

# 35<sup>th</sup> ANNUAL REPORT

2019-2020

COMPUTER POINT LIMITED

<b>1.</b>	<b>BOARD OF DIRECTORS</b>		<b>Mr. A. JAIN</b> - <b>W.F. Director</b> <b>Mr. A. DAS</b> - <b>Director</b> <b>Mrs. I. JAIN</b> - <b>Woman Director</b>
<b>2.</b>	<b>COMPANY CIN</b>		<b>U72200WB1984PLC152180</b>
<b>3.</b>	<b>CHIEF FINANCIAL OFFICER</b>		<b>Mr. A. Rahaman</b>
<b>4.</b>	<b>STATUTORY AUDITORS</b>		<b>M/s. ACHARYYA SWAPAN &amp; CO.</b> Chartered Accountants Kolkata
<b>5.</b>	<b>INTERNAL AUDITOR</b>		<b>M/s. M. A. HASSAN &amp; CO.</b> Chartered Accountants Kolkata
<b>6.</b>	<b>SECRETARIAL AUDITORS</b>		<b>Mr. Abhiskek Pandey</b> Chartered Accountants Kolkata
<b>7.</b>	<b>SOLICITORS</b>		<b>MUKHERJEE &amp; ASSOCIATES</b> <b>SOLICITORS &amp; ADVOCATES</b> <b>KOLKATA</b>
<b>8.</b>	<b>BANKER</b>		<b>FEDERAL BANK</b>
<b>9.</b>	<b>REGISTERED OFFICE</b>		<b>11/13, UPPER WOOD STREET,</b> <b>KOLKATA-700017</b> <b>PHONE : (033) 2281-4418</b> <b>E-mail : corpepl@gmail.com</b>
<b>10.</b>	<b>REGISTRARS &amp; SHARE TRANSFER AGENT</b>		<b>M/s S.K.INFO SOLUTION (P) LTD.</b> <b>34/1A, Sudhir Chatterjee Street,</b> <b>Kolkata-700006</b> <b>Phone : (033)- 22194815</b> <b>E-mail : contact@skinfo.com</b>

## **NOTICE OF THE 35<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Thirty fifth Annual General Meeting of the members of M/s COMPUTER POINT LIMITED will be held on Monday, the 28<sup>th</sup> Day of September, 2020, at 09.30 A.M. at 1/B, Upper Wood Street, Kolkata – 700 017 to transact the following business :-

### **ORDINARY BUSINESS :**

#### **Item No. 1**

##### **Adoption of Audited financial statements.**

To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2020 and the Audited Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.

#### **Item No. 2**

##### **Appointment of Director**

To appoint a Director in place of Mrs. L. Jain (holding DIN 00397913), who retires by rotation and being eligible, seeks re-appointment.

#### **Item No. 3**

##### **Ratification of the Appointment of Statutory Auditor and to fix their remuneration.**

To consider and it thought fit, to pass, with or without modification the following resolution as an ordinary resolution.

**\*Resolved that** M/s. ACHARYYA SWAPAN & CO. (Firm regs. no. 325797E) ,Chartered Accountants, who had been appointed statutory auditor of the Company for a consecutive 5 years to hold the office till the conclusion of Annual General Meeting to be held in the year 2022, be and is hereby ratified in terms of Board of . Directors be and is hereby authorized to fix their remuneration for the year 2018-2019

**\*Resolved further that** the Directors of the Company be and are hereby severally authorized to do all such act, matters and deeds as may be deemed necessary and expedient for effecting this resolution.

By Order of the Board  
For **Computer Point Limited**

A. Rahaman  
CFO

Place - Kolkata

Date: 04<sup>th</sup> September, 2020.

### **Notes**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/ HERSELF AND THAT A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE MEETING.**

A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company.

2. Members are requested to bring their attendance slip in the meeting. Corporate members are requested to send to the Company registered office, a duly certified copy of Board resolution authorizing their representative to attend and vote at the meeting.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 21<sup>st</sup> September, 2020 to Monday, 28<sup>th</sup> September, 2020 (both days inclusive) for the financial year ended on 31<sup>st</sup> March, 2020.

4. Members desiring any information on the Accounts for the financial year ended on 31<sup>st</sup> March, 2020 are requested to write to the Company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.

5. The Securities and Exchange Board of India (SEBI) has mandate the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized mode are required to furnish their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.

6. There being no unpaid /unclaimed dividend and / or other amounts due to the members, the provisions u/s 205 C of the Companies Act, 1956, as the corresponding provisions under Companies Act, 2013 are not attracted to this Company.

7. The Company has implemented the "GREEN INITIATIVE" as per circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) by allowing paperless Compliances by the Companies for service of documents to their members through electronic Companies Act, 2013. Henceforth, the e-mail addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be notices / documents etc. In view of the above, the Company has already dispatched the written communication to its members requesting them to register their designated e-mail ID. However, members who wish to receive physical copy of the Notice, Annual Reports and other documents may forward their written requests to the Company for the same.

8. Electronic copy of the Annual Report for 2019-20 along with the notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with Company/Depository member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019-20 is being sent in the permitted mode.

9. The Notice of Annual General Meeting and the copies of Audited financial statements, Directors' report, Auditors' report etc will also be displayed on the website of the Company and may be accessed by members.

10. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.

11. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the members at the registered office of the Company during business hours on any working days up to and include the date of annual General Meeting of the Company.

#### **12. Instructions for e-voting**

A separate sheet containing the complete details of the instructions for e-voting is being sent to all the members along with the Annual Report for the year 2019-20 to enable them to cast their votes through e-voting.

By Order of the Board  
For **Computer Point Limited**

A. Rahaman  
CFO

Place : Kolkata

Date: 04<sup>th</sup> September, 2020.

## **DIRECTOR'S REPORT**

The Directors take pleasure in presenting the 35<sup>th</sup> Annual Report and the Audited Statement of Accounts for the period ended 31<sup>st</sup> March 2020.

### FINANCIAL RESULTS

A summary of the financial results for the year under review is as under:

PARTICULARS	(Rs. in Lacs)	(Rs. in Lacs)
	Current Year ended on 31.03.2020	For the year ended 31.03.2019
<b>Gross Sales</b>	2.67	197.28
Other Income		
	<u>153.57</u>	<u>186.94</u>
Total	156.24	384.22
Less: Operating Expenditure	<u>149.07</u>	<u>373.52</u>
Gross Profit/(Loss)	7.17	10.70
<b>Less: Interest</b>		
Less: Depreciation	<b>0.21</b>	<b>0.63</b>
	<u>5.76</u>	<u>8.72</u>
Net Profit / (Loss) before tax	1.20	1.35
Less: Provision for Income tax	0.23	0.24
	<u>0.01</u>	<u>0.83</u>
Add/(Less): Deferred Tax	0.98	0.94
Net Profit / (Loss) after tax (PAT)	<u>(317.40)</u>	<u>(319.34)</u>
Add: Bal. B/F from previous year	<u>(316.43)</u>	<u>(317.40)</u>
Balance C/F to Balance Sheet	0.03	0.06
Earning Per Share		

### CURRENT PERFORMANCE

The gross revenue of the Company is 07.17 lac during the year.

### DIVIDEND

The Company having a amount of carried over losses, your directors have no option but to refrain from recommending any dividend for the year.

### TRANSFER OF UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There was no unpaid dividend carried forward and due to be transfer to the designated firm in terms of sec. 124(5) of Companies Act, 2013.

### CHANGE IN THE NATURE OF BUSINESS

During the year, there is no change in the nature of the business of the Company.

#### CAPITAL / FINANCE

During the year the Company, did not issue / allot any Shares or Securities as on 31<sup>st</sup> march, 2020. The Issued, subscribed and paid-up share capital of the Company stood at Rs. 3,000.13 Lacs Comprising of 3, 00,01,300 equity shares of Rs. 10/- each.

#### CREDIT RATING

The Company having no secured borrowing, so no Credit Rating was required.

#### DIRECTORS / KEY MANAGERIAL PERSONNELS

There are no any changes in Directors of the company during the year.

#### DECLARATION OF INDEPENDENT DIRECTORS

The independent Directors have since confirmed that they fulfill the conditions under section 149 (6) of the Companies Act, 2013. laid down as to the status of independence of the Company.

#### DIRECTORS RESPONSIBILITY STATEMENT

As required u/s 217(2AA) of the Companies Act, 1956 which is corresponding to Section 134 (5) of the Companies Act, 2013, your Directors confirm having:

- a) Followed in the preparation of Annual Accounts for the Financial Year 2019-2020 the applicable Accounting Standards with proper explanation relating to material departures if any;
- b) 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 the profit of the Company for that year;
- c) Taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) Prepared the Annual Accounts on a going concern basis.
- e) Laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### CORPORATE GOVERNANCE

The Company believes that Corporate Governance is a way of business life rather than a legal compulsion. Your Director being committed to best management practices and adhering to the policy of full transparency, enclose herewith a Report on Corporate Governance as stipulated by Regulation SEBI (LODR), Regulations 2015 along with compliance certificate on Corporate Governance (Annexure 3) forming part of this report.

#### EXTRACT OF ANNUAL RETURN

Pursuant to sec 92(3) of the Companies Act, 2013 (The Act) and Rule 12(1) of the Companies (Management and Administration) Rules 2014 an extract of Annual Return as at 31<sup>st</sup> March 2020 is annexed hereto and Marked as Annexure 2.

#### AUDITORS AND THEIR REPORT

M/s. Acharyya Swapan & Co., Chartered Accountants (Firm Regn no. 325797E) was appointed as Statutory Auditor of the Company for a period of 5(five) years ending on 31.03.2022, in the EOGM held on 16.05.2018.

The report of the statutory Auditors when read with the notes and schedules forming part of the statements of account as annexed thereto are self explanatory and needs no further elaboration and comments.

## COMPANY SECRETARY

Mr. Pritam Pal has resigned for the post of Company Secretary and compliance officer of the Company during the year.

## COST AUDIT

The provision of section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) rules 2014, the provision of cost audit is not applicable on the products/ services of the Company for the F.Y. 2019-20.

## SECRETARIAL AUDIT

### **SEEBI ( LODR) Regulations,2015.**

In terms of section 204 of the Companies Act, 2013 and rules made there under, mR. Abhishek Kumar Pandey a Company Secretary in practice (CP No. 12294) has been appointed as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the F.Y. 2019-20. The Report of secretarial Auditor is enclosed hereto as Annexure – 1. and with reference to the comments made to the said report, the Directors do hereby submit and affirm as under :-

- (i) The Company does not have a Whole time Company Secretary; **company is making the efforts to comply the same.**

## RELATED PARTY TRANSACTION

During the year there was no related party transaction attracting the provisions of sec. 188 of the Companies Act, 2013.

## CORPORATE SOCIAL RESPONSIBILITY

**The company's realized profit for last several years do not call for establishment a CSR policy as prescribe u/s 135 of the Companies Act, 2013.**

## **COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND OTHERS EMPLOYEES**

### KEY MANAGERIAL PERSONNEL AND EMPLOYEES

The remuneration of Key Managerial Personnel and Employees largely consists of basic salary perquisites allowances and performance incentives subject to annual assessment.

The Components of the total remuneration vary for different grades and are governed by the industry pattern, qualification, experience, merit performance of each employee. The Company while deciding the remuneration package takes into consideration at in the ruling employment scenario and remuneration package in the industry.

The annual variable pay of Managers is linked to the performance of the Company in general and the **individual performance in the relevant year with reference to achievement of Company's objective** fixed at the beginning of the year.

## INTERNAL FINANCIAL CONTROL

Your Company has established a well defined organization structure having an extensive system of internal control to ensure optimum utilization of on going schemes of operations, accurate reporting of financial

transactions and strict compliance of applicable Laws and regulations. Your Company has adequate system to ensure that the assets of the Company are safeguarded against loss from un-authorized use or depreciations.

An audit committee of the Board regularly revise the audit plans, significant audit findings, adequacy of internal control, compliance of applicable Accounting Standards and changes in accounting policies and practices, if any.

#### VIGIL MECHANISM

The company has a whistle blower policy and appropriate mechanism in place. Employees can directly report to the Top Management any concern about any unethical behavior, actual or suspected fraud or violation of **Company's code of conduct or ethic policy. Management on its** turn is responsible for establishing a fearless atmosphere where the reporting employee does not fear of being harassed or threatened in any way. We further affirm that no personnel of the Company have been denied access to the Audit Committee during the year under review.

#### SUBSIDIARIES / ASSOCIATES

The Company is not having any Subsidiary or Associates.

#### EMPLOYEES STOCK OPTION SCHEMES

The Company have not provided any employee stock option.

#### GREEN INITIATIVES

Electronic copies of the Annual Report 2019-20 along with the Notice of the 35<sup>th</sup> AGM are sent to all members whose email addresses are registered with the Company /Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2019-20 along with the Notice of the 35<sup>th</sup> AGM are sent in the permitted mode. Members requiring physical copies can send a request to the Company Secretary.

The Company is providing e-voting facility to all members enabling them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. The instruction for e-voting is provided in the notice.

#### SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

Your Directors confirm that there are no significant and material orders passed by the regulators or courts or **tribunals impacting the going concern status and Company's future operations.**

#### MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes or events affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial Statements relates and the date of this report.

#### POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressed of Sexual Harassment at the Workplace, in line with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress

complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint of sexual harassment during the financial year 2019-20.

#### PUBLIC DEPOSIT

The Company has not accepted or renewed any public deposits as defined under section 58 A of the Companies Act, 1956 during the year. Under section 73 of the Companies Act, 2013 there is no deposit lying with the Company as on 31.03.2020.

#### PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS & OUTGO

The information on particulars of conservation of Energy, technology absorption and foreign exchange earnings & outgo as required under section 234(3)(iii) of the Companies Act, 2013 read with the companies (Disclosure of particulars in the Report of the Board of Directors ) rules 2014 are not attached to this Company.

#### PARTICULARS OF EMPLOYEES

There being no employee drawing remuneration in excess of prescribed ceiling during the year, the information of particulars of employees as required under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 in respect of the Company is not attracted to this Company.

#### RISK MANAGEMENT POLICY

In terms of Section 134(3)(n) of the Act, your Directors wish to state that the Company has drawn and implemented a Risk Management Policy including identification of elements of risk, if any, which may threaten the existence of the Company. The above policy is being reviewed/re-visited once a year or at such other intervals as deemed necessary for modifications and revisions, if any.

#### CAUTIONARY STATEMENT

**Statements in this report describing the Company's objectives, expectations or predictions may be** forward looking within the meaning of the applicable laws and regulations. The actual results may differ materially from those expressed in this statement because of many factors like economic conditions, availability resources, price conditions, domestic and international markets, changes in govt. policies, tax regimes, etc.

#### ACKNOWLEDGEMENTS

We thank our Customers, Vendors, Investors and Bankers for their continued support during the **year. We also thank the employees for their significant contribution in Company's** performance. We now look forward to the future with confidence and optimism.



For and on Behalf of the Board of Directors

A. Jain  
W.T. Director

L. Jain  
Director

(DIN: 00432709)

(DIN: 00397913)

Place : Kolkata

Date : 28<sup>th</sup> August, 2020

ANNEXURE 1

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

*FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 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,  
COMPUTER POINT LIMITED,  
Kolkata

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Computer Point Limited (CIN: L72200WB1984PLC152180) and having its registered office at 1/1B, Upper Wood Street, Kolkata- 700017, WB, IN (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to me and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Review Period**);
- v. The following Regulations 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 Review Period**);
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable to the Company during the Review Period**);
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Review 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 Review Period);**

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Review Period);** and
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
- vi. There are no laws that are specifically applicable to the Company based on their sector/industry.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Standards, Guidelines etc. mentioned above except to the extent as mentioned below:

**(A) the Company does not have a Whole time Company Secretary;**

**I further report that:**

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

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 are captured and recorded as part of the minutes.

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

I further report that during the audit period there were no major corporate events having a major bearing on the Company's affairs

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

Place : Kolkata

Abhishek Kumar Pandey

Date: 28<sup>th</sup> August, 2020

Abhishek K Pandey & Associates

Company Secretary

ACS: 33116  
C.P. No. 12294

Annexure A

To, The Members,  
Computer Point Limited, Kolkata

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provided a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Wherever required, I 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. My examination was limited to the verification of procedures on the test basis.

6. The Secretarial Audit Report 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 : Kolkata

Abhishek Kumar Pandey

Date: 28<sup>th</sup> August,2020

Abhishek K Pandey & Associates

Company Secretary

ACS: 33116  
C.P. No. 12294

**ANNEXURE-2 TO THE DIRECTORS REPORT**

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended 31/03/2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L72200WB1984PLC152180
ii	Registration Date	14/09/1984
iii	Name of the Company	Computer Point Limited
iv	Category / Sub Category of the Company	Public non-government company
v	Address of the Registered office and contact details	1/1B, Upper Wood Street, Kolkata – 700 017, Ph: 033-2281-4418 E-mail: <a href="mailto:corpccpl@gmail.com">corpccpl@gmail.com</a>
vi	Whether Listed Company	Yes
vii	Name Address and Contact details of Registrar and Transfer Agent, if any	M/s S. K. Infosolutions (P) Ltd. 34/1A, Sudhir Chatterjee Street Kolkata–700 006 Ph – 033-22194815 E-mail – <a href="mailto:contact@blcinfo.com">contact@blcinfo.com</a>

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are given hereunder:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to the turnover of the company
1.	Trading of HL Fabrics & Others		100%

## III. PARTICULARS OF HOLDING SUBSIDIARY AND ASSOCIATE COMPANIES-

Sl. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associates	% of shares held	Applicable Section
	NIL			NIL	

## REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2018-2019

### **I. COMPANY'S PHILOSOPHY**

Good corporate governance for the Company does not mean only compliance with various statutory and regulatory requirements. The Company strongly believes that the spirit of corporate governance goes beyond the statutory form. Sound Corporate Governance is a key driver of sustainable corporate growth and long-term value creation for the stakeholders and protection of their interests. The Company is continued to maintain the highest level of transparency, accountability, and equity in its operations.

The **Company's Corporate Governance framework is based on the following principle:**

- A sound system of internal control and risk management,
- Transparency, honesty, integrity, professionalism and accountability,
- Compliance with applicable rules and regulations,
- Timely and correct flow of information to the Board and its committee to enable them discharge their functions effectively,
- Fair and equitable treatment of all its stakeholders including employees, customers, shareholders and investors.

### 2. BOARD OF DIRECTORS

As at 31<sup>st</sup> March 2020 the Board consists of three Directors out of which two directors are independent directors. All important strategic policy matters are deliberated in the board meetings where the role of independent directors is crucial. The independent directors are expert professionals with high credentials, who actively contribute in the deliberations of the Board.

#### (i) Composition & Category of Directors

The Board of Directors of your Company as on 31 <sup>st</sup> March 2020 consisted of Three	Designation	Category

Directors as under:	Name of Directors		
Mr. A. Jain	W T Director		Executive & Non-Independent
Mr. A. Das	Director		Non-Executive & Independent
Mrs. L. Jain	Director		Non-Executive & Independent

The Board has an optimum combination of Executive and Non Executive Directors and more than 50 % of the Board comprises of Independent Directors. The Independent Directors are not related with the promoters or with the persons occupying the management position at the Board level or any level below the Board. They were neither in employment of the Company for the last three years nor were related with the Company in a capacity as suppliers, service providers, lesser, lessees or customers of the Company which might have affected their independency. None of the Directors are holding any substantial shares of the Company individually or jointly with others.

Apart from sitting fees paid for attending Board/Committee Meetings, the Non- Executive Independent Directors did not have any pecuniary relationship or transactions with the Company. During the year all non- executive directors with diverse knowledge, experience and expertise, provide valuable contribution in the deliberations and decisions of the Board.

(ii) Attendance at the Board Meeting & the last Annual General Meeting Directorship & Chairmanships/ Membership in other Boards/Board Committees:

Name and category of the Directors on the Board, their attendance at Board meetings held during the year, number of Directorship and committee Chairmanships/ Memberships held by them in other public limited companies are given below. Other Directorships do not include alternate Directorships, Directorship in Private Limited Companies, and Companies under Section 25 of the Companies Act, 1956 and of the Companies incorporated outside India. **Chairmanship/ Membership of Board committee relates to only Audit and Shareholders' Grievances Committee.**

Name of Directors	Category	No of Board Meetings		Whether attended last AGM held on 20 <sup>th</sup> Sep' 2018	No. of Directorship in other Public Ltd Companies	No. of Committee positions held in other Public Ltd Companies	
		Held during tenure	Attended			As Chairman	As Member
Mr. A. Jain	Executive & Non-Independent	6	6	Yes	NIL	NIL	NIL
Mrs. L. Jain	Non-Executive &	6	2	Yes	NIL	NIL	NIL

	Independent						
Mr. A. Das	Non-Executive & Independent	6	4	Yes	NIL	NIL	NIL

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 committees as specified in clause 49, across all the Companies in which he is a Director. The Directors have made necessary disclosure regarding positions held in other public limited companies as on 31<sup>st</sup> March 2020.

(iii) Number of Board Meetings held and the dates on which meetings held:

A total of 6 (SIX) Board Meetings were held during the year as against the minimum requirements of 4 meetings. The maximum gap between any two Board Meetings was not more than four months at any time.

SL. NO.	Date of Board Meeting	No. of Directors Present
1	23-05-2019	3
2	19-06-2019	2
3	27-07-2019	2
4	02-09-2019	2
5	31-10-2019	2
6	21-01-2020	2

### 3. BOARD PROCEDURE

The Board of Directors meet from time to time to transact such business in respect of which the attention and sanction of the board is required. There is a well laid procedure of sending to all the Directors due notice of the meetings accompanied by detailed agenda papers sufficiently in advance. The Directors freely express their views and seek clarification on various points concerning the respective business of the meeting and decision taken in such meetings are duly and correctly implemented without any **reservation and are recorded in the minute's book** maintained for the purpose. The Directors hold their offices strictly in compliance with the provisions the Companies Act, 1956 and the provisions of the Articles of Association of the Company.

### 4. BOARD COMMITTEE

The Board of Directors has three (3) Committees of Directors to assist the Board in discharging its responsibilities towards strategic supervision;

The said committees are: i) Audit Committee, ii) Stakeholders Relationship Committee and iii) Nomination and Remuneration Committee.

## 5. AUDIT COMMITTEE

i) The role and terms of reference of the Audit Committee covers the areas mentioned under Regulation SEBI (LODR), Regulations 2015 and in Section 177 of the Companies Act, 2013. The **Company's Audit Committee** comprises of the following Directors the majority of being are independent.

1. Mr. A. Das (Independent Non Executive) - Chairman
2. Mrs. L. JAIN (Independent Non Executive) - Member
3. Mr. A. Jain (Executive) - Member

Brief descriptions of the terms of reference of the Audit Committee are as follows:

- a) **Overseeing of the Company's financial reporting process and disclosure of its financial information** to ensure that the financial statement is correct, sufficient and credible.
  - b) Discussion with the statutory auditors before the audit commences about nature and scope of audit as well as post- audit discussion to ascertain any area of concern.
  - c) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
  - d) Reviewing, with the management, the annual financial statement before submission to the Board for approval, with particular reference to:
    - Matters required to be included in the **Director's Responsibility Statement, to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.**
    - Changes, if any, in accounting policies and practices and reasons for the same;
    - Major accounting entries involving estimates based on exercise of judgment by 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 transaction;
    - Qualification of draft audit report, if any.
  - e) 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.
  - f) Discussion with internal auditors of any significant findings and follow-up thereon.
- ii) Meeting & attendance during the year:-

Name of Directors	Category	No of Meetings	
		Held during tenure	Attended
Mrs. L.Jain	Non-Executive & Independent	4	2
Mr. A. Das	Non-Executive & Independent	4	4
Mr. A. Jain	Executive & Non-Independent	4	4

Four Meetings of the Audit Committee were held during the financial year ended 31<sup>st</sup> March 2020. The dates on which the Audit Committee meetings were held are as follows 19<sup>th</sup> May 2019, 25<sup>th</sup> July 2019, 24<sup>th</sup> October 2019 & 16<sup>th</sup> January 2020.

#### 6. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board has constituted a Stakeholders Relationship Committee to deal with the request for transfer/ transmission/ duplicate issue of shares in due Compliance with the provisions of the Companies Act, 2013 and also the listing Agreements.

The present composition of the Stakeholders Relationship Committee is as follows:-

Name of Directors	Category	Membership
Mr. A. Das	Non-Executive & Independent	Chairman
Mrs. L. Jain	Non-Executive & Independent	Member
Mr. A. Jain	Executive & Non-Independent	Member

The Committee oversees the performance of M/s S. K. Infosolutions (P) Ltd., the Registrar and Share Transfer Agent of the Company and recommends measures to improve the level of investor related services. Though the powers to approve share transfer/share transmission are delegated to the Registrars and Share Transfer Agent, all the share transfer / transmission cases approved by the Registrar are reported to the Committee which also keeps a close watch on disposal status of all complaints / grievances of shareholders.

During the year the committee met on 12 (Twelve) occasions on 30.04.2019, 30.05.2019, 29.06.2019, 30.07.2019, 30.08.2019, 30.09.2019, 30.10.2019, 30.11.2019, 30.12.2019, 30.01.2020, 29.02.2020 & 30.03.2020. Instead of appointing a separate committee for dealing with the share transfers/investors grievance, the same Share Transfer Committee has been assigned the responsibility of attending to Share transfers/Investors grievance also.

Meeting & attendance during the year:-

Name of Directors	Category	No of Meetings	
		Held during tenure	Attended
Mr. A. Das	Non-Executive & Independent	12	12
Mrs.L. Jain	Non-Executive & Independent	12	4
Mr. A. Jain	Executive & Non-Independent	12	8

All valid transfer requests received by the Company as the same are concerned with shares in physical mode were duly transferred / transmitted within 30 days from the date of receipt while requests for dematerialization are dealt with within 15 days from the date of receipt.

#### 7. REMUNERATION COMMITTEE

The Board of Directors of the Company constituted a Remuneration Committee of Directors mainly for the **purpose of recommending the Company's policy on Remuneration Package for the whole time / Executive**



Director, reviewing the structure, design and implementation of remuneration policy in respect of such Director.

The Composition of the Remuneration Committee as on the date of the report is as follows:-

1. Mrs. Lata Jain - Chairman
2. Mr. A. Das - Member
3. Mr. A. Jain - Member

During the period under review, only one meeting of the remuneration Committee was held on 28.10.2019 in which all the members were present.

All the Non Executive directors are however paid sitting fees of Rs.1,000/- for attending every meeting of the Board and Committees thereof which is shown as follows.

Name of the Directors	Salary	Perquisites	Sitting Fees	Total
	Rs.	Rs.	Rs.	Rs.
Mr. A. Jain	5,00,000/-	---	---	5,00,000/-
Mr. A. Das	---	---	23,000/-	23,000/-
Mrs. Lata Jain	---	---	17,000/-	17,000/-

#### 8. NAME AND DESIGNATION OF COMPLIANCE OFFICER

Mr. A. Rahman, Our CFO has been designated as the compliance officer in terms of clause 47(a) of the listing Agreement. The shareholders may send their complaints directly to Compliance Officer at the below mentioned address:

Mr. A. Rahaman  
 Compliance officer  
 M/s Computer Point Ltd.  
 1/1B, Upper Wood Street,  
 Kolkata – 700 017  
 Email – [corpccpl@gmail.com](mailto:corpccpl@gmail.com)

#### 9. GENERAL BODY MEETINGS

##### (i) General Meeting

##### (a) Location and Time of Last Three Annual General Meeting.

Financial Year ended	Date	Time	Venue
31.03.2017	25.09.2017	9.30 A.M.	1/1B, Upper Wood Street, Kolkata – 700 017
31.03.2018	20.09.2018	9.30 A.M.	1/1B, Upper Wood Street, Kolkata – 700 017
31.03.2019	30.09.2019	9.30 A.M.	1/1B, Upper Wood Street, Kolkata – 700 017

## Extraordinary General Meeting

There was no Extraordinary General Meeting held during the year.

- a) The Company has not entered into any transaction of material nature, with promoters, Directors or the Management, or its relatives, etc. that may have potential conflict with the interest of the Company at large, other than in the normal course of business.
- b) Details of Non compliance by the Company, penalties & strictures imposed on the Company by the stock exchange, SEBI or any statutory Authority, on any matter related to capital market during the last 3(three) years ended on 31.03.2020: NIL
- c) The Company duly complied with the mandatory requirements of Regulation SEBI (LODR), Regulations 2015 with the stock Exchange.

## 11. MEANS OF COMMUNICATION

- i) The Audited Annual Financial Reports and the Directors Report on the performance of the Company are regularly sent by post paid to each and every shareholder as also the notices of all shareholders **meetings are sent in due compliance with the provisions of the Company's Act, 2013. Besides, in** terms of the provisions under the Listing Agreements with the Stock Exchanges, the other periodic financial results and specific information about the Board meeting, etc are duly published in Local Newspapers, one in English and one in Vernacular.

The Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges immediately after the Board takes the same on record.

- ii) The Company did not make any re-presentation to the institutional investors or the analysts.

## 12. GENERAL SHAREHOLDERS INFORMATION

### a) i) Annual General Meeting

Date: 28<sup>th</sup> September, 2020

Time: 9.30 A.M.

Venue:1/1B, Upper Wood Street, Kolkata-700017

- ii) The information as required under Regulation SEBI (LODR) Regulations, 2015 relating to the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting are furnished in the Statement annexed to the Notice convening the 34<sup>th</sup> Annual General Meeting. The Shareholders may kindly refer to the same.

### b) FINANCIAL CALENDER 2019-2020

The current financial year has been for a period of 12 months from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

### c) DATES OF BOOK CLOSURE

The Share transfer books and Register of Members of the Company will remain closed from 21<sup>st</sup> September, 2020 to 28<sup>th</sup> September, 2020, both days inclusive in connection with the Annual General Meeting of the Company to be held on 28<sup>th</sup> September, 2020.

### d) DIVIDEND PAYMENT DATE

No dividend is recommended for the period ended 31<sup>st</sup> March 2020.

e) LISTING OF SHARES ON STOCK EXCHANGES

**The company's Shares are presently listed on the following Stock Exchanges:-**

- i) The Bombay Stock Exchange Ltd Code: 507833  
25<sup>th</sup> Floor P. J. Tower  
Dalal Street, Mumbai – 400 001

The Company has remitted the Annual Listing fees up to 2018-19 to the Stock Exchange.

Demate ISIN in NSDL/CDSL for equity shares INE 607B01012

f) THE REGISTRAR & SHARE TRANSFER AGENT

In accordance with the SEBI directive vide Circular Nos. D&C/FITTC/CIR-15/2002 dated 27<sup>th</sup> December, 2002, the Company has appointed the following SEBI registered Agency as the common Registrar and Share Transfer Agent of the Company for both the physical and Dematerialized Segments.

M/s S. K. INFOSOLUTIONS (P) LTD.  
34/1A, Sudhir Chatterjee Road,  
Kolkata–700 006  
Ph–033-22194815  
E-mail – [contact@skinfo.com](mailto:contact@skinfo.com)

13. SHARE TRANSFER SYSTEM

Applications for transfer of share in physical mode are received at the office of the Registrar & Share transfer Agents. The Committee of the Board of Directors attend / to Share Transfer formalities at least once in every month depending on the requirement.

Shares held in dematerialized form are electronically traded in the Depository and the RTA of the Company periodically receives from the depository, the details of beneficial holding for them to update their records and to send all corporate communication, etc. Physical shares received for dematerialization are processed and completed within a period of 15 days from the date of receipt provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participant under advice to the shareholders.

14. SHAREHOLDING PATTERN (AS ON 31<sup>ST</sup> MARCH, 2020)

Category	No. of Shareholders	Percentage	No of Shares	Percentage
PROMOTERS				
Indian Promoters	3	0.05	547762	1.83
Foreign Promoters	--	--	--	--
Person Acting in Concert	--	--	--	--
BODIES CORPORATE				

Banks & Mutual Funds	--	--	--	--
NRIs / OCRs	20	0.33	93894	0.31
Other Body Corporate	97	1.72	21460039	71.68
Resident Individuals	5678	97.90	7899605	26.18
Others	--	--	--	--
Total	5798	100.00	30001300	100.00

15. DEMATERIALISATION & LIQUIDITY

As on 31<sup>st</sup> March 2020 about 86.98% shares of the Company are in dematerialized form. The shares of the Company are permitted to trade only on dematerialized form w.e.f. 23.10.2000.

16. OUTSTANDING GDRS / ADRS/WARRANTS OR CONVERTIBLE INSTRUMENTS :

The Company has not issued any GDRs /ADRs /Warrants or any convertible instruments.

17. DISTRIBUTION OF SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2020.

Range In No. of Shares	Range In Value of Shares	No of Shareholders	Percentage To total Sh. holders	No of Shares	Percentage to total Holding
Up to 500	Up to 5000	3878	66.89	830721	2.77
501 – 1000	5010 - 10000	864	14.90	784849	2.62
1001 – 2000	10010-20000	432	7.45	707101	2.36
2001 – 3000	20010-30000	154	2.66	408707	1.36
3001 – 4000	30010-40000	91	1.57	332950	1.11
4001 - 5000	40010-50000	100	1.72	483435	1.61
5001 – 10000	50010-100000	126	2.17	933555	3.11
10001 - 50000	100010- 500000	123	2.12	2472566	8.24
50001 – 100000	500010- 1000000	14	0.24	986816	3.29
100001 and above	1000010 and above	16	0.28	22060600	73.53
<b>Total</b>		<b>5798</b>	<b>100.00</b>	<b>30001300</b>	<b>100.00</b>

## 18. STOCK MARKET DATA

The shares of the Company are regularly traded on the BSE. The Annual Data for Trading on BSE are given below:

Month	High	Low
April 2019	0.96	0.75
May 2019	1.06	0.89
June 2019	1.01	1.01
July 2019	0.96	0.88
August 2019	0.84	0.80
September 2019	0.84	0.80
October 2019	0.76	0.64
November 2019	0.73	0.44
December 2019	0.44	0.31
January 2020	0.34	0.29
February 2020	0.39	0.35
March 2020	0.40	0.37

Source: BSE Website

## 19. INVESTORS CORRESPONDENCE ADDRESS:

M/s COMPUTER POINT LTD.

1/1B, UPPER WOOD STREET

KOLKATA – 700 017

## 20. DECLARATION

I, A. Rahaman, Chief Financial Officer of m/s. Computer Point Ltd., hereby declare that pursuant to Regulation SEBI (LODR), Regulations 2015s, all members of the Board and senior Management personal have affirmed their Compliance with the code of Conduct for the year ended 31<sup>st</sup> March, 2020.

Date: 28<sup>th</sup> August, 2020

Place: Kolkata

For Computer Point Ltd.

A. Rahaman

Chief Financial Officer

ANNEXURE 4

The information as required under Section 197(12) of the Companies Act, 1956 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) rules, 2014:

Remuneration paid to Directors and Key Managerial Personnel:

(Rs. In Lacs)

Sl. No	Name	Title/Category	Remuneration In Fiscal 2020	Remuneration In Fiscal 2019	% increase remuneration	Ratio Remuneration to the MRE
1.	A. Jain	W. T Director	5.00	3.50	-	5.00:1
2.	S. Mukherjee	CFO	1.20	1.80	-	1.20:1
3.	A. Rahaman	CFO	0.60	0.00	-	0.60:1

Comparison of Remuneration of Computer Point Ltd. against the performance of the Company:

Sl. No	Name	Designation	Remuneration	Comparison of remuneration against the performance of the Company	
				Comparison with Turnover	Comparison with Net Profit
1.	A. Jain	W T Director	5.00	0.09%	180.41%
2.	S, Mukherjee	CFO	1.20	0.05%	92.78%
3.	A.Rahaman	CFO	0.60	0.02%	30.90%

Comparison of Remuneration to Employees

(Rs. In Lacs)

Particulars	As on 31.03		Increase / Decrease	Average Increase / Decrease	Median Remuneration of Employee (MRE)		Increase / Decrease in MRE	% Increase / Decrease in MRE
	2020	2019			As on	As on		
					31.03.2020	31.03.2019		
Number of permanent Employees on the rolls of the Co.	12	15	3					

Total	46.11	47.40	-1.29					
Remuneration								

ANNEXURE 5

MANAGEMENT DISCUSSION AND ANALYSIS

1. MANAGEMENT DISCUSSION AND REPORT (AS ANNEXED TO THIS REPORT AND MARKED AS ANNEXURE - 5)

The Company had been very aggressive in the quest for new contracts and execution thereof while maintaining its pricing standards. The Company foresees no improvement in its order positions in diverse Industrial sectors in the immediate future due to serious working capital deficit.

2. INDUSTRY STRUCTURE AND DEVELOPMENT:

Indian economy has recorded a rapid growth over the last few years, followed by a large number of Indian companies extending their operations globally and competing with other foreign multi-nationals in equal footing and even acquiring control over a number of them. Such rapid growth of Indian Economy was made possible by the meteoric growth of service sector like Information Technology (IT and IT enabled services) industry which is expected to continue its growth process. This growth process of IT enabled services is appropriately complemented by the necessary development imparted by a host of **Management and computer Institutions. In this background 'Computer Point' (CPL) which has already established its presence with a brand name in Computer & Management stands to have extensive opportunities ahead.**

3. OPPORTUNITY AND THREAT:

Your Company has a huge network of franchisee spread all over the country especially in the rural areas **through which it carries out its educational business. Your Company's products enjoy wide acceptance in various users Industries including widely dispersed institutions and universities. Yet in the ever changing corporate and technology scenario, it is always necessary to keep regular vigilance and to maintain a constant pace with Technology developments and to update one's system of operations. The dynamic and energetic infusion in Company's management team is capable of utilizing for the Company's benefit.**

4. OUTLOOK:

Barring a few unforeseen, the Company is confident to maintain its growth rate and once its liquidity problem is solved, it is definite to accelerate with higher and higher quality services to its customers and students.

5. RISK AND CONCERNS

The IT Business in India is highly fragmented .the sector is mainly dominated by the small regional players having presence in their own region like city or state. There are a very few companies in India having a brand name and nationwide presence. Computer Point is one of the Companies having a nation wide presence especially in Eastern India region. Since there are a few players more and bigger players are eyeing this sector as a nice segment for the business. Thus many new big players are entering in the market with big capital expenditure plans. Again the sector is highly dependent on the Govt. budgetary

support for imparting education in the country. Due to rising fiscal deficit Govt. may reduce the budgetary support which may have an impact on the performance of the Company.

#### 6. INTERNAL CONTROL SYSTEM:

The Company has proper and adequate system of internal controls to ensure that all assets are safeguarded; transactions are authorized, recorded and reported correctly. The controls also ensure compliances with policies and statutes. The operational management drives its control over business processes through operational systems, procedure manuals and financial limits of authority manual, which are being reviewed and updated on an on going basis with an objective to improve systems and efficiency of operations.

The scope of the audit activity is mainly guided by the annual audit programme developed by the internal audit team of the Company in consultation with the statutory auditors, which is first reviewed by the management committee of the Board of Directors. The Internal audit programme is aligned to the existing system and procedures, financial limits of authority and also the key risk areas.

Internal audit department carries out audit throughout the year covering almost all areas of operations including the follow up action. The Audit Committee of the Board of Directors reviews the internal audit report along with the direction/action plan recommended by the management committee and the implementation of corrective actions.

#### 7. HUMAN RESOURCES DEVELOPMENT & INDUSTRIAL RELATION

The Company believes that the quality of its employees is the key to its success in the long run and is committed to provide the necessary human resource development and training opportunities to equip them with the skills, which would enable them to adapt to contemporary technological advancements.

Industrial relations during the year continues to be cordial and the Company is committed to maintain good industrial relations through negotiations, meetings etc.

For and on Behalf of the Board

Date: 28<sup>th</sup> AUGUST, 2020

Place: Kolkata

A. Jain  
W.T. Director

(DIN: 00432709)

L. Jain  
Director

(DIN: 00397913)

### **Audit Report**

ACHARYYA SWAPAN & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. -325797E  
**Independent Auditor's Report**

53, COLLEGE STREET  
KOLKATA-700073  
PAN –AAPFA1221L

To The Members of Computer Point Limited

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



## Opinion

We have audited the accompanying standalone financial statements of Computer Point Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 Indian Accounting Standards prescribed under section 133 of the Act read with the **Companies (Indian Accounting Standards) Rules, 2015**, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

## Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## Key audit matters

Key audit matters 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter
1	Impact of Covid-19 pandemic on going concern, impairment, expected credit loss, valuation & internal financial control  The pandemic & consequent lock down imposed by the govt. w.e.f. 22.03.2020 which is still in force in a truncated manner had disrupted economic activity throughout the

country. This will affect the repayment schedule of loans advanced by the company.

#### **Auditor's Response**

The impact of the pandemic will not affect the items & component of the current year financial statement, therefore no impairment is recognized. Appropriate disclosure of subsequent events, risk & uncertainties & how events & condition may impact future operating results, cash flows & financial position of the entity has been made to the extent foreseeable. There is some deficiency in the internal financial control relating to reporting from center.

#### **2. Key Audit Matter**

Evaluation of uncertain tax positions

The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Notes to the Standalone Financial Statements

#### **Auditor's Response**

##### **Principal Audit Procedures**

Obtained details of completed tax assessments and demands for the year ended March 31, 2020 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2019 to evaluate whether any change was required to management's position on these uncertainties.

#### **3 Key Audit Matter**

Recoverability of Indirect tax receivables

As at March 31, 2020, non-current assets in respect of withholding tax and others includes Service Tax recoverable amounting to Rs. 18.49lacs which are pending adjudication. Refer Note to the Standalone Financial Statements.

#### **Auditor's Response**

##### **Principal Audit Procedures**

We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.

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

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

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

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

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

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

The Company's Board of Directors is 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 financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as 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 statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes

public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that :

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

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

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

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

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 A". Our report expresses a qualified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 on its financial position in its standalone financial

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.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the order.

**For AcharyyaSwapan& Co**  
Chartered Accountants  
Firm Registration No.325797E

Partner  
Membership No.068958  
UDIN :20068958AAAADO4199

### **Annexure "A" to the Independent Auditor's Report**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Computer Point Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 Computer Point 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 Board of Directors of the Company 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. 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 respective 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 was 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 auditor's judgement, 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 internal financial controls system over financial reporting of the Company.

### **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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **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**

The Company does not fulfill 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 AcharyyaSwapan& Co**  
Chartered Accountants  
Firm Registration No.325797E

Partner  
Membership No.068958  
UDIN : 20068958AAAADO4199

**Annexure 'B' to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Computer Point Limited of even date)

i. In respect of the Company's fixed assets:

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

(b) The verification of the items of fixed assets is adequate considering the size & truncated operation of the company. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

ii. The Company is in the business of providing software training services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.

iii. According to the information and explanations given to us, the Company has granted unsecured loans to bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which :

(a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

(b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations

(c) There is no overdue amount remaining outstanding as at the year-end

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

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues :



(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

(c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2020 on account of dispute are given below :

Nature of the statute	Nature of dues	Forum where Dispute is pending	Period to which the amount relates	Amount in Rs. crore
The Income Tax Act, 1961	Income Tax			
Finance Act, 1994	Service Tax	CEGAT	2010-11	2.19 excluding interest & penalty
Central Excise Act, 1944	Excise Duty			
Customs Act, 1962	Custom Duty and Interest			
Sales Tax Act and VAT Laws	Sales Tax and interest			

viii. The Company has taken car loan from ICICI Bank. During the year the company has failed to honor all its EMI. The legal action or any settlement option is not dealt with.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

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

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For AcharyyaSwapan& Co**  
Chartered Accountants  
Firm Registration No.325797E

Partner  
Membership No.068958  
UDIN : 20068958AAAADO4199

Place: Kolkata

Date : 28.08.2020

#### NOTES TO ACCOUNTS

##### **ComputerPoint** Ltd

##### **Notes to Financial Statements for the year ended 31st March 2020**

###### **1 General Information**

Computer Point Limited is a Company incorporated under the Companies Act, 1956. The Company's shares are listed on the Bombay Stock Exchange. The Company is engaged in imparting IT education to the young aspiring generation.

The financial statements as at 31 March 2020 present the current financial position of the Company.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary

economic environment in which the Company operates.

The financial statements for the year ended 31 March 2020 were approved by the Board of Directors and authorised for issue on 28.08.2020.

###### **2 Significant accounting policies**

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

3 **Statement of compliance**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Ind AS notified under

the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 01, 2016.

These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

4 **Basis of preparation**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention.

5 **Use of estimates and critical accounting judgments**

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to the carrying amounts of assets and liabilities include useful lives of property, plant and equipment, intangible assets, impairment of property, plant and equipment, recoverability of deferred tax assets, commitments and contingencies.

6 **Property, plant and equipment**

An item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying amount of the replaced part is derecognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs

and expenditures incurred to bring the asset to its working condition and location for its intended use.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognised in the statement of profit and loss.

7 **Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

8 **Depreciation methods, estimated useful lives and residual value of property, plant and equipment**

Depreciation, is calculated using written down value method to allocate their cost, net of their residual values on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013, which are also supported by technical evaluation.

The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

The estimated useful lives for the main categories of property, plant and equipment and other intangible assets are:

Categories of assets	Useful life (in years)
Furniture & Fixture	10
Vehicles	8 - 10
Computer & Software	5

9 **Impairment of non-financial assets**

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs of disposal and

value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash flows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

## 10 **Financial Instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

### 11 **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

### 12 **(a) Financial assets Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than three months from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

#### **Financial assets at amortized cost**

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets 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.

#### **Financial assets measured 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 model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets 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.

#### **Financial assets measured at fair value through profit or loss**

Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through profit or loss.

#### **Impairment of financial assets**

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income.

The Company recognises life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

#### **De-recognition of financial assets**

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

#### **(b) Financial liabilities and equity instruments**

**Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

#### **Financial liabilities**

Financial liabilities such as trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

#### **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

### 13 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. When appropriate, provisions are measured on a discounted basis. Constructive obligation is an obligation that derives from an entity's actions where:

- (a) by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities and
- (b) As a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

### 14 Income taxes

**The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and deferred tax liabilities attributable to temporary differences and to unused tax losses.**

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that

future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

### 15 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

#### **Sale of goods**

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognized if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

### 16 Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

### 17 Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

18 **Contingent Liabilities**

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

19 **Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest hundreds as per the requirements of Schedule III, unless stated otherwise.

**Note 20. Capital management**

**(a) Risk management**

The **Company's objectives when managing capital are to:**

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

**The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company manages its capital structure and makes adjustments in response to changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, long term borrowings and short term borrowings.**

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders or issue new shares.

**The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company takes appropriate steps in order to maintain, or if necessary adjust, its capital structure.**

The amount mentioned under total equity in balance sheet is considered as Capital.

**(b) Dividends paid and proposed**

Particulars	31 March 2020	31 March 2019
<b>(i) Equity shares</b>		
Final dividend for the year ended 31 March, 2020 - Nil (31 March 2019 - Nil) per fully paid share	-	-
Dividend Distribution Tax	-	-

**Computer Point Limited**  
**Notes to Financial Statements for the year ended 31st March 2020**  
**Note 21. Fair value measurements**  
**Financial instruments by category**

<b>Financial assets</b>						
Investments in equity instruments	-	-	-	-	-	-
Trade receivables	-	-	825.39	-	-	883.51
Cash and cash equivalents	-	-	1.28	-	-	2.40
Other financial assets	-	-	1,969.64	-	-	1,884.10
<b>Total financial assets</b>	-	-	<b>2,796.31</b>	-	-	<b>2,770.01</b>
<b>Financial liabilities</b>						
Borrowings	-	-	1.34	-	-	3.23
Trade payable	-	-	29.64	-	-	25.27
<b>Total financial liabilities</b>	-	-	<b>30.98</b>	-	-	<b>28.50</b>

**Computer Point Limited**  
**Notes to Financial Statements for the year ended 31st March 2020**  
**Note 22. Fair value measurements (continued)**

**(i) Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its instruments into the three levels prescribed under the accounting standard.

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and, if possible, on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Fair values are determined in whole or in part, using a valuation assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The entire financial assets and liabilities of the Company is classified as Level 3 in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

**Note:**

a) There have been no transfers between Level 1 and Level 2 for the years ended March 31, 2020 and March 31, 2019.

b) Costs of unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the fair value within that range.

c) Fair value of borrowings which do not have an active market or are unquoted is estimated by discounting expected future cash flows using a discount rate equivalent to the risk-free rate adjusted for credit spread considered by lenders for instruments of similar maturities which is categorised as level 3 in the fair value hierarchy.

**(ii) Valuation technique used to determine fair value**

Specific valuation techniques used to value financial instruments include:

• the fair value of the financial instruments is determined using discounted cash flow analysis.

The carrying amounts of remaining financial assets and liabilities are considered to be the same as their fair values, due to their short-term nature.

The fair values for financial instruments were calculated based on cash flows discounted using current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

**Computer Point Limited****Notes to Financial Statements for the year ended 31st March 2020****Note 23. Financial Risk Management**

The Company's activities are exposed to a variety of financial risks: credit risk, liquidity risk and market risk (i.e. foreign currency risk, interest rate risk and price risk).

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk:

<b>Credit risk</b>	Cash and cash equivalents, trade receivables and financial assets measured at amortised cost.	Aging analysis Credit ratings	Diversification of bank deposits and credit limits, quality customer selection
<b>Liquidity risk</b>	Financial liabilities that are settled by delivering cash or another financial asset.	Cash flow forecasts	Projecting cash flows and considering the level of liquid assets necessary to meet the liabilities

**(A) Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) including deposits with banks and financial institutions and other financial instruments carried at amortised cost and financial guarantees.

**i) Trade receivables**

Trade receivables are non-interest bearing. Recovery of overdue debts is uncertain. There is no mechanism apparently feasible for its realisation. Though the Company's exposure to customers is diversified and no single customer contributes to more than 10% of outstanding trade receivables as at 31 March 2020 & as at 31 March 2019.

The ageing of trade receivables as of balance sheet date is given below. The age analysis have been considered from the due date:

Trade receivable as on 31 March 2020 (Gross)	-	82,539,158	82,539,158
Less: Provision for impairment loss	-	-	-
<b>Trade receivable as on 31 March 2020 (Net)</b>	=	<b>82,539,158</b>	<b>82,539,158</b>
Trade receivable as on 31 March 2019 (Gross)	-	88,351,084	88,351,084
Less: Provision for impairment loss	-	-	-
<b>Trade receivable as on 31 March 2019 (Net)</b>	=	<b>88,351,084</b>	<b>88,351,084</b>

The requirement for impairment is impressed upon, though it has been ignored because of pending reconciliation & confirmation from the counterparty. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 23. The Company does not hold collateral as security.

**ii) Financial instruments and deposits**

Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, loans receivables, investments and cash and cash equivalents held by the Company. None of the financial instruments of the Company result in material concentration of credit risk.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was RS 28,03,72,148 as at 31 March 2020, RS 27,94,60,817 as at 31 March 2019, being the total of the carrying amount of trade receivables and other financial assets.



**Computer Point Limited****Notes to Financial Statements for the year ended 31st March 2020****Note 24. Financial Risk Management (continued)****(B) Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally performed in accordance with practice and limits set by the Company.

**(i) Maturities of financial liabilities**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

## □ all financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

<b>Contractual maturities of financial liabilities</b>	<b>Less than 1 year</b>	<b>1 - 3 years</b>	<b>Total</b>
<b>31 March 2020</b>			
Borrowings	134,469.30	-	134,469.30
Trade payable		2,964,401.00	2,964,401.00
<b>Total financial liabilities</b>	<b>134,469.30</b>	<b>2,964,401.00</b>	<b>3,098,870.30</b>
<b>Contractual maturities of financial liabilities</b>	<b>Less than 1 year</b>	<b>1 - 3 years</b>	<b>Total</b>
<b>31 March 2019</b>			
Borrowings	188,304.20	134,469.30	322,773.50
Trade payable	-	2,526,704.00	2,526,704.00
<b>Total financial liabilities</b>	<b>188,304.20</b>	<b>2,661,173.30</b>	<b>2,849,477.50</b>

**(C) Market risk****(i) Foreign currency risk**

Foreign Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's transactions are denominated only in INR and hence the Company is not exposed to any foreign currency risk.

**(ii) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates because it does not have any floating rate borrowings nor does it have any variable rate financial assets.

**(iii) Price risk**

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market. The company is not exposed to equity securities price risk because it does not hold any equity instrument in another entity.

**Computer Point Limited**

**Notes to Financial Statements for the year ended 31st March 2020**

**Note 25. Other notes to accounts**

**a. Contingent liability is not provided for and includes:**

Service Tax demand disputed and under Appeal.	21,859,482.00	21,859,842.00

**b. The Company is engaged in the business of promoting skill based knowledge in the field of computer education among youth and have its center in Balasore -Orissa in India. The performance of the Company is assessed and reviewed Operating Decision Maker ('CODM') as a single operating segment. The Company is domiciled in India. The Company's customers from whom it derives more than 10% of total revenue.**

**c. Related party disclosure**

**i) Associate Company**

Nil

**ii) Key Managerial Personnel:**

Mr. A. Jain

**Key management personnel compensation**

Short term employee benefits	500,000.00	350,000.00
Post-employment benefits		
Long-term employee benefits		
Termination benefits		

**d. There were no dues to the Micro, Small and Medium Enterprises outstanding as on 31st March, 2020. This information required, has been determined to the extent such parties have been identified on the basis of information available to the Company.**

**e. Quantitative information**

2019-20	Not Applicable	Not Applicable	Not Applicable			
2018-19						
2019-20	-	-	-	-	-	-
2018-19	5,793	19,728	-	-	-	-

# COMPUTER POINT LIMITED

BALANCE SHEET AS AT 31st MARCH, 2020

CIN: L72200WB1984PLC152180

Particulars	Note No.	Rs. in Lac	Rs. in Lac
		As At 31st March 2020	As At 31st March 2019
<b>I. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property plant and equipment	11	13,97	19,74
(b) Advance for Properties	2	482,00	482,00
(c) Other non-current assets	3	18,49	18,49
<b>Total Non-Current Assets</b>		<b>514,46</b>	<b>520,23</b>
<b>(2) Current Assets</b>			
<b>Financial Assets</b>			
(a) Trade receivables current	4	825,39	883,51
(b) Cash and cash equivalents	5	8,38	24,80
(c) Bank balance other than Cash and cash equivalents	6	0,24	2,19
(d) Loan current	7	1,969,64	1,884,54
<b>Other current assets</b>	8	<b>53,05</b>	<b>54,32</b>
<b>Total Current Assets</b>		<b>2,856,65</b>	<b>2,849,36</b>
<b>Total Assets</b>		<b>3,371,11</b>	<b>3,369,59</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	9	3,000,13	3,000,13
(b) Other Equity	10	340,02	369,46
<b>Total Equity</b>		<b>3,340,25</b>	<b>3,369,59</b>
<b>(2) Liabilities</b>			
<b>Non Current Liabilities</b>			
Deffered Tax Liabilities (Net)	11	0,08	0,04
<b>Total Non-Current Liabilities</b>		<b>0,08</b>	<b>0,04</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(a) Borrowings current	12	1,635	3,723
(b) Other current Liabilities	13	29,75	25,73
(c) Provisions current	14	0,28	1,77
<b>Total Current Liabilities</b>		<b>30,88</b>	<b>30,73</b>
<b>Total Equity and Liabilities</b>		<b>3,371,11</b>	<b>3,369,59</b>
<b>NOTES TO THE ACCOUNTS</b>			
Notes referred to above and attached there to form an integral part of Balance Sheet			
This is the Balance Sheet referred to in our Report of even date.			
<b>FOR ACHARYYA SWAPAN &amp; CO.</b>		<b>FOR COMPUTER POINT LIMITED</b>	
<b>CHARTERED ACCOUNTANTS</b>			
<b>(CA. ADITYA SINGH)</b> Partner Membership No. : 068958 UDIN : 20068958AAAA004199 Firm Regd. No.: 325797E PLACE: KOLKATA DATED: 28/03/2020		<b>A. JAIN</b> (Director) DIN: 00397913  <b>A. RAHAMAN</b> (CFO & Compliance officer)	

# COMPUTER POINT LIMITED

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH 2020**

**CIN: L72200WB1984PLC152180**

Sl. No.	Particulars	Note No.	Rs. In Lac	Rs. In Lac
			Year Ended On 31st March*2020	Year Ended On 31st March*2019
	<b>Income:</b>			
I	Revenue from operations	i5	267	19728
II	Other Income	i6	15357	18694
III	<b>III. Total Revenue (I +II)</b>		<b>15624</b>	<b>33422</b>
	<b>Expenses:</b>			
IV	Cost of materials	i7	-	19546
	Employee Benefit Expense	i8	5992	3174
	Other Administrative Expenses	i9	8915	11632
	Deprication Expenses	20	576	872
	Financial cost on car loan		024	063
	<b>Total Expenses (IV)</b>		<b>15504</b>	<b>33237</b>
V	Profit/(Loss) before tax		120	185
	<b>Tax expense:</b>			
	(1) Current tax		023	024
	(2) Deferred tax		001	033
VI	Profit/(Loss) for the year		098	192
	<b>Other Comprehensive Income</b>			
VII	Items that will not be reclassified to profit or (loss)		-	-
IX	<b>Total Other Comprehensive Income</b>		-	-
	<b>Earning per equity share:</b>			
	(1) Basic		0003	0006
	(2) Diluted		0003	0006
	(Normal value per share is Rs. 10/-)			
	<b>NOTES TO THE ACCOUNTS</b>	<b>21</b>		
<p><i>Notes referred to above and attached there to form an integral part of Statement of Profit &amp; Loss This is the Statement of Profit &amp; Loss referred to in our Report of even date.</i></p>				
<p><b>FOR ACHARYYA SWAPAN &amp; CO.</b> <b>CHARTERED ACCOUNTANTS</b></p>			<p><b>FOR COMPUTER POINT LIMITED</b></p>	
<p><b>(CA. ADITYA SINGH)</b> Partner Membership No. : 068958 UDIN : 20068958AAAADO4199 PLAC: KOLKATA DATED: 28/08/2020</p>			<p><b>A. JAIN</b> (Director) DIN: F00397913</p> <p><b>A. RAHAMAN</b> (CFO &amp; Compliance officer)</p>	

**COMPUTER POINT LIMITED**  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31/03/2020**  
**CIN: L72200WB1984PLC152180**

(Rs. In Lacs)

		Current Year ended 31/03/20	Previous Year ended 31/03/19
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit before taxes & extraordinary items	1.20	1.35
	Adjustment for:		
	Depreciation	57.6	57.2
	Interest paid	0.21	0.63
	Interest received	(153.57)	(186.94)
	Misc. Exp. Written off	-	(177.59)
	Operating Profit before working Capital Changes	(146.40)	(176.24)
	Adjustment for:		
	Sundry Debtor	58.12	57.56
	Loans & Advances	(86.83)	(60.72)
	Advances for Project	-	-
	Trade Payables/Liabilities	0.65	(352.33)
		(25.16)	(39.50)
	<b>Cash Generated from Operations:</b>	(171.56)	(215.74)
	Interest Paid	(0.21)	0.63
	Direct Taxes Paid	(0.23)	(0.24)
	<b>Cash Flow before Extra Ordinary Items</b>	-	-
	Less Extra Ordinary Items	-	-
	<b>Net Cash Flow from Operating Activities</b>	(172.00)	(216.61)
<b>B</b>	<b>Cash Flow Investing Activities:</b>		
	Purchase of Fixed Assets	-	-
	Purchase for Investments	-	-
	Payment towards GST	-	-
	Payment of FBT Tax	-	-
	Interest/ Dividend Received	153.57	186.94
	Misc. Exp. For Share Issue	-	-
	<b>Net Cash used in Investing Activities</b>	153.57	186.94
<b>C</b>	<b>Cash Flow from Financing Activities:</b>		
	Grant	-	-
	Payment of Long Term Loan	-	-
	Payment of Unsecured Loan	-	-
	<b>Net Cash used in Financial Activities</b>	(18.43)	(29.67)
	<b>Net Increase/Decrease in Cash &amp; Cash Equivalent</b>		
	Cash & Cash Equivalent (Opening)	27.00	56.67
	Cash & Cash Equivalent (Ending)	8.57	27.00

**FOR ACHARYYA SWAPAN & CO.**  
**CHARTERED ACCOUNTANTS**

For and on behalf on the Board

**(CA. ADITYA SINGH)**  
 Partner  
 Membership No. : 068958  
 UJIN : 20068958AAAAD04199  
 Place : Kolkata  
 DATED: 28/08/2020

M. JAIN  
 Director  
 DIN:00397913

A. Jain  
 Joint Director  
 DIN:00432709

A. RAHAMAN  
 CFO &  
 Compliance officer



**COMPUTER POINT LIMITED**  
CIN: L72200WB1984PLC152180

**Notes Forming Integral Part of the Balance Sheet as at 31st March 2020**

**Note : 1 Property plant and equipment**

Sr. No	Particulars	Rs. In Lac	Rs. In Lac
		Current Year	Previous Year
ii	(a) Gross Block	56720	56720
	(b) Less: Depreciation	42723	3646
	(c) Net Block	13997	19724
	<b>Total</b>	<b>13997</b>	<b>19724</b>

**Note : 2 Advance for Properties non-current**

Sr. No	Particulars	Current Year	Previous Year
ii	Advance for Properties in Mumbai	482.00	482.00
	<b>Total</b>	<b>482.00</b>	<b>482.00</b>

**Note : 3 Other non-current assets**

Sr. No	Particulars	Current Year	Previous Year
ii	Deposit under S. Tax	18.49	18.49
	<b>Total</b>	<b>18.49</b>	<b>18.49</b>

**Note : 4 Trade Recievables current**

Sr. No	Particulars	Current Year	Previous Year
1	Outstanding for more than six months		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	825.39	883.51
	c) Doubtful		
2	Others		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful		
	<b>Total in "</b>	<b>825.39</b>	<b>883.51</b>

**Note :5 Cash & Cash Equivalents**

Sr. No	Particulars	Current Year	Previous Year
1	Cash-in-Hand		
	Cash Balance (Certified by the Management)	0.98	0.20
2	Cheque In Hand	7.40	24.60
	<b>Total in "</b>	<b>8.38</b>	<b>24.80</b>

**Note :6 Bank balance other than Cash and cash equivalents**

Sr. No	Particulars	Current Year	Previous Year
1	Bank Balance		
	Balance with schedule Bank in Current Account	0.24	2.19
	<b>Total in "</b>	<b>0.24</b>	<b>2.19</b>

**Note : 7 Loans current**

Sr. No	Particulars	Current Year	Previous Year
ii	Loans		
	a) Secured, Considered Good :		
	Loans & Advances	-	-
	b) Unsecured, Considered Good :		
	Loans	1,969.64	1,884.54
	Advances	-	-
	<b>Total in "</b>	<b>1,969.64</b>	<b>1,884.54</b>

**Note : 8 Other current assets**

Sr. No	Particulars	Current Year	Previous Year
1	Minium Alternative Tax Paid	17.98	17.98
2	Tax Deducted at Source	35.07	36.34
	<b>Total in "</b>	<b>53.05</b>	<b>54.32</b>

**Note : 9 Equity Share Capital**

Sr. No	Particulars	Rs. In Lac	Rs. In Lac
		Current Year	Previous Year
(a) 1	<b>AUTHORIZED CAPITAL</b> 3,10,00,000 Equity Shares of Rs. 10/- each.	3,100.00	3,100.00

**COMPUTER POINT LIMITED**  
CIN: L72200WB1984PLC152180

**Notes Forming Integral Part of the Balance Sheet as at 31st March 2020**

		<b>3,100.00</b>	<b>3,100.00</b>
<b>2</b>	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	3,00,01,300 Equity Shares of Rs. 10/- each, Fully Paid-Up	<b>3,000.13</b>	<b>3,000.13</b>
	<b>Total in "</b>	<b>3,000.13</b>	<b>3,000.13</b>

**(b) Reconciliation of Equity Shares**

Shares outstanding at the beginning of the year	<b>30,001,300</b>	<b>30,001,300</b>
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	<b>30,001,300</b>	<b>30,001,300</b>

**(c) Equity Shareholders holding more than 5 % of total Equity Capital  
As per Annexure**

**Note : 10 Other Equity-Reserve & Surplus**

Sr. No	Particulars	Current Year	Previous Year
<b>1</b>	<b>Capital Reserve</b>	<b>156.55</b>	<b>156.55</b>
<b>2</b>	<b>Securities Premium Reserve</b>	<b>500.00</b>	<b>500.00</b>
<b>3</b>	<b>Surplus (Profit &amp; Loss Account)</b>		
	Balance brought forward from previous year	<b>(317.40)</b>	<b>(319.34)</b>
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit/(Loss) for the Year	<b>0.98</b>	<b>1.92</b>
		<b>(316.43)</b>	<b>(317.40)</b>
	<b>Total in "</b>	<b>340.12</b>	<b>339.15</b>

**Note : 11 Deffered Tax Liabilities (Net)**

Sr. No	Particulars	Current Year	Previous Year
<b>i</b>	<b>Deferred Tax Liabilities</b>		
	Opening Balance B/F	<b>0.04</b>	<b>0.37</b>
	Adjustment for the current year	<b>(0.01)</b>	<b>0.33</b>
	<b>Total in "</b>	<b>0.03</b>	<b>0.04</b>

**Note : 12 Borrowings current**

Sr. No	Particulars	Current Year	Previous Year
<b>i</b>	<b>Car loan</b>	<b>1.35</b>	<b>3.23</b>
	<b>Total in "</b>	<b>1.35</b>	<b>3.23</b>

Motor car is financed by ICICI Bank (Branch- SP Sarani-Kolkata). Amount borrowed Rs. 5.50 Lacs repayable in 36 EMI of Rs. 17428/- out of which 19 EMI has been paid as on 31.03.2020.

**Note : 13 Other Current Liabilities**

Sr. No	Particulars	Current Year	Previous Year
<b>i</b>	<b>Creditors for expenses</b>	<b>29.25</b>	<b>25.28</b>
	<b>Total in "</b>	<b>29.25</b>	<b>25.28</b>

**Note : 14 Provisions current**

Sr. No	Particulars	Current Year	Previous Year
<b>i</b>	<b>Others</b>		
	Provision for Taxation (MAT)	<b>0.23</b>	<b>1.77</b>
	<b>Total in "</b>	<b>0.23</b>	<b>1.77</b>



**COMPUTER POINT LIMITED**  
**CIN: L72200WB1984PLC152180**

**Notes Forming Part of Statement of Profit & Loss as at 31st March 2020**

<b>Note : 15 Revenue from Operations</b>			
		Rs. in lac	Rs. in lac
Sr.No	Particulars	Current Year	Previous Year
1	Revenue from Operations	267	19728
	<b>Total in "</b>	<b>267</b>	<b>19728</b>

<b>Note : 16 Other Income</b>			
Sr.No	Particulars	Current Year	Previous Year
1	Interest Received (TDS Rs.1519453/- Prev.Yr.Rs. 1844413/A)	15251	13444
2	Interest Received on IT Refund	106	158
3	Education Income	-	092
	<b>Total in "</b>	<b>15357</b>	<b>13694</b>

<b>Note : 17 Cost of materials</b>			
Sr.No	Particulars	Current Year	Previous Year
1	Cost of materials	-	19546
	<b>Total in "</b>	<b>-</b>	<b>19546</b>

<b>Note : 18 Employment Benefit Expenses</b>			
Sr.No	Particulars	Current Year	Previous Year
1	Director Sitting Fees	040	040
2	Directors Remuneration	500	350
3	Staff Salary	4611	4740
4	Staff Welfare Expenses	341	1044
	<b>Total in "</b>	<b>5992</b>	<b>6174</b>

<b>Note : 19 Other Administrative Expenses</b>			
Sr.No	Particulars	Current Year	Previous Year
1	Electricity Charges	210	318
2	Direct Consumables	254	395
3	Repairs & Maintenance	275	582
4	Stock Exchange & Depository Fees	425	472
5	Insurance Premium Paid	040	040
6	Travelling & Convece	1395	1737
7	Advertisement	057	068
8	Printing & Stationery	507	708
9	Hire Charges	065	087
10	Communication Expenses	320	452
11	Vehicle Running & Repair	325	474
12	Professional Charges	265	248
13	Books & Courseware Material	1078	1225
14	Maintenance Expenses	485	585
15	Auditors Remuneration	025	025
16	Rent	1575	1640
17	Sales Promotions	-	180
18	Conference Expenses	506	370
19	Packing & Forwarding Expenses	-	210
20	General Expenditure	1218	1401
21	GST Output	-	3532
	Less: GST Input	-	3532
	<b>Total in "</b>	<b>3945</b>	<b>4682</b>

<b>Note : 20 Depreciation Expenses</b>			
Sr.No	Particulars	Current Year	Previous Year
1	Depreciation Expenses	576	872
	<b>Total in "</b>	<b>576</b>	<b>872</b>

**COMPUTER POINT LIMITED**

CIN : L72200WB1984PLC152180

**Notes Forming Integral Part of the Balance Sheet as at 31st March 2020****Note : 1 Property plant and equipment**

Sr. No	Particulars	Rate	Gross Block				Depreciator				Net : WDV as at 31.03.2020
			Value at the beginning as at 31.03.2019	Addition during the year	Sold during the year	Value at the end as at 31.03.2020	Value at the beginning upto 31.03.2019	During the year	Deduction during the year	Value at the end upto 31.03.2020	
I	Computer Systems	40.00%	3,024,810	-	-	3,024,810	2,380,198	257,845	-	2,638,043	386,767
II	Furniture & Fixture	18.10%	516,940	-	-	516,940	187,132	59,695	-	246,827	270,113
III	Motor Car	25.89%	2,078,331	-	-	2,078,331	1,079,000	258,727	-	1,337,273	740,604
	<b>TOTAL (A)</b>		5,620,081	=	=	5,620,081	3,646,330	576,267	=	4,222,597	1,397,484
	Previous Year		5,620,081	-	-	5,620,081	2,773,910	872,420	-	3,646,350	1,973,731

<b>Block</b>	
<i>MDV/gson</i> <b>31.03.2019</b>	
<b>644,612</b>	
<b>329,808</b>	
<b>999,331</b>	
<b>1,973,751</b>	
<b>2,846,171</b>	

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

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year		
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total
<b>A. Promoters</b>							
<b>(1) Indian</b>							
a) Individual/HUF	547762	-	547762	1.83	547762	-	547762
b) Central Govt	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-
f) Any Others	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-
<b>(A) (1):</b>	<b>547762</b>	<b>-</b>	<b>547762</b>	<b>1.83</b>	<b>547762</b>	<b>-</b>	<b>547762</b>
<b>(2) Foreign</b>	-	-	-	-	-	-	-
a) NRIs-Individuals	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-
<b>(A) (2):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoters</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(A)=(A)(1) + (A)(2)</b>	<b>547762</b>	<b>-</b>	<b>547762</b>	<b>1.83</b>	<b>547762</b>	<b>-</b>	<b>547762</b>
<b>B. Public Shareholding</b>							
<b>1. Institutions</b>							
a) Mutual Funds	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-
i) Insurance Companies	-	-	-	-	-	-	-
g) FII	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-
j) Others (specify)	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-
<b>(B)(1):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>							
a) Bodies Corp.							
i) Indian	17902983	3716329	21619312	72.06	17880048	3720449	21600497
ii) Overseas	-	-	-	-	-	-	-
b) Individual							
i) Individual shareholders holding nominal share capital							

	Upto Rs. 2 lakh	5172768	173594	5346362	17.82	5140806	186612	5327418
	i) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	2462727	25137	2487864	8.29	2526898	0	2525628
c)	Others (NR)	-	-	-	-	-	-	-
	c-1) HUF	-	-	-	-	-	-	-
	c-2) clearing members	-	-	-	-	-	-	-
	Sub-total (B)(2)	25538478	3915060	29453538	98.17	25547252	3906286	29453538
	Total Public Shareholding (B)=(B)(1) + (B)(2)	25538478	3915060	29453538	98.17	25547252	3906286	29453538
c)	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-
	Grand Total (A+B+C)	26086240	3915060	30001300	100.00	26095014	3906286	30001300

	% Change during the year
% of Total Share	
1.83	-
-	-
-	-
-	-
-	-
-	-
1.83	-
-	-
=	=
=	=
=	=
=	=
-	-
-	-
-	-
1.83	-
-	-
-	-
-	-
=	=
=	=
=	=
-	-
-	-
-	-
-	-
72.00	10.06
-	-

17.76	0.07
8.42	0.13
=	=
=	=
=	=
98.18	-
98.18	-
-	-
100	-

**(iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs)**

S.No	Name	Shareholding at the beginning of the year		Increase/Decrease in Share holding		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Co	Sale/Purchase		No. of Shares	% of total shares of the Co
1	GOLDVIEW TRADERS PVT LTD	3750000	12.5			3750000	12.5
2	KALPOJARU SUPPLIERS PVT LTD	3750000	12.5			3750000	12.5
3	COMPARE COMMERCIAL PVT LTD	3747814	12.5			3747814	12.5
4	PROTECT MARKETING	3750000	12.5			3750000	12.5
5	JAI TECHNOLOGY PVT LTD	2000000	6.67			2000000	6.67
6	SS HOMES PVT LTD	2000000	6.67			2000000	6.67
7	JAI SOFTWARE & SYSTEM PVT LTD	1437462	4.79			1437462	4.79
8	EPOCH MERCHANTILE PVT LTD	337908	1.13			338650	1.13
9	SANJAY NATH BHOWAL	122079	0.41			122079	0.41

**(v) Shareholding of Directors and Key Managerial Personnel:**

S.No	Name	Shareholding at the beginning of the year		Cumulative Share holding during the year (01-04-19 to 31-03-20)		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Co	No. of Shares	% of total shares of the Co	No. of Shares	% of total shares of the Co
1	A. JAIN	290200	0.97	290200	0.97	-	-
2	M. JAIN	178781	0.60	178781	0.60	-	-

**Shareholding of Promoters**

SN	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of total shares of the Company	% of Shares Pledge/encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledge/encumbered to total shares
1	ANKUSH JAIN	290200	0.97	-	290200	0.97	-
2	APURVA JAIN	178781	0.60	-	178781	0.60	-
3	MATA JAIN	178781	0.60	-	178781	0.60	-
	<b>TOTAL</b>	<b>547762</b>	<b>1.83</b>		<b>547762</b>	<b>1.83</b>	

**INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. In Lacs)**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total
				Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
- Addition	-	-	-	-
- Reductor	-	-	-	-
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>				

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and / or Manager (Rs. In Lacs)**

S. No.	Particulars of remuneration	Name of Mgt	Total
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		WID/Manager	Amount
<b>Remuneration to MD/ WID and /or Manager</b>		<b>Shri Ankush Jain, WID</b>	
<b>i</b>	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	500	500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profit in lieu of salary under section 17(2) Income-tax Act, 1961	-	-
<b>2</b>	<b>Stock Option</b>	-	-
<b>3</b>	<b>Sweat Equity as % of profit</b>	-	-
<b>4</b>	<b>Commission others, specify</b>	-	-
<b>5</b>	<b>Others, please specify</b>	-	-
<b>Total (A)</b>		<b>500</b>	<b>500</b>

**B. Remuneration to other directors:**
**(In Rs)**

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. A. Das	Mrs. L. Jain	
1	<b>Independent Directors</b>			
2	i. Fee for attending board / committee meeting	23,000	17,000	40,000
	ii. Remuneration	-	-	-
	iii. Reimbursement of Expenses	-	-	-
	<b>Total (1)</b>	<b>23,000</b>	<b>17,000</b>	<b>40,000</b>
	<b>Other Non-Executive Director</b>			
2	i. Fee for attending board / committee meeting	-	-	-
	ii. Commission	-	-	-
	iii. Others, please specify	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>			
<b>Total Managerial Remuneration</b>				
<b>Overall Ceiling as per the Companies Act, 2013</b>				<b>40,000</b>

**C. Remuneration to key managerial personnel other than MD/Manager/WTD:**
**(Rs. In Lacs)**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	General Manager (Finance)	Total
1	<b>Gross salary</b>			
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.60	1.80	2.40
	(b) Value of perquisites u/s section 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	<b>Stock Option</b>			
3	<b>Sweat Equity</b>			
4	<b>Commission</b>			
5	= as % of profit			
	- others, specify			
5	<b>Others, please specify</b>			
<b>Total</b>		<b>0.60</b>	<b>1.80</b>	<b>2.40</b>

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section / Comp	Brief Description	Details of Punishment / Compounding Fees imposed	Authority (RD/NCLT/ Court)
A. COMPANY	-	-	-	-
	-	-	-	-
	-	-	-	-
B. DIRECTORS	-	-	-	-
	-	-	-	-
	-	-	-	-
C. OTHER OFFICERS	-	-	-	-
	-	-	-	-
	-	-	-	-