

# DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

CIN – L72200MH1992PLC067032

Add:- 442, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai – 400 066.

• Telephone: 28703821 • Telefax: 28706999 • Email: [bhutabuch@yahoo.com](mailto:bhutabuch@yahoo.com) • Website: [www.dasil.in](http://www.dasil.in)

22/06/2020

To,  
Department of Corporate Services,  
The Stock Exchange, Mumbai,  
P.J.Towers,  
Dalal Street,  
Mumbai

Dear Sir,

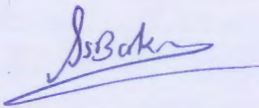
Reference: BSE Code 526443

Subject : Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2020

As required by Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2020, as adopted by Board of Directors in their meeting held on 22<sup>nd</sup> June, 2020.

Thanking you,

Cordially Yours,  
For Datasoft Application Software (India) Ltd.



Sonali Borkar  
CFO



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Financial Results for the Quarter and Year ended on 31st March, 2020						
(Rs. In lacs ) Except EPS						
Sr. No.	Particulars	Quarter ended 31st March, 2020 (Audited)	Quarter ended 31st December, 2019 (Unaudited)	Quarter ended 31st March, 2019 (Audited)	YTD ended 31st March, 2020 (Audited)	Previous Year ended 31st March, 2019 (Audited)
1	Income					
	(a) Revenue from Operations	6.00	-	1.50	6.00	6.00
	(b) Other Income	5.60	0.03	1.38	5.87	5.60
	<b>Total Income</b>	<b>11.60</b>	<b>0.03</b>	<b>2.88</b>	<b>11.87</b>	<b>11.60</b>
2	Expenses					
	(a) Employees Benefit Expenses	1.52	1.37	1.44	5.82	4.56
	(b) Finance Costs	-	-	0.12	-	0.45
	(c) Depreciation and Amortisation Expenses	-	-	-	-	-
	(d) Listing Fees	0.75	0.75	0.61	3.00	2.50
	(e) Share Transfer Fees	0.29	0.18	0.42	0.96	0.93
	(f) Professional Fees	0.09	0.09	0.09	0.36	0.36
	(g) Statutory Fees and Expenses for Reduction in Capital	2.12	-	0.01	2.12	0.69
	(h) Provision for Expected Credit Loss	27.00	-	-	27.00	-
	(i) Other Expenditure	0.49	0.26	0.21	1.31	1.43
	<b>Total expenses</b>	<b>32.25</b>	<b>2.64</b>	<b>2.93</b>	<b>40.58</b>	<b>10.93</b>
3	<b>Profit before exceptional items and tax</b>	<b>(20.65)</b>	<b>(2.62)</b>	<b>(0.04)</b>	<b>(28.70)</b>	<b>0.67</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit before tax</b>	<b>(20.65)</b>	<b>(2.62)</b>	<b>(0.04)</b>	<b>(28.70)</b>	<b>0.67</b>
6	Tax Expense	-	-	-	-	-
7	<b>Net Profit Loss for the period</b>	<b>(20.65)</b>	<b>(2.62)</b>	<b>(0.04)</b>	<b>(28.70)</b>	<b>0.67</b>
8	Other Comprehensive Income (Net of Taxes)					
	(a) i. Items that will not be reclassified to profit or loss	-	-	-	-	-
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) i. Item that will be reclassified to profit or loss	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other Comprehensive Income (net of taxes)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total Comprehensive Income for the period</b>	<b>(20.65)</b>	<b>(2.62)</b>	<b>(0.04)</b>	<b>(28.70)</b>	<b>0.67</b>
10	Paid-up equity share capital (Face Value of Rs. 10/-each)	113.18	314.40	314.40	113.18	314.40
11	Other Equity				(29.75)	(320.96)
12	Earnings per equity share					
	(i) Basic earnings (loss) per share	(0.69)	(0.08)	(0.00)	(0.96)	0.02
	(ii) Diluted earnings (loss) per share	(0.69)	(0.08)	(0.00)	(0.96)	0.02



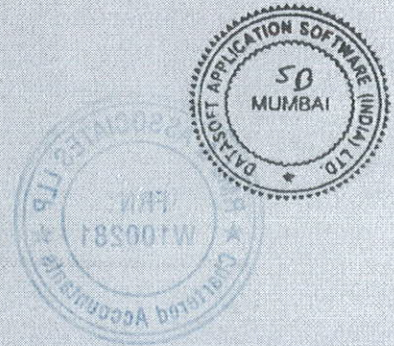
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Statement of Assets and Liabilities :		(Rs. In lacs)	
PARTICULARS		As at 31st March, 2020 (Audited)	As at 31st March, 2019 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>i</b>	<b>Non- Current Assets</b>		
	(a) Property, Plant and Equipments		
	(b) Capital Work -In -Progress		
	(c) Other Intangible Assets		
	(d) Financial Assets	70.00	70.00
	(e) Investments		
	(f) Non Current Tax Assets	0.60	1.76
	<b>Sub Total - Non- Current Assets</b>	<b>70.60</b>	<b>71.76</b>
<b>ii</b>	<b>Current Assets</b>		
	(a) Inventories		
	(b) Trade Receivables	6.48	1.08
	(c) Cash and Cash equivalents	0.62	4.38
	(d) Loans	26.66	52.50
	(e) Other current assets	0.14	-
	<b>Sub Total - Current Assets</b>	<b>33.90</b>	<b>57.96</b>
	<b>TOTAL ASSETS</b>	<b>104.50</b>	<b>129.72</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>i</b>	<b>Equity</b>		
	(a) Equity Share Capital	113.18	433.10
	(b) Other Equity	(29.75)	(320.96)
	<b>Sub Total - Shareholder's fund</b>	<b>83.44</b>	<b>112.14</b>
<b>ii</b>	<b>LIABILITIES</b>		
	<b>Non Current Liabilities</b>		
	(a) Borrowings	-	-
	(b) Provisions	-	-
	(c) Other Non Current Liabilities	-	-
	(d) Deferred Tax Liabilities (Net)	-	-
	<b>Sub Total - Non- Curret Liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	Borrowings	19.45	16.15
	Trade Payable	-	0.73
	Other Current Financial Liabilities	0.60	0.58
	Provisions	-	-
	(b) Other Current Liabilities	1.02	0.12
	<b>Sub Total - Non- Curret Liabilities</b>	<b>21.06</b>	<b>17.58</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>104.50</b>	<b>129.72</b>



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Cash Flow Statement:		
	(Rs. In lacs)	
	31-03-2020	31-03-2019
<b>Cash Flow from operating activities:</b>		
Net Profit/(Loss) before tax	(28.70)	0.67
<b>Adjustments for:-</b>		
Interest Income	(5.67)	(5.60)
Provision for Expected credit Loss	27.00	-
Expenses on Capital Restructuring	2.12	-
Operating profit before working capital changes	(5.26)	(4.93)
<b>Adjustments for Changes in Working Capital:</b>		
Current Assets	(6.70)	(3.91)
Current Liabilities	0.19	(1.99)
<b>Cash generated from operations</b>	<b>(11.77)</b>	<b>(10.83)</b>
Income Tax	1.16	-
<b>Net Cash Flow from operating activities (A)</b>	<b>(10.61)</b>	<b>(10.83)</b>
<b>Cash Flow from Investing activities:</b>		
Loans & Advances	-	(0.60)
Interest received	5.67	5.60
<b>Net Cash Flow from Investing activities (B)</b>	<b>5.67</b>	<b>5.00</b>
<b>Cash Flow from Financing Activities:</b>		
Expenses on Capital Restructuring	(2.12)	-
Unsecured Loans from Directors	3.30	9.62
<b>Net Cash Flow from Financing Activities (c)</b>	<b>1.18</b>	<b>9.62</b>
<b>Net change in Cash and Cash equivalent: (A+B+C)</b>	<b>(3.76)</b>	<b>3.79</b>
Opening Cash and Cash equivalent	4.38	0.59
Closing Cash and Cash equivalent	0.62	4.38

## NOTES to the Standalone Audited financial Result.

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd June 2020.
- The Company operates in a single segment.
- Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
- Figures in the last quarter are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of current financial year.
- Hon'ble NCLT has approved reduction of paid up equity share capital of the Company on 6th February 2020. The reduction has become effective on 6th March, 2020. Accordingly issued capital has been reduced from ₹ 15,00,00,000 (divided into 1,50,00,000 Equity Shares of ₹ 10 each) to ₹ 1,13,18,400 (divided into 11,31,840 Equity Shares of ₹ 10 each) whereas Subscribed and Paid up Capital of the Company has been reduced from ₹ 31,440,000 (divided into 31,44,000 Equity Shares of ₹ 10 each) to ₹ 11,318,400 (divided into 11,31,840 Equity shares of Rs 10 each) and reduction in Securities Premium Account from ₹ 22,603,200 to ₹ 2,193 & reduction in Share Forfeiture Account from ₹ 11,869,500 to ₹ Nil and that such reduction has been effected by writing off the accumulated losses of ₹ 54,592,107.
- The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019. The effect on adoption of Ind AS 116 on the financial results is nil.

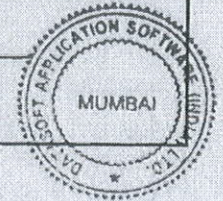
Place : Mumbai  
Date: 22/06/2020

For Datasoft Application Software (India) Limited



*Sonali Borkar*

Sonali Borkar  
CFO



**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Datasoft Application Software (India) Limited

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Datasoft Application Software (India) Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:-

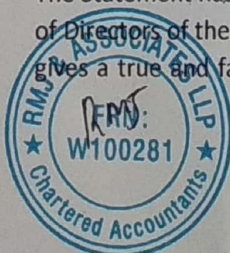
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibility under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other



financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 judgements and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

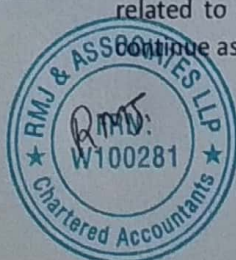
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 it 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of statement.

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 Statement, 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 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

#### Other Matter

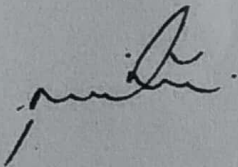
The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The audited financial results for the previous accounting year and quarter ended 31 March, 2019 have been audited by another firm of Chartered Accountants.

**For RMJ & ASSOCIATES LLP**

**Chartered Accountants**

(Firm Registration No. W100281)



**Mihir Hindocha**

Partner

(Membership No: 112766)

UDIN: 20112766AAAAAN5296



Place: Mumbai

Date: 22 June, 2020

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22/06/2020

To,  
Department of Corporate Services,  
The Stock Exchange, Mumbai,  
P.J.Towers,  
Dalal Street,  
Mumbai

Dear Sir,

Reference: BSE Code 526443

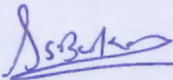
Subject :Declaration for Audit Report with unmodified opinion

In terms of second proviso to Regulation 33 (3) d of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, It is declare that the Auditor has expressed an unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March 2020.

Thanking you,

Cordially Yours,

For Datasoft Application Software (India) Ltd.

  
Sonali Borkar  
CFO

