial assets and loans	-	86	86	86
Other Non-current financial assets	-	1139	1139	1139
Total	28	11,206	11,234	11,234
Financial liabilities				
Borrowings	-	1076	1076	1076
Trade payables –SME	-	3	3	3
Trade payables- other than SME	-	675	675	675
Other Current financial liabilities	-	14	14	14
Other Non-current financial liabilities	-	68	68	68
Total	-	1836	1836	1836
As at March 31, 2019				
Financial assets				
Cash and cash equivalents	-	1,126	1,126	1,126
Other bank balances	-	3,558	3,558	3,558
Investments	90	16	107	107
Trade receivables	-	6,600	6,600	6,600
Other Current financial assets and loans	-	77	77	77
Other Non-current financial assets	-	896	896	896
Total	90	12,273	12,363	12,363
Financial liabilities				
Borrowings	-	504	504	504
Trade payables - SME	-	1	1	1

Trade payables – Other than SME		645	645	645
Other Current financial liabilities	-	728	728	728
Other Non-current financial liabilities	-	66	66	66
Total	-	1,944	1,944	1,944

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 lacs)		
Financial Assets	Level-1	Level-2	Level-3
As at March 31, 2020			
At fair value through profit and loss			
Non Current investment	28		17
Total	28		17
Financial Liabilities			
Fair value of liabilities carried at amortised cost			
Borrowings			1076
Total			1076
As at March 31, 2019			
Financial Assets			
At fair value through profit and loss			
Non Current investment	89		18
Total	89		18
Financial Liabilities			
Fair value of liabilities carried at amortised cost			
Borrowings			503
Total			503

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 18.05.2019.

OBJECTIVE & PURPOSE OF POLICY:

The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive 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 fluctuate 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, 2020 and March 31, 2019.

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 programme 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 lacs)

Payment due by years	<1 year	1-2 Years	2-5 Years	> 5 Years	Total
As at March 31, 2020					
Trade and other payables	941	251	67	577	1836
Total	941	251	67	577	1836
As at March 31, 2019					
Trade and other payables	1035	265	66	577	1,943
Total	1035	265	66	577	1,943

The company had access to following funding facilities.

(Rs. in lacs)

Funding facility	Total facility	Drawn	Undrawn
As at March 31, 2020			
Less than 1 year	1245	778	467
More than 1 year	-	-	-
Total	1245	778	467
As at March 31, 2019			
Less than 1 year	1245	260	985
More than 1 year	-	-	-
Total	1245	260	985

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
As at March 31, 2020				
Financials assets	11234	28	5418	5788
Financial liabilities	1836	-	1076	760
As at March 31, 2019				
Financials assets	12363	89	5491	6783
Financial liabilities	1,943	-	503	1440

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 as and when due has booked bad debts in the years of March 31, 2020 and March 31,2019 and the company in future expects negligible credit risk after estimating for current year bad debts and hence 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 (Subsidiary company):

- Itneer Inc.
- CSL Infomedia Private Ltd.

b) Key Management Personnel:

- Mr. Surendra Kumar Surana, Managing Director
- Mr. Sanjeev Nigam, Chief Financial Officer
- Mrs. Swati Jain, Company Secretary
- Ms. Heena Garg, Company Secretary

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 Key Managerial Personnel)
- Mr. Ajay Kumar Surana, Director
- Mr. Shubh Karan Surana, Director
- Itneer Inc.

Transactions with related parties

The details of the related party transactions entered into by the Company, for the year ended March 31, 2020 and March 31, 2019 are as follows:-

Nature of transactions	For the year ended March 31, 2020	For the year ended March 31, 2019
Rent of property		
Rent from Key Managerial Persons	4	4
Rent from Entities with significant influence over the entity	1	1
Total	5	5
(Rs. in lacs)		
Nature of transactions	For the year ended March 31, 2020	For the year ended March 31, 2019
Services Received		
Key Managerial person or their relatives	3	4
Entities with significant influence over the entity	51	30
Total	54	34
Dividend Paid		
Key Managerial person or their relatives	3	3
Entities with significant influence over the entity	58	56
Total	61	59

Other Expenses and other reimbursements		
Remuneration to key managerial person	30	30
Rent paid to Entities with significant influence over the entity	10	11
Rent paid to Key managerial person or their relatives	5	5
Service rendered to other related parties	-	28
Service rendered to Entities with significant influence over the entity	136	
Interest paid to Entities with significant influence over the entity	-	-
Water and Electricity expenses paid to Enterprises in which KMP has significant influence	1	1
Total	182	75
Purchase of Asset from Entities with significant influence over the entity	-	26
Total	-	26
Loan given and repaid during the year		
Compucom Technologies Private Limited	-	-
Total	-	-
Donations to Entities with significant influence over the entity	-	20
Total	-	20
Disinvestment	-	764
Total	-	764

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:

Particulars	(Rs. in lacs)	
	As at March 31, 2020	As at March 31, 2019
Receivable From		
Other Related Parties	-	28
Entities with significant influence over the entity	57	-
Total	57	28
Payable To		
Key Management Personnel	1	1
Total	1	1

For Sapra & Company

Chartered Accountants

FRN- 003208C

Sd/-
CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

Sd/-
SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

Sd/-
SANJEEV NIGAM

Chief Financial Officer (CFO)

For and on behalf of Board of Directors

Sd/-
VAIBHAV SURANAA

Director

DIN: 05244109

Sd/-
SWATI JAIN

Company Secretary & Compliance Officer

ICSI Membership number: FCS8728

Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements

(Rs. in Lacs)

Name of entity	Net assets		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	as % of consolidated net assets	Amount	as % of consolidated profit or loss	Amount	as % of consolidated other comprehensive income	Amount	as % of consolidated total comprehensive Income	Amount
Compucom Software Limited	96.2	12,580	1542.9	108	50.00	(1)	2140.0	107
Indian subsidiaries								
CSL Infomedia Pvt. Ltd	3.8	493	-1442.9	(101)	50.00	(1)	-2040.0	-102
Foreign subsidiaries								
ITNEER INC (USA)	-	-	0	0	0.00		0.0	0
Subtotal	100	13,073	100	7	100	(2)	100	5
Adjustment arising out of consolidation								
Non-controlling interests in subsidiaries		332		(35)		(0.36)		(36)
Total		12,741		43		(2)		41

For Sapra & Company
For and on behalf of Board of Directors

Chartered Accountants

FRN- 003208C

 Sd/-
CA. Om Prakash Sapra

Proprietor

M. No. 072372

Place: Jaipur

Date: May 27, 2020

 Sd/-
SURENDRA KUMAR SURANA

Managing Director

DIN: 00340866

 Sd/-
SANJEEV NIGAM

Chief Financial Officer (CFO)

 Sd/-
VAIBHAV SURANAA

Director

DIN: 05244109

 Sd/-
SWATI JAIN

Company Secretary & Compliance Officer

ICSI Membership number: FCS8728

Independent Auditor’s Report

To
The Members of
M/s. CSL Infomedia Private limited
Jaipur

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the standalone financial statements of CSL Infomedia Private limited (“the Company”), which comprise the Balance Sheet as at March 31, 2020, 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 March 31, 2020, 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 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 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>The company has adopted AS 115 ‘Revenue from Contracts with Customers’ starting 1st April, 2018. The application of the new revenue accounting standard involves certain key judgements and principles and therefore has been identified as key audit matter.</p>	<p>We tested that the revenue recognized is in accordance with the revenue recognition accounting standard (Ind As 115) and applied the following:-</p> <ul style="list-style-type: none"> • Evaluated the identification of performance obligations and the ascribed transaction price. • Assessed the Company’s accounting policies relating to revenue recognition. • Checked the revenue recognition by reading the supporting documents including inspection of contracts with customers and delivery documents on test check basis. • Reviewed, pre and post year end, sample of revenue recognized and agreed with the supporting documents; • Circulated the confirmations for outstanding debtors on sample basis on year end, and performed alternate procedures for the confirmations not received;

- Tested the journal entries impacting revenue, using data extracted from the accounting system, as well as other adjustments made in preparation of the Standalone Ind AS financial statements.
- Assessed the standalone Ind AS financial statement disclosures in this regard.

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

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:

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

- Obtain an understanding of internal 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial 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

4. As required by the Companies (Auditors' Report) Order, 2016 ("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.
 - (A) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The standalone Balance Sheet, the Statement of standalone 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 March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report express 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, 2020 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, and as required on long-term contracts including derivative contracts if any.
 - iii. There were no amount which was required to be transferred to the Investor Education and Protection Fund by the Company. Therefore, issue of delay in transferring such sums does not arise.

For S. Misra & Associates

Chartered Accountants

FRN 004972C

Sd/-**CA. SACHINDRA MISRA**

Partner

Membership No. 073776

Place: Jaipur

Date: May 18, 2020

'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 March 31, 2020 of **M/s CSL Infomedia Private Limited**.

i) Fixed Assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The management during the year has physically verified the major assets 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.

ii) Inventories:

According to information and explanation 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.

iii) Loans to the parties covered in the register maintained under Section 89 of the Act:-

According to information and explanation given to us, The Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships and other parties covered in the register maintained under Section 089 of the Act, therefore provisions of clause (iii) of paragraph 3 of the order are not applicable.

iv) Compliance of provisions of section 85 and 86 of the Companies Act, 2013:-

In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of Section of 85 and 86 of the companies Act, 2013 are applicable.

v) Public Deposits

The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at March 31, 2019. Therefore, the provisions of clause (v) of paragraph 3 of the order are not applicable to the Company.

vi) Cost Records:-

According to the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, for any of the services rendered by the Company

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, 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:** According to the information and explanations given to us, there are no disputed dues which have remained outstanding as at the end of the financial year, for a period of more than six months from the date they became payable.

c) Dues to Financial Institution or Bank or Debenture holders:-

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.

viii) Application of IPO, FPO and Term loans:-

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 term loans during the year, therefore provisions of clause (ix) of paragraph 3 of the order are not applicable.

ix) 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.

x) Managerial Remuneration:-

According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.

xi) Nidhi Company:-

According to the information and explanations give 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.

xii) 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 88 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiii) Issue of Preferential Allotment or Private Placement of Shares or Debentures:-

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xiv) 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 directors of its holding company, directors of subsidiary company or directors of associate company or persons connected with him, therefore provisions of section 192 of the companies Act, 2013 are not applicable.

xv) Registration under Reserve Bank of India Act, 1934: -

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For S. Misra & Associates

Chartered Accountants
FRN 004972C

Sd/-

CA. SACHINDRA MISRA

Partner
Membership No. 073776

Place: Jaipur

Date: May 18, 2020

‘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 31, 2020 of M/s CSL Infomedia Private 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 CSL Infomedia Private limited (‘the Company’) as of March 31, 2020 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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. Misra & Associates

Chartered Accountants
FRN 004972C

Sd/-

CA. SACHINDRA MISRA

Partner
Membership No. 073776

Place: Jaipur

Date: May 18, 2020

CSL INFOMEDIA PRIVATE LIMITED
BALANCE SHEET as at March 31, 2020

Particulars		Notes	(Rs. in lacs)	
			As at March 31, 2020	As at March 31, 2019
ASSETS				
Non-Current Assets				
(i)	Fixed Assets			
(a)	Property, Plant and Equipment	4	136	146
(b)	Intangible Assets	5	14	3
(c)	Capital Work-in-Progress		-	-
(d)	Intangible Assets under Development		-	-
(ii)	Financial Assets			
(a)	Investments	6	0.40	0.37
(b)	Other financial assets	7	75	35
(iii)	Deferred Tax Assets (Net)			
(iv)	Other Non-Current Assets	8	0.48	0.48
Current Assets				
(i)	Inventories	9	5	5
(ii)	Financial Assets			
(a)	Investments			-
(b)	Trade Receivables	10	51	71
(c)	Cash and cash equivalents	11	291	331
(d)	Other bank balances	12	383	472
(e)	Other financial assets	7	10	11
(iii)	Current Tax Assets		34	42
(iv)	Other Current Assets	8	36	17
			1,036	1,134
EQUITY AND LIABILITIES				
Equity				
(i)	Equity Share Capital	13	700	700
(ii)	Other Equity		248	350
	Total Equity		948	1,050
Liabilities				
Non-Current Liabilities				

(i)	Financial Liabilities			
(a)	Borrowings		-	-
(b)	Trade Payable		-	-
(c)	Other financial liabilities	15	2	2
(ii)	Provisions	14	18	13
(iii)	Defereed tax liabilities		6	8
(iv)	Other non-current liabilities		-	-
Current Liabilities				
(i)	Financial Liabilities			
(a)	Borrowings			-
(b)	Trade Payables			
	Total outstanding dues of micro and small enterprises			-
	Total outstanding dues of creditors other than micro and small enterprises	17	33	2
(ii)	Other Current Liabilities	16	28	29
(iii)	Provisions	14	1	1
(iv)	Current tax liabilities		-	29
				-
	TOTAL		1,036	1,134
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

Place: Jaipur

Date: May 18, 2020

For and on Behalf of Board of Directors

Sd/-
Surendra Kumar Surana

 Managing Director
 DIN: 00340866

Sd/-
Vaibhav Suranaa

 Director
 DIN: 05244109

Sd/-
Heena Garg

 Company Secretary
 ICSI registration No.: ACS37166

CSL INFOMEDIA PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS for the year ended March 31, 2020

Particulars	Notes	(in Lacs)	
		For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from Operations	18	255	544
Other Income	19	53	46
TOTAL REVENUE		308	590
Direct Expenses	20	215	227
Purchases of traded goods	21	0	9
Changes in inventories of traded goods	22	0.06	(5)
Employee's Benefit Expenses	23	143	143
Finance Cost	24	3	1
Depreciation and Amortization Expenses	25	13	13
Other Expenses	26	37	65
TOTAL EXPENSES		411	453
Profit before exceptional and extraordinary items and tax		(103)	137
Exceptional items		-	-
Profit before extraordinary items and tax		(103)	137
Extraordinary Items		-	-
Profit before tax		(103)	137
Tax Expenses:			
(1) Current tax		-	28
(2) Deferred tax		(2)	3
(3) Earlier years		-	-
Profit (Loss) for the period from continuing operations		(101)	107
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		(101)	107
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		(1)	2

Income tax relating to items that will not be reclassified to profit or loss		-	1
Total Comprehensive Income		(102)	108
Earnings Per Equity Share (in Rs.)			
(1) Basic	27	(1.46)	1.55
(2) Diluted	27	(1.46)	1.55
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

Place: Jaipur

Date: May 18, 2020

For and on Behalf of Board of Directors

Sd/-

Surendra Kumar Surana

Managing Director
DIN: 00340866

Sd/-

Vaibhav Suranaa

Director
DIN: 05244109

Sd/-

Heena Garg

Company Secretary
ICSI registration No.: ACS37166

CSL INFOMEDIA PRIVATE LIMITED
CASH FLOW STATEMENT for the year ended March 31, 2020

Particulars	Notes	(in Lacs)	
		For the year ended March 31, 2020	For the year ended March 31, 2019
(A) CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before tax		(103)	137
Adjustments to reconcile profit to net cash provided by operating activities:			
Depreciation and amortization expense	25	13	13
Interest income	19	(53)	(44)
Interest Expense		3	
Provision for Gratuity		5	4
Insurance Claim received			-
Loss on sale/damage/discarding of assets		2	-
Operating profit before working capital changes		(133)	110
Changes in assets and liabilities			
(Increase)/Decrease in Trade receivables		20	(2)
(Increase)/Decrease in Investment at amortized cost		(0.03)	(0.03)
(Increase)/Decrease in Inventory	22	0.06	(5.00)
Increase/(Decrease) in current and non-current assets		(11)	78
Increase/(Decrease) in current and non-current liabilities		29	(63)
Cash generated from operations		(95)	118
Income taxes paid during the year		(29)	(62)
Net cash generated from operating activities		(124)	56
(B) CASH FLOW FROM INVESTING ACTIVITIES:			
Purchases of property, plant and equipment (including intangibles, CWIP and Capital Advances)	4	(17)	(10)
Interest received	19	53	44
Increase/(Decrease) in unpaid dividend and FDR having maturity More than 3 months		89	(24)
Increase/(Decrease) in unpaid dividend and FDR having maturity More than 12 months		(39)	(35)
Transfer of assets		1	
Net cash generated from investing activities		87	(25)
(C) CASH FLOW FROM FINANCING ACTIVITIES:			
Net cash used in financing activities		(3)	-
Net increase in Cash and cash equivalents		(40)	31

Cash and cash equivalents at the beginning of the year		331	300
Cash and cash equivalents at the end of the year		291	331
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

Place: Jaipur

Date: May 18, 2020

For and on Behalf of Board of Directors

Sd/-

Surendra Kumar Surana

Managing Director
DIN: 00340866

Sd/-

Vaibhav Suranaa

Director
DIN: 05244109

Sd/-

Heena Garg

Company Secretary
ICSI registration No.: ACS37166

CSL INFOMEDIA PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY for the year ended March 31, 2020

A. EQUITY SHARE CAPITAL						
Equity shares of Rs. 10 each issued, subscribed and fully paid		Numbers of shares (in Lacs)		Amount (Rs. in Lacs)		
As at 1 April 2019 and March 31, 2020		70		700		
B. OTHER EQUITY						
Particulars	(in Lacs)	Equity share Capital	Reserve and Surplus		Other Comprehensive Income	Total
			General Reserve	Profit and Loss Accounts		
Balance as at the end of the year April 1, 2018		700	-	237	4	942
Profit for the year		-	-	107	-	107
Actuarial Gains on Liability		-	-	-	2	2
Tax Effect		-	-	-	(1)	(1)
Balance as at the end of the year April 1, 2019		700	-	344	6	1050
Profit for the year		-	-	(101)	-	(101)
Actuarial Gains on Liability		-	-	-	(1)	(1)
Tax Effect		-	-	-	-	-
Balance as at the end of the year March 31, 2020		700	-	243	5	948
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

Place: Jaipur

Date: May 18, 2020

For and on Behalf of Board of Directors

Sd/-
Surendra Kumar Surana

Managing Director

DIN: 00340866

Sd/-
Vaibhav Suranaa

Director

DIN: 05244109

Sd/-
Heena Garg

Company Secretary

ICSI registration No.: ACS37166

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

as at and for the year ended March 31, 2020

NOTE 01 COMPANY OVERVIEW

CSL Infomedia is the subsidiary of Compucom Software Limited which is broadcasting its satellite TV channel 'Jan TV' and Jan TV Plus. Jan TV channel offers education, news, employment, skill development, agriculture, tourism, healthcare, religious, sports, entertainment and current affairs based programmes. The Channel is available on Airtel DTH, NXT Cable and on all major cable networks in India and worldwide through internet, android & iPhone app. Jan TV Plus channel is providing satellite education in many Govt. Schools in Rajasthan.

The financial statements are approved for issue by the Company's Board of Directors in its meeting held on May 18, 2020.

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 (IndAS) 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 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. The financial statements were approved for issue by the Board of Directors in its meeting held on May 18, 2020.

b. Use of estimates and judgement**(i) Use of estimates:**

The preparation of 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.

(ii) 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. 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 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 approximate fair value due to the short maturity of these instruments.

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 current when:
 - It is expected to be settled in normal operating cycle
 - It is held primarily for the purpose of trading
 - It is 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 company 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 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 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 programme.

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognized

at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the consolidated statement of profit and loss is not restated – i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11. Refer note 3(d) – Significant accounting policies – Revenue recognition in the Annual report of the Company for the year ended March 31, 2018, for revenue recognition policy as per Ind AS 18 and Ind AS 11. The impact of adoption of the standard on the financial statements of the Company is insignificant.

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 are 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. Dividend: -

Dividend income is recognized in the statement of profit and loss only when the right to receive payment is established, provided it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

3. Interest: -

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.

Use of significant judgements in revenue recognition

- The Company’s contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.
- Judgement is also required to determine the transaction price for the contract. The transaction

price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

- The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

e) Property, plant and equipment

(i) 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. 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.

(ii) 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.

(iii) 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.

- a. 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.

Assets	Useful life in years
Studio buildings	60
Recording and broadcasting	15

Computers and data processing equipment	3
Machinery	15
Office equipment	5
Furniture and fixtures	10
Vehicles	8

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.

j. 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.

k. Impairment of non-financial assets

Impairment charges and reversals are assessed at the level of cash-generating units. A cash-generating unit (CGU) is the smallest identifiable group of assets that generate cash inflows that are largely independent of the cash inflows from other assets or group of assets.

Impairment tests are carried out annually for all assets when there is an indication of impairment. The Company conducts an internal review of asset values annually, which is used as a source of information to assess for any indications of impairment or reversal of previously recognized impairment losses. External factors, such as changes in expected future prices, costs and other market factors are also monitored to assess for indications of impairment or reversal of previously recognized impairment losses. If any such indication exists then an impairment review is undertaken, the recoverable amount is calculated, as the higher of fair value less costs of disposal and the asset's value in use.

Fair value less costs of disposal is the price that would be received to sell the asset in an orderly transaction between market participants and does not reflect the effects of factors that may be specific to the entity and not applicable to entities in general.

Value in use is determined as the present value of the estimated future cash flows expected to arise from the continued use of the asset in its present form and its eventual disposal. The cash flows are discounted using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which estimates of future cash flows have not been adjusted

The carrying amount of the CGU is determined on a basis consistent with the way the recoverable amount of the CGU is determined.

If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset or CGU is reduced to its recoverable amount. An impairment loss is recognized in the Statement of Profit and Loss.

Any reversal of the previously recognized impairment loss is limited to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

During the current year the recoverable amount as determined by the management are greater than the carrying amount hence no impairment of Assets is done.

1. Financial instruments

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

SUBSEQUENT MEASUREMENT

a. Non-derivative financial instruments

(i) 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, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(ii) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if 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.

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

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

(iv) 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.

(v) Financial liabilities

Financial liabilities are subsequently carried at cost as they are intended to be settled within the current year. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments, hence no discounting for the same is necessary.

Financial assets - derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- (i) The rights to receive cash flows from the asset have expired, or
- (ii) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay

the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset. When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

The Company measures loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss. The classification of trade receivables in terms of expected realization has been done by the management based on the past experience of the management.

Financial liabilities – recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and other financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- **Financial liabilities at fair value through profit or loss & other comprehensive income**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

- Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTOCI, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the Statement of Profit and Loss. The Company has not designated any financial liability as at fair value through other comprehensive income.

Financial liabilities - derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

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.

b. Derivative financial instruments and hedge accounting

The company currently does not have any derivative financial instruments whether short term or long term as well as the company is not enrolled in any hedging contracts.

c. Inventories

Inventories are valued at the lower of cost and net realizable value.

d. 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, Direct Expenses, Purchases of traded goods, Finance Costs, depreciation and amortization and other expenses. Employee benefit expenses includes 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 are an aggregation of costs which are individually not material such as News Paper & Magazines, Postage & Telegram, entertainment, etc.

e. Taxation

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided, using the balance sheet method, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

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

f. Retirement and other Employee benefit schemes

i. Short-term employee benefits

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

ii. Post-Employment Benefits Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company fully contributes all ascertained liabilities to the Gratuity Fund.

The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability.

Gains and losses through remeasurements of the net defined benefit liability / (asset) are recognized in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effects of any plan amendments are recognized in net profit in the Statement of Profit and Loss.

Provident Fund

The company benefits to its employees, under provident fund. The Company and employees contribute at predetermined rates to fund which is accounted on accrual basis. The contribution towards provident fund is recognized as an expense in the Statement of Profit and Loss.

g. Provisions and Contingent liabilities

I. 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.

II. 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 except any exchange differences on translation of foreign operation which are recognized in the other comprehensive income as a part of foreign currency translation reserve.

However, there were no Foreign Currency transactions during the year.

h. 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 total 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.

i. 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. However, company has not paid any dividend in current year.

j. Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

NOTE 04 PROPERTY, PLANT AND EQUIPMENT**(in Lacs)**

Particulars	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office Equipment	Total
At Cost As at April 1, 2018	41	161	3	3	35	244
Additions	-	9	-	-	0.18	10
Disposals/ adjustments	-	-	-	-	-	-
As at March 31, 2019	41	170	3	3	35	254
Additions	-	5	-	-	-	5
Disposals/ adjustments	(0.9)	(5)	-	-	-	(6)
As at March 31, 2020	41	170	3	3	35	253
Accumulated depreciation						
As at April 1, 2018	4	65	2	2	23	96
Depreciation charge for the year	0.67	10	0.37	0.43	0.15	12
Disposals/ adjustments	-	-	-	-	-	-
As at March 31, 2019	4	75	2	3	23	108
Depreciation charge for the year	0.67	11	0.37	-	0.18	12
Disposals/ adjustments	(0.05)	(3)	-	-	-	(3)
As at March 31, 2020	5	83	2	3	23	117
Net Book Value						
As at March 31, 2019	37	95	1	-	12	146
As at March 31, 2020	36	87	1	-	12	136

NOTE 05 INTANGIBLE ASSETS (A)

(in Lacs)		
Particulars	Licenses and Franchise Fees	Total
At Cost		
As at April 1, 2018	21	21
Additions	-	-
Disposals	-	-
As at March 31, 2019	21	21
Additions (Copy right)	12	12
Disposals	-	-
As at March 31, 2020	33	33
Amortization		
as at April 1, 2018	17	17
Charge for the year	1	1
As at March 31, 2019	18	18
Charge for the year	1	1
As at March 31, 2020	19	19
Net Book Value		
as on April 1 2018	4	4
As at March 31, 2019	3	3
As at March 31, 2020	14	14

NOTE 06 INVESTMENTS (Non Current)

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Financial assets measured at Amortised Cost		
Investment in National saving certificate	0.40	0.37
Total	0.40	0.37

NOTE 07 OTHER FINANCIAL ASSETS

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-current		
FDR having maturity more than 12 months	75	35
Total	75	35
Current		
Interest accrued but not due	10	11
Total	10	11

NOTE 08 OTHER ASSETS

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-current		
Unsecured, considered good		
Security Deposits	0.48	0.48
Total	0.48	0.48
Current		
Unsecured, considered good		
Advance given to vendors for supply of goods and services	0.91	0.46
Prepaid Expenses	30	10
Advance to Employees - salary Advances	0.29	0.27
GST Receivable	5	6
Total	36	17

NOTE 09 INVENTORIES

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Finished Goods	5	5
Total	5	5

NOTE 10 TRADE RECEIVABLES

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, considered good	51	71
Unsecured, considered doubtful	-	-
Provision on doubtful debts	-	-
Total	51	71

NOTE 11 CASH AND CASH EQUIVALENTS

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Balances with banks including FDRs having maturity less than 3 months	217	285
Cheques, drafts on hand	73	45
Cash on hand	0.62	0.44
Total	291	331

NOTE 12 OTHER BANK-BALANCE

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
FDR's with Bank having maturity more than 3 months	383	472
Total	383	472

NOTE 13 EQUITY SHARE CAPITAL

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
A. Authorized equity share capital		
Equity shares of Rs.10 each.	700	700
No. of Shares (In Lacs)	70	70
B. Issued, subscribed and paid up		
Equity shares of Rs.10 each.	700	700
No. of Shares (In Lacs)	70	70

Particulars	As at March 31, 2020	As at March 31, 2019
C. Details of shareholders holding more than 5% shares in the Company		
Compucom Software Limited		
No. of Shares (In Lacs)	46	46
% of Holding	65.00%	65.00%
Sambhav InfoTech Private Limited		
No. of Shares (In Lacs)	24	24
% of Holding	34.86%	34.86%

Terms/Rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each equity shareholder is eligible for one vote per share held.

NOTE 14 PROVISIONS Non-Current

(in Lacs)

Particulars	Provision for Gratuity	Total
As at March 31, 2019	13	13
Addition during the year	5	5

Utilized	0.17	0.17
As at March 31, 2020	18	18

Current	(in Lacs)		
	Particulars	As at March 31, 2020	As at March 31, 2019
Provision for gratuity		1	1
Total		1	1

NOTE 15 OTHER FINANCIAL LIABILITIES

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-Current		
Security Deposits	2	2
Total	2	2

NOTE 16 THER LIABILITIES

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Current		
Statutory and other liabilities	9	14
Creditors for Expenses	6	1
Expenses Payable	0.48	3
Salary & Reimbursements	13	11
Total	28	29

NOTE 17 TRADE PAYABLES

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-Current		
Total	-	-
Current		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	33	2
Total	33	2

NOTE 18 REVENUE FROM OPERATIONS

(in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Advertisement Receipts	94	194
Studio & Satellite Education Services	139	350
Software Sale	22	-
Total	255	544

NOTE 19 OTHER INCOME

(in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
-------------	-----------------------------------	-----------------------------------

Interest on FDRs	53	44
Interest on NSC	0.03	0.03
Insurance Claim Received	-	-
Interest on Income Tax Refund	-	2
Misc. Income	0.15	0.2
Total	53	46

NOTE 20 DIRECT EXPENSES

(in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Jan TV operational expenses		
Internet Lease line & Broadcasting Charges	136	137
News Content Charges	4	4
News Coverage Expenses	12	16
Placement Execution Expenses	33	27
Other Operational Expenses	3	0.07
Down linking Charges	10	10
Freight & Cartage	-	0.04
Technical Consultancy	-	17
Live Streaming Expenses	2	1
License Expenses	15	15
Total	215	227

NOTE 21 PURCHASE

(in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Finished Goods	-	9
Total	-	9

NOTE 22 CHANGES IN INVENTORIES OF FINISHED GOODS

(in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Opening inventory		
Finished goods	5	-
Total	-	-
Closing inventory	-	-
Finished goods	5	5
Total	5	5
Changes in Inventory	.06	(5)

NOTE 23 EMPLOYEE BENEFIT EXPENSE

(in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019

Salaries, wages and bonus	132	131
Contribution to provident and other funds	6	8
Contribution to gratuity funds	5	4
Total	143	143

NOTE 24 FINANCE COSTS

(in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest expense on borrowings	3	1
B.G. Commission & Bank Charges	0.10	-
Total	3	1

NOTE 25 DEPRECIATION AND AMORTIZATION EXPENSES

(in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Depreciation on property, plant and equipments	12	12
Amortization on intangible assets	1	1
Total	13	13

NOTE 26 OTHER EXPENSES

(in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Auditor's Remuneration (refer note below)	0.32	0.30
Insurance Expenditure	2	2
Office & general Expenditures	3	3
Printing and Stationery	0.26	1
Rent and Facility Support	11	11
Repair and Maintenance Expenditure	5	6
Travelling and Conveyance Expenditures	2	2
Water and Electricity	.72	1
Legal and professional	6	0.42
Misc Balance Written Off	.05	1
Misc Expenditure	1	3
Patrakar Kalyan Kosh	1	1
Other Deductions	1	1
Telephone & Internet Expenses	1	1
Power, Fuel & Gas Expenses	1	1
Consultancy Charges	-	5
Loss on discarded & damaged Assets	2	-
Expected credit loss	-	25
Total	37	65
Remuneration to auditors		

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
- Audit fees	0.19	0.18
- Other services	0.13	0.12
Total	0.32	0.30

NOTE 27 EARNINGS PER SHARE

(in Rs.)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic earnings per share (₹)	(1.46)	1.55
Diluted earnings per share (₹)	(1.46)	1.55

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit after tax attributable to owners of the Company (in Lacs)	(102)	108
Earnings used in the calculation of basic earnings for the year (in Lacs)	(102)	108
Weighted average number of equity shares outstanding (in Lacs)	70	70
Nominal Value per share	10	10

NOTE 28 CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

Particulars	(in Lacs)	
	As at March 31, 2020	As at March 31, 2019
a. Contingent Liabilities		
Guarantee issued by bank (excluding financial guarantee)	31	-
Others	220	-

There are following Contingent liabilities:

Sr. No.	Nature of Contingent Liability	Amount (Rs. In Lacs)	Amount-Previous Year (Rs. In Lacs)	Remarks
1.	Bank Guarantee	31	-	The company has given performance bank guarantee to Bharat Telemedia Ltd. H-5/12, Qutub Amience, Mehrauli Road, New Delhi for news channel on Airtel DTH for one year.
2.	Cases filed by Shemaroo Entertainment Limited on Jan TV	220	-	The company has received a Notice seeking damages of Rs. 220 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. 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 judgement of the management there would be no damages to be payable to Shemaroo Entertainment Limited.

NOTE 29 GRATUITY

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.

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Principal actuarial assumptions		
Principal actuarial assumptions used to determine the present value of the defined benefit obligation are as follows:		
Financial Assumptions		
Discount rate	6.80%	7.7%
Expected rate of increase in compensation level of covered employees	7.0%	7.0%
Demographic Assumptions		
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability	100% IALM (2006 - 08)	

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Amount recognized in the balance sheet consists of:		
Fair value of planned assets	-	-
Present value of defined benefit obligations	20	14
Net liability arising from defined benefit obligation	(20)	(14)

(in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
The movement during the year of the present value of the defined benefit obligation was as follows:		
Opening Balance	14	12
Service cost	4	3
Benefits paid	(0.17)	(0.21)
Interest cost	1	1
Actuarial loss/(gain) on obligation	2	(2)
Actuarial losses (gains) arising from experience adjustment	(1)	
Closing Balance	20	14

(in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Amounts recognized in Statement of Profit and loss in respect of defined benefit plan are as follows:		
Current service cost	4	3
Net Interest cost	1	1

Total charge to Statement of Profit and Loss	5	4
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	2	
Actuarial (Gain)/Loss arising from Experience Adjustment	(1)	(2)
Loss on Plan assets (excluding amounts included in net interest cost)	0	0
Remeasurement of the net defined benefit liability	1	(2)
Expected contribution for the next Annual reporting period:		
Year 1 (undiscounted)	1	1
Year 2 (undiscounted)	0.62	0.49
Expected Expense for the next annual reporting period	6	2

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	(in Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Impact of change discount rate		
Increase by 1%	17	12
Decrease by 1%	23	16
Impact of change in salary increase rate		
Increase by 1%	23	16
Decrease by 1%	17	12
Impact of change in withdrawal rate		
Increase by 1%	20	14
Decrease by 1%	20	14

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 30 INCOME TAX EXPENSES

(in Lacs)

The major components of income tax expense for the year ended March 31, 2020 are indicated below:

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a. Tax charge recognized in Profit and Loss		
Current tax:		
Current tax on profit for the year & earlier years	-	28
Total Current tax & earlier Years	-	28
Deferred tax:		
Property, plant and equipment, Exploration and evaluation and intangible assets	(1)	4
Adjustment of MAT credits	(.03)	(0.16)
Brought forward losses		
Provisions for gratuity	(1)	(1)
Due to expense payable	.02	
Total Deferred tax expenses	(2)	3
Tax expense for the year (net off deferred tax and current tax)	(2)	31
Effective income tax rate (%)	26%	27.82%
b. Statement of other comprehensive income		
Tax (credit) / charge on:		
Actuarial gain on remeasurements of defined benefit plan	(1)	2
Tax charge	-	1
Total	(1)	1

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:

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	(103)	137
Accounting profit before tax (after exceptional item)		
Statutory income tax rate	26%	27.82%
Tax at statutory income tax rate	-	38
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense		
Disallowable expenses	(2)	8
Fair valuation of Investments through FVTPL	-	-
Adjustments in respect of MAT	-	(9)

Depreciation under income tax	-	(5)
Adjustments Through OCI	-	(1)
Adjustments in respect of prior years	-	-
Total	(2)	31

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.

Significant components of deferred tax assets and (liabilities) recognized in the balance sheet are as follows:

Particulars	As at March 31, 2020	As at March 31, 2019
Property, plant and equipment and intangible assets	12	12
Provision for gratuity	(5)	(4)
Adjustment of MAT credit and others	(1)	(0.49)
Deferred Tax (Assets)/Liabilities	6	8

As at March 31, 2020, the Company has minimum alternate tax (MAT) credit carry forward. MAT paid can be carried forward for a period of 15 years and can be set off against the future tax liabilities. MAT is recognized as a deferred tax asset only when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

NOTE 31 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, in respect of each class of financial asset, financial liability and equity instrument are disclosed.

Financial assets and liabilities:

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

(in Lacs)

Particulars	Fair Value through profit and loss	Amortized Cost	Total carrying value	Total fair value
As at March 31, 2020				
Financial assets				
Cash and cash equivalents	-	291	291	291
Other bank balances	-	383	383	383
Investments	-	0.40	0.40	0.40
Trade receivables	-	51	51	51
Other Current financial assets and loans	-	10	10	10
Other Non-current financial assets	-	75	75	75
Total		810	810	810
Financial liabilities				
Short term borrowings		-	-	-
Trade payables		-	-	-
Total outstanding dues of micro and small enterprises		-	-	-
Total outstanding dues of creditors other than micro and small enterprises		33	33	33
Other Current financial liabilities		-	-	-

Other Non-current financial liabilities		1	1	1
Total		34	34	34
As at March 31, 2019				
Financial assets				
Cash and cash equivalents	-	331	331	331
Other bank balances	-	472	472	472
Investments	-	0.37	0.37	0.37
Trade receivables	-	71	71	71
Other Current financial assets and loans	-	11	11	11
Other Non-current financial assets	-	35	35	35
Total		920	920	920
Financial liabilities				
Short term borrowings	-	-	-	-
Trade payables				
Total outstanding dues of micro and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro and small enterprises	-	2	2	2
Other Current financial liabilities	-	-	-	-
Other Non-current financial liabilities	-	2	2	2
Total	-	4	4	4

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.

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)

	(in Lacs)		
Financial Assets	Level-1	Level-2	Level-3
As at March 31, 2020			
At fair value through profit and loss			
Long Term Investment	-	-	0.40
Total	-	-	
Financial Liabilities			
Liabilities carried at amortised cost			
Borrowings	-	-	-
Total	-	-	-
As at March 31, 2019			
Financial Assets			
At fair value through profit and loss			
Long Term Investment	-	-	0.37
Total	-	-	0.37
Financial Liabilities			
Liabilities carried at amortised cost			

Borrowings	-	-	-
Total	-	-	-

Risk management framework

Risk management

The Company's businesses are subject to several risks and uncertainties including financial risks. The Company's documented risk management policies +

act as an effective tool in mitigating the various financial risks to which the business is exposed to in the course of their daily operations. The risk management policies cover many aspects of significant risks.

OBJECTIVE & PURPOSE OF POLICY:

The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive 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 fluctuate 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, 2020 and March 31, 2019.

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 obligation of the Company.

Payment due by years	<1 year	1-2 Years	2-5 Years	> 5 Years	Total
As at March 31, 2020	33			1	34
Trade and other payables					
Total					
As at March 31, 2019					

Trade and other payables	2	-	2	-	4
Total	2	-	2	-	4

The company had access to following funding facilities. (In Lacs)

Funding facility	Total facility	Drawn	Undrawn
As at March 31, 2020			
Less than 1 year	90	-	90
More than 1 year	-	-	-
Total	90	-	90
As at March 31, 2019			
Less than 1 year	90	-	90
More than 1 year	-	-	-
Total	90	-	90

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	(in Lacs)		
		Floating rate	Fixed rate	Non-interest bearing
As at March 31, 2020				
Financials assets	810		637	173
Financial liabilities	34	-	-	34
As at March 31, 2019				
Financials assets	920	-	750	170
Financial liabilities	4	-	-	4

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. There is one customer namely Compucom Software Limited the holding company which accounted for 48% of revenue on a % basis during the current financial year. The history of trade receivables shows a negligible provision for bad and doubtful debts. Therefore, the Company does not expect any material risk on account of non-performance by any of the Company's counterparties.

The company as and when due has booked bad debts in the years of March 31, 2019 and March 31, 2018 and the

company in future expects negligible credit risk after estimating for current year bad debts and hence 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 32 SEGMENTAL REPORTING

The company has only one segment i.e. TV and broadcasting services. Therefore, segment reporting is not required.

NOTE 33 RELATED PARTY

a. List of related parties:

(i) Holding company

- Compucom Software Ltd.

(ii) Key Management Personnel

- Ms. Heena Garg, Company Secretary

(iii) Enterprises over which the Key Management Personnel exercises significant influence:

- Sambhav Infotech Private Limited
- Compucom Technologies Private Limited
- Compucom (India) Private Limited
- Rishab Infotech Private Limited
- Compucom Foundation

b. Transactions with Related Parties:

The details of the related party transactions entered into by the Company, for the year ended March 31, 2020 and March 31, 2019 are as follows:

Nature of transactions	(in Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Sale of Goods/Services		
Services Rendered to holding company	148	309
Services rendered to entities with significant influence over the entity	24	-
Total	172	309
Purchase of Goods/Services		
Services received from holding company	-	17
Services received from Key Management Personnel	-	5
Total	-	22
Other Expenses and other reimbursements		
Rent paid to holding company	2	2
Remuneration to Key Managerial Personnel	2	2
Rent paid to Entities with significant influence over the entity	9	8

Water & Electricity Expenses paid Entities with significant influence over the entity	1	1
Total	14	13

All the transactions entered by the company with the related parties are at arm's length price.

Note:- Balances receivable/payable at the end of year (in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Payables to		
Key Managerial Personnel	0.22	0.18
Total	0.22	0.18

For S. Misra & Associates

Chartered Accountants

FRN-004972C

Sd/-

CA. Sachindra Misra

Partner

M. No. 073776

Place: Jaipur

Date: May 18, 2020

For and on Behalf of Board of Directors

Sd/-

Surendra Kumar Surana

Managing Director

DIN: 00340866

Sd/-

Vaibhav Suranaa

Director

DIN: 05244109

Sd/-

Heena Garg

Company Secretary

ICSI registration No.: ACS37166



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