

No.: CSL/BSE/NSE/CSE/23-24/

Date: - 28.08.2023

1) BSE Limited

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001.  
Email- [corp.compliance@bseindia.com](mailto:corp.compliance@bseindia.com)  
Stock Code: 532339

(BY BSE LISTING CENTRE)

2) National Stock Exchange of India Ltd

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E), Mumbai-400051.  
Email- [cm1ist@nse.co.in](mailto:cm1ist@nse.co.in)  
Stock Code: COMPUSOFT

(BY NSE NEAPS)

3) The Calcutta Stock Exchange Limited

7, Lyons Range, Dalhousie  
Kolkata: 700001  
West Bengal  
Email- [listing@csl-india.com](mailto:listing@csl-india.com)  
Stock Code: 13335

(BY E-MAIL)

**Sub: - Notice of 29<sup>th</sup> Annual General Meeting to be held on September 20, 2023, along with Annual Report for the Financial Year 2022-23.**

Dear Sir/Madam,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Notice of 29<sup>th</sup> Annual General Meeting ("AGM") to be held on Wednesday, September 20, 2023 at 04:00 P.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as listed in the Notice of AGM along with Annual Report for the Financial Year 2022-23, for your reference & record.

The Notice of 29<sup>th</sup> Annual General Meeting and Annual Report for Financial Year 2022-23 are also made available on the website of the Company at the link: <https://compucom.co.in/mdocs-posts/annual-report-2022-23/>

The Company has commenced the dispatch of the Notice of 29<sup>th</sup> Annual General Meeting and Annual Report for Financial Year 2022-23 to the members by electronic means from Monday, August 28, 2023.

The Schedule of the 29<sup>th</sup> Annual General Meeting is as under:

Event	Date	Time
Cut-off date to vote on AGM Resolutions	September 13, 2023	NA
Book closure Date-AGM and Final	From Thursday,	NA

Dividend	September 14, 2023 to Wednesday September 20, 2023	
Commencement of dispatch of annual report to shareholders	August 28, 2023	NA
Completion of dispatch of annual report to shareholders	August 28, 2023	NA
Commencement of E-voting	September 16, 2023	9:00 A.M. IST
End of E-voting	September 19, 2023	5:00 P.M. IST
AGM	September 20, 2023	4:00 P.M. IST

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

**Thanking You,**

**For Compucom Software Limited**

(Swati Jain)  
Company Secretary & Compliance Officer  
FCS: 8728

Enclosed: A/a

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

2022-23

**COMPUCOM**  
**SOFTWARE LIMITED**  
*We make IT happen*





## From the desk of CMD & CEO

Dear Shareholders,

I hope this letter finds you in good health and high spirits. As we conclude another remarkable financial year, I am honoured to address you and share our achievements, challenges, and vision for the future. The financial year 2022-23 has been a period of significant growth and transformation for Compucom Software Limited, and I am excited to provide you with an overview of our journey.

### Financial Performance:

I am pleased to report that our company has delivered a strong financial performance during the fiscal year 2022-23. Despite the unprecedented challenges posed by global economic uncertainties, we have managed to achieve higher growth by 10.29% in terms of total revenue and net profit during the financial year 2022-23 has been 8.50%. This is a testament to the resilience of our business model and the dedication of our talented workforce.

### Market Dynamics and Strategic Initiatives:

The Software and Education industry continues to evolve rapidly, and we have proactively adapted to these changes. Our strategic initiatives have focused on innovation, customer-centricity, and operational excellence. Under the ICT Education segment, due to various

projects being implemented by the company we have seen a steady flow of income which has sustained the company financials even after facing strong headwinds during the pandemic years. During the Financial Year 2022-23 we have been successfully running various ICT Projects awarded to us by the Government of Rajasthan and have also started operation and implementation of new ICT Project in 398 Government Schools worth Rs. 58.00 Crores. Keeping in view the strong focus of Central Government and State Government on the ICT segment, we intend to get more ICT projects during the upcoming FY 2023-24.

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

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

Our progress in Hotel & Hospitality sector is good and progress is ongoing. The finishing work of our Heritage Hotel is under progress, and we assure you that we will try our best to complete the project within this Financial Year. Work on the project of cold chaining and commodity storage/trading segments have also started during the FY 2022-23.

### Investing in Our People:

Our employees are the backbone of our success, and nurturing their growth remains a top priority. In the past year, we have invested in training programs, leadership development, and employee well-being initiatives. This has not only improved our internal capabilities but has also fostered a culture of collaboration and innovation.

### Sustainability and Corporate Responsibility:

Compucom Software Limited remains committed to sustainable business practices and corporate responsibility. We understand the importance of our role in minimizing our environmental impact and contributing positively to the communities we operate in. Throughout the year, we have taken steps to reduce our carbon footprint, promote diversity and inclusion, and engage in philanthropic activities.

### Outlook for the Future:

Looking ahead, we are optimistic about the opportunities that lie before us. The digital transformation journey of industries across the globe is creating new avenues for growth, and we are well-positioned to capitalize on these trends. Our focus will remain on innovation, agility, and customer satisfaction as we navigate the ever-changing landscape of the tech sector. New growth is expected from our hospitality and food industry initiatives.

### Appreciation:

I would like to express my sincere gratitude to our shareholders for your unwavering support and trust. It is your confidence in our vision that propels us forward. I would also like to extend my appreciation to our dedicated employees, clients, and partners who have been integral to our success.

In conclusion, the fiscal year 2022-23 has been a chapter of accomplishment and growth for Compucom Software Limited. We are excited to continue this journey with determination and enthusiasm, and I look forward to sharing more successes with you in the years to come.

Thank you for being a part of our story.

Warm regards,

**Surendra (Sam) K Surana**  
Chairman, Managing Director & CEO  
Compucom Software Limited

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**Mr. Surendra Kumar Surana**

Chairman, Managing Director and CEO  
DIN: 00340866

**Mr. Vaibhav Suranaa**

Executive Director  
DIN: 05244109

**Mrs. Trishla Rampuria**

Non-Executive Woman Director  
DIN: 07224903

**Mr. Ajay Kumar Surana**

Non-Executive Director  
DIN: 01365819

**Dr. Baldev Singh**

Independent Director  
DIN:08333652

**Mr. Satya Narayan Gupta**

Independent Director  
DIN: 07781599

**Mr. Amitabh Kaushik**

Independent Director  
DIN: 09033384

**Mr. Satya Narayan Vijayvergiya**

Independent Director  
DIN: 03185976

### REGISTRAR & SHARE TRANSFER AGENT

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

### REGISTERED OFFICE

IT: 14-15, EPIP, Sitapura, Jaipur  
(Rajasthan)- 302022, India  
Phone: 0141-2770131  
Email: [fin@compucom.co.in](mailto:fin@compucom.co.in)  
Website: [www.compucom.co.in](http://www.compucom.co.in)  
Corporate Identification  
Number: L72200RJ1995PLC009798

### BOARD COMMITTEES

**Audit Committee**

Dr. Baldev Singh (Chairman)  
Mr. Vaibhav Suranaa (Member)  
Mr. Amitabh Kaushik (Member)

**Nomination & Remuneration Committee**

Mr. Satya Narayan Vijayvergiya (Chairman)  
Mr. Satya Narayan Gupta (Member)  
Mrs. Trishla Rampuria (Member)

**Stakeholder Relationship Committee**

Mr. Amitabh Kaushik (Chairman)  
Mr. Vaibhav Suranaa (Member)  
Mrs. Trishla Rampuria (Member)

**Borrowing committee**

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

### KEY MANAGERIAL PERSONNEL

**CA Sanjeev Nigam**

Chief Financial Officer

**CS Swati Jain**

Company Secretary & Compliance Officer

### STATUTORY AUDITOR

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

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

### SECRETARIAL AUDITOR

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

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

### PRINCIPAL BANKERS

State Bank of India  
Axis Bank Limited  
IndusInd Bank Limited

### SUBSIDIARY COMPANY

CSL Infomedia Private Limited

## NOTICE OF THE TWENTY-NINTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-Ninth Annual General Meeting (“AGM/ Meeting”) of the members of Compucom Software Limited will be held on Wednesday, September 20, 2023, at 04:00 P.M. through Video Conferencing (VC)/ Other Audio- Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

1. To adopt the:
  - a) Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2023, together with the reports of Board of Directors and Auditors thereon; and
  - b) Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2023, together with the report of Auditors thereon.
1. To declare a final dividend of 20% i.e. Rs. 0.40 per equity share for the financial year ended on March 31, 2023.
2. To appoint a director in place of Mrs. Trishla Rampuria (DIN: 07224903), who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

#### 4. TO CONSIDER AND DETERMINE THE FEES FOR DELIVERY OF ANY DOCUMENT THROUGH A PARTICULAR MODE OF DELIVERY TO A MEMBER

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

“**RESOLVED THAT** pursuant to Section 20 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, consent of the members be and is hereby accorded that upon receipt of a request from a member for delivery of any document through a particular mode, an amount of Rs.50/- (Rupees Fifty only) per document, over and above reimbursement of actual expenses incurred by the Company, be levied by way of fees for sending the document to him in the desired particular mode.

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

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty or doubt that may arise in respect of the matter aforesaid, including the variation in fees for delivery of documents”.

#### 5. TO AUTHORIZE THE BOARD OF DIRECTORS FOR CREATION OF CHARGE ON ASSETS OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 TO SECURE BORROWINGS MADE/TO BE MADE UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the relevant provisions of the Articles of Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions (if any), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to the creation of mortgage and/or charge (s) and/or hypothecate any of movable and / or immovable properties of the Company including receivables in the form of book debts, wherever situated both present and future or on whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, on the whole or substantially the whole of any such undertaking(s), on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit, to or in favor of any bank(s) or body(ies) corporate or person(s), together with interest, cost, charges and expenses thereon for an amount not exceeding Rs. 300 Crores only (Rupees Three Hundred Crores only) at any point of time.

**RESOLVED FURTHER THAT** the securities to be created by the Company aforesaid may rank exclusive/ prior/ pari-passu/ subsequent with/to the hypothecation/ mortgages and/or charges already created or to be created by the Company as may be agreed to between the concerned parties.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

**6. TO AUTHORIZE THE BOARD OF DIRECTORS UNDER SECTION 186 OF THE COMPANIES, ACT, 2013 UPTO AN AGGREGATE OF Rs. 300 CRORES ONLY (RS. THREE HUNDRED CRORES ONLY):**

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions (if any), the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) for giving any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, on such terms and conditions and with or without security as the Board of Directors may in their absolute discretion think fit from time to time notwithstanding the fact that the aggregate of the loans, guarantee, security and investment so far given/provided/made by the Company along with the loans, guarantee, security and investment to be given/provided/made, exceed the aggregate permissible limit i.e. 60% of the paid-up share capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sum of money shall not at any time exceed the aggregate limit of Rs. 300 Crores only (Rupees Three Hundred Crores Only).

**RESOLVED FURTHER THAT** the aforementioned loan(s) shall not be given at a rate of interest lower than the prevailing yield of one year, three-years, five years or ten-years Government Security closest to the tenor of the loan.

**RESOLVED FURTHER THAT** the Board of the Directors be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments/loans/ guarantees/securities made or given or provided by the Company (as the case may be).”

**7. TO AUTHORIZE THE BOARD OF DIRECTORS TO ADVANCE ANY LOAN, GIVE ANY GUARANTEE OR TO PROVIDE ANY SECURITY TO ALL SUCH PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF Rs. 300 CRORES ONLY (RS. THREE HUNDRED CRORES ONLY)**

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

“**RESOLVED THAT** pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Articles of Association of the Company, and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions (if any) the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan(s) including loan represented by book debt and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/ availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and in which any of the Director of the Company from time to time is



interested or deemed to be interested on such terms and conditions as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities (including the loans already advanced, guarantee already provided) shall not at any time exceed the aggregate limit of Rs. 300 Crores only (Rupees Three Hundred Crores Only).

**RESOLVED FURTHER THAT** the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

**8. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH CSL INFOMEDIA PRIVATE LIMITED: -**

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

“**RESOLVED THAT** pursuant to the provision of Regulation 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof or the time being in force), and the Company’s Policy on Materiality of Related Party Transaction(s), and on the basis of approval of the Audit Committee and the recommendation of Board of Directors, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with CSL Infomedia Private Limited, a material subsidiary company of Compucom Software Limited (‘the Company’) and consequently a related party of the company, on such terms and conditions as may be agreed between the Board of Directors of the Company and CSL Infomedia Private Limited, for an aggregate value of up to Rupees One Hundred Crores Only (Rs. 100 Crores Only) for each financial year from April 01, 2023 to March 31, 2028 being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to perform all such deeds, matters and things, including finalize the terms and conditions, executing and sign the documents as may be necessary from time to time to make the resolution effective.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified, and confirmed in all respects.”

**9. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH COMPUCOM TECHNOLOGIES PRIVATE LIMITED:-**

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

“**RESOLVED THAT** pursuant to the provision of Regulation 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Company’s Policy on Materiality of Related Party Transaction(s), on the basis of approval of the Audit Committee and the recommendation of Board of Directors, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Compucom Technologies Private Limited, a group company

of Compucom Software Limited (“the Company”) and consequently a related party of the company, on such terms and conditions as may be agreed between the Board of Directors of the Company and Compucom Technologies Private Limited, for an aggregate value of up to Rupees Fifty Crores only (Rs.50 Crores only) for each financial from April 01, 2023 to March 31, 2028 being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to perform all such deeds, matters and things, including finalize the terms and conditions, executing and sign the documents as may necessary from time to time to make the resolution effective.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified, and confirmed in all respects.”

**10. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH COMPUCOM (INDIA) PRIVATE LIMITED: -**

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

“**RESOLVED THAT** pursuant to provision of Regulation 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Company’s Policy on Materiality of Related Party Transaction(s), on the basis of approval of the Audit Committee and the recommendation of Board of Directors,, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Compucom (India) Private Limited, a group company of Compucom Software Limited (“the Company”) and consequently a related party of the company, on such terms and conditions as may be agreed between the Board of Directors of the Company and Compucom (India) Private Limited, for an aggregate value of up to Rupees Fifty Crores only (Rs. 50 Crores only) for each financial year from April 01, 2023 to March 31, 2028 being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to perform all such deeds, matters and things, including finalize the terms and conditions, executing and sign the documents as may necessary from time to time to make the resolution effective.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified, and confirmed in all respects.”

**11. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH SAMBHAV INFOTECH PRIVATE LIMITED: -**

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

“**RESOLVED THAT** pursuant to provision of Regulation 2 (1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Company’s Policy on Materiality of Related Party Transaction(s), on the basis of approval of the Audit Committee and the recommendation of Board of Directors,, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted

by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Sambhav Infotech Private Limited, a group company of Compucom Software Limited and consequently a related party of the company, on such terms and conditions as may be agreed between the Board of Directors of the Company and Sambhav Infotech Private Limited, for an aggregate value of up to Rupees Fifty Crores only (Rs.50 Crores only) for each financial year from April 01, 2023 to March 31, 2028 being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to perform all such deeds, matters and things, including finalize the terms and conditions, executing and sign the documents as may necessary from time to time to make the resolution effective.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified, and confirmed in all respects.”

**12. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH RISHAB INFOTECH PRIVATE LIMITED: -**

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

“**RESOLVED THAT** pursuant to provision of Regulation 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Company's Policy on Materiality of Related Party Transaction(s), on the basis of approval of the Audit Committee and the recommendation of Board of Directors,, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with The Rishab Infotech Private Limited, a group company of Compucom Software Limited (“the Company”) and consequently a related party of the company, on such terms and conditions as may be agreed between the Board of Director of the Company and Rishab Infotech Private Limited, for an aggregate value of up to Rupees Fifty Crores only (Rs. 50 Crores only) for each financial year from April 01, 2023 to March 31, 2028 being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to perform all such deeds, matters and things, including finalize the terms and conditions, executing and sign the documents as may necessary from time to time to make the resolution effective.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects.”

**13. RE-APPOINTMENT OF MR. VAIBHAV SURANAA (DIN: 05244109) AS A WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR: -**

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

“**RESOLVED THAT** pursuant to the provisions of section 196, 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including

any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of Articles of Association and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals, recommendation of Nomination and Remuneration Committee and Board, the consent of the members be and is hereby accorded to the appointment of Mr. Vaibhav Suranaa as a Whole Time Director designated as Executive Director of the Company, for a period of 3 (Three) years w.e.f. August 01, 2023 to July 31, 2026 on the terms and conditions including remuneration, as set out below: -

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

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

#### Category I

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

#### Category II

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

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

#### Category III

- a) **Conveyance:** Free use of the Company's car along with the driver. Personal use of a car shall be billed by the Company.
- b) **Medical:** Medical expenses of him along with his spouse and their close relatives as per Section 2(77) of the Companies Act 2013 shall be reimbursed by the Company.
- c) **Telephone:** Free telephone facility at residence. Personal long-distance calls shall be billed by the Company.
- d) **Reimbursement of Expenses:** Apart from the remuneration as aforesaid, Mr. Vaibhav Suranaa, shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.
- e) **Sitting Fee:** No sitting fee shall be paid to Mr. Vaibhav Suranaa, for attending the meetings of the Board of Directors or any Committee thereof. Where in any financial year, the Company has no profits, or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Mr. Vaibhav Suranaa, subject to the applicable provisions of Schedule V to the said Act.

#### Other Terms & Conditions:

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

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

**RESOLVED FURTHER THAT** subject to the applicable provisions and subject to the applicable statutory approvals, approval of the Company be and is hereby accorded for ratification and confirmation of all acts, deeds and whatsoever done, signed and executed by Mr. Vaibhav Suranaa for and on behalf of the Company by virtue of his position of the Whole Time Director of the Company from August 01, 2023 to September 20, 2023, including and not limited to the powers and authorities vested in him by the Board of Directors of the Company.

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

Date: August 10, 2023

Place: Jaipur

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

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

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

#### **NOTES:**

- 1 This Annual General Meeting is convened through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) pursuant to General Circular number 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 20/2020 dated 05.05.2020, 02/2021 dated 13.1.2021, 19/2021 dated 08.12.2021, 21/2021 dated 14.12.2021, 02/2022 dated 05.05.2022 and 10/2022 dated 28.12.2022 issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020 SEBI/HO/CFD/CMD2/CIR/P/2021/11, dated 15.01.2021, SEBI/HO/CFD/CMD 2/CIR/P/2022/62, dated 13.05.2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4, dated 05.01.2023 (hereinafter collectively referred to as “Circulars”) which allows the companies to hold the Annual General Meeting of companies through Video Conferencing or Other Audio Visual Means (“VC / OAVM”), without the physical presence of the Members at a common venue.
- 2 Pursuant to the provisions of the Companies Act, 2013 (“the Act”) a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- 3 The attendance of the members attending the AGM through VC/ OAVM will be counted for the purpose of ascertaining the quorum under section 103 of the Act.
- 4 Institutional/ Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting/e-voting at the AGM. The said Resolution/ Authorization shall be sent to the Company by email through its registered email address to [investor@compucom.co.in](mailto:investor@compucom.co.in) with a copy marked to [evoting@cdslindia.com](mailto:evoting@cdslindia.com).
- 5 The Explanatory Statement pursuant to section 102(1) of the Act, in respect of the special business i.e. Item No. 4 to 13 to be transacted at the Meeting is annexed hereto. Further, the relevant details as required, under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment or re-appointment at this AGM are also annexed.

- 6 Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
- 7 The Register of Members and Share Transfer Books of the Company will remain closed for the purpose of payment of dividend for the Financial Year 2022-23 from Thursday, September 14, 2023, to Wednesday September 20, 2023 (Both Days inclusive).
- 8 Member are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details, bank account number, IFSC code, etc.
- a. For shares held in electronic form:**  
To their Depository Participants (DPs)
- b. For share held in physical form:**  
To the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated 16.03.2023 Pursuant to the said circular, the RTA shall freeze the folios wherein any one of the cited documents / details is not available on or after 1.10.2023. Intimation letters along with required details are being sent by the Company. This form is updated on Company's website: [www.compucom.co.in](http://www.compucom.co.in).
- 9 Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized from only while processing services requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of security certificate, endorsement., sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, and also transmission and transposition as per amended regulation 40 SEBI(LODR)Regulations 2015 Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-5 (for transmission) and ISR-4 (for all other service requests), the format of which is available on Company's website: [www.compucom.co.in](http://www.compucom.co.in)
- 10 As per the provisions of Section 72 of the Act and SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, the facility for making nomination is available for the members in respect of the shares held by them. The members who have not yet registered their nominations are requested to register the same by submitting From No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website: [www.compucom.co.in](http://www.compucom.co.in) Members are requested to submit the said details to their DP in case shares are held by them in dematerialized form and to company/ Registrar and Transfer Agent in case shares are held in physical form.
- 11 The Dividend as recommended by the Board, if declared at the Meeting, will be made payable, after deduction of applicable tax (TDS), within 30 days of the date of declaration i.e. September 20, 2023 to those Members, subject to deduction of tax: -
- (a) Whose names appear as Members in the Register of Members of the Company after giving effect to valid Share Transfers in physical form lodged with the Company/Registrar and Share Transfer Agent (RTA) on or before September 13, 2023, and
- (b) Whose names appear as Beneficial Owners in the list of Beneficial Owners on September 13, 2023, to be furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose.

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

However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2022-23 does not exceed Rs. 5000/- by any mode other than cash. Shareholders are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%.

In case the Company is unable to pay dividend to any Member directly in their Bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such member within 30 days of the date of declaration i.e. September 20, 2023.

- 12 The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or arrangements in which the directors are interested maintained under section 170 and under section 189 of the Act respectively, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 20, 2023. Members seeking to inspect such documents can send an email to [investor@compucom.co.in](mailto:investor@compucom.co.in).
- 13 Non-Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
- 14 Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to the Company's RTA for consolidation into single folio.
- 15 Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the Company to have the information ready at the meeting.
- 16 Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members whose unclaimed dividends/shares have been transferred to IEPF may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). For details, please refer to the corporate governance report which is a part of this Annual Report and FAQ of investor page on Company's website [www.compucom.co.in](http://www.compucom.co.in).
- 17 The details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority are timely uploaded on the Company's website at [www.compucom.co.in](http://www.compucom.co.in).
- 18 **"GO GREEN" Initiative:** In support of the "Green Initiative" announced by the Government of India as well as Regulation 36 of Listing Regulations and applicable provisions of the Act, the Company hereby request to the Members holding shares in demat mode and physical mode who have not updated their email IDs to update the same with their respective Depository Participant(s) and MCS Share Transfer Agent Limited, RTA of the Company quoting their folio number(s) respectively.
- 19 In compliance with the aforesaid Circulars, notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.compucom.co.in](http://www.compucom.co.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd and Calcutta Stock Exchange Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and [www.cse-india.com](http://www.cse-india.com) respectively and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). For any query Shareholder may contact us at e-mail: [investor@compucom.co.in](mailto:investor@compucom.co.in).
- 20 Since the Annual General Meeting will be held through VC / OAVM, the Route Map is not annexed in this notice.
- 21 **Voting through electronic means: -**  
In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations, read with the Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- 22 The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available upto 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and

Stakeholders Relationship Committee, Auditors, Scrutinizers etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.

- 23** The e-voting period commences on Saturday, September 16, 2023 (9:00 A.M. IST) and ends on Tuesday, September 19, 2023 (5:00 P.M. IST). During this period, members holding shares either in physical or dematerialized form, as on the cut-off date, i.e. Wednesday, September 13, 2023 may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their shares of the paid-up equity share capital of the company as on the cut-off date, i.e. Wednesday September 13, 2023.
- 24** Those shareholders, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- 25** Shareholders who have already voted by remote e-voting prior to the meeting may also attend the meeting through VC/OAVM but shall not be entitled to cast their vote again.
- 26** CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary and failing him CS Priyanka Agarwal FCS 11138, Practicing Company Secretary has been appointed as the Scrutinizer and Alternate Scrutinizer respectively to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.
- 27** Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e. Wednesday, September 13, 2023, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

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

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

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

- (i) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

- (ii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



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

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (iv) After entering these details appropriately, click on “SUBMIT” tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for the COMPUCOM SOFTWARE LIMITED on which you choose to vote.
- (viii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [investor@compucom.co.in](mailto:investor@compucom.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same& not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meetings& e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior i.e. up to September 16 , 2023(5:00 p.m. IST)the meeting mentioning their name, demat account number /folio number, PAN, email id, mobile number at [investor@compucom.co.in](mailto:investor@compucom.co.in). The shareholders who do not wish to speak during the Annual General Meeting but have queries may send their queries in advance up to September 16 , 2023(5:00 p.m. IST) i.e. 3 days prior to the meeting mentioning their name, demat account number /folio number, PAN, email id, mobile number at [investor@compucom.co.in](mailto:investor@compucom.co.in). The queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800 22 55 33.

- 28 The Scrutinizer shall, make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- 29 The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.compucom.co.in](http://www.compucom.co.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Ltd, BSE Limited and The Calcutta Stock Exchange Limited, where the shares of the Company are listed.

Date: August 10, 2023  
Place: Jaipur

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

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

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

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

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

**Item: 4: -**

As per the provisions of Section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. Therefore, to enable the members to avail this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the Resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly commend the Ordinary Resolution at item No. 4 of the accompanying Notice, for the approval of the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out in item No.4 of the accompanying Notice.

**Item: 5**

The Members of the Company at the 20th Annual General Meeting held on August 27, 2014, had passed a Special Resolution under the provision of section 180(1)(c) of the Companies Act, 2013 authorizing the Board of Directors to borrow money beyond the paid up capital and free reserve (apart from the temporary loans and advance obtains from the Companies banker(s) in the ordinary course of business) upto a limit not exceeding the sum of Rs. 300 Crores only (Three Hundred Crores) exclusive of interest.

In order to facilitate securing the borrowing availed / to be availed by the Company or subsidiary(ies) or associates of Company, by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, it is proposed to obtain the approval of the shareholders by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to create charge/ mortgage/ hypothecation /pledge on the Company's assets including tangible and intangible, both present and future, or provide other securities in favor of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), from time to time up to the limits of borrowing approved or as may be approved by the shareholders from time to time. under Section 180(1)(c) of the Companies Act, 2013. The Board has unanimously approved the above proposal at its meeting held on August 10, 2023, subject to approval of the shareholders for an amount not exceeding Rs. 300 Crores only (Rupees three Hundred Crores Only) at any point of time.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution. The Board of Directors recommends a resolution as set out in the notice for approval of the members of the Company by way of a Special Resolution.

**Item:6**

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, may exceed the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that a special resolution has been passed by the shareholders of the Company to that effect.

In furtherance to same and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on August 10, 2023 has proposed and approved for seeking the shareholder approval for limit upto an aggregate limit of Rs. 300 Crores (Rs. Three Hundred Crores Only) and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any) and/ or such bodies corporate to whom loans, guarantee, security and investment may be given/provided/made by the Company pursuant to this Special Resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 6 of the Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

**Item: 7**

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan

taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

Accordingly, the Members are hereby informed that in order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on August 10, 2023 has proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and in whom or in which, any of the Director of the Company from time to time is interested or deemed to be interested on such terms and conditions as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); upto an aggregate limit of Rs. 300 Crores only (Rs. Three Hundred Crores Only), subject to the approval of shareholders of the Company.

Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company in view, such approval accorded by shareholders of the Company under Section 185 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any) and/or such bodies corporate to whom loans, guarantee and security being advanced/given/provided by the Company pursuant to this Special Resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 7 of the Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

**Item: 8 to 12:**

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), states that all Material Related Party Transaction ('RPT') with an aggregate value exceeding `1,000 Crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of shareholders. The said limits are applicable even if the transactions are in the ordinary course of business of the concerned company and on an arm's length basis. Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations related party transaction includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

It is in the above context that Resolutions Nos. 08 to 12 are placed for the approval of the Shareholders of the Company.

The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with CSL Infomedia Private Limited for an aggregate value of up to Rs. 100 Crores for each financial year from April 01, 2023, to March 31, 2028, Compucom Technologies Private Limited, Compucom (India) Private Limited, Sambhav Infotech Private Limited and Rishab Infotech Private Limited for an aggregate value of up to Rs. 50 Crores only for each company for each financial year from April 01, 2023, to March 31, 2028. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

The Material Related Party Transaction is expected to cross the limit of material related party transaction as prescribed under Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 so the Board of Directors recommends the resolution contained in Item No. 08 to Item No. 12 of the accompanying notice to the shareholders for approval.

Information pursuant to SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

**For CSL Infomedia Private Limited**

<b>SNo.</b>	<b>Description</b>	<b>Details</b>
<b>1.</b>	Details of summary of information provided by the Management to the Audit Committee	
<b>a</b>	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	CSL Infomedia Private Limited is the Material Subsidiary of the Company and consequently a related party of the Company. The Company holds 4550000 equity shares (65.00%) of CSL Infomedia Private Limited as of the date of this notice.
<b>b</b>	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Surendra Kumar Surana Managing Director, Mr. Vaibhav Suranaa Whole Time Director and Mrs. Trishla Rampuria Non-Executive Director of the company are also Directors of the CSL Infomedia Private Limited.
<b>c</b>	Type, Nature, material terms, monetary value and particulars of proposed contracts or arrangement	The transaction involves leasing, renting of properties, buying, selling goods, rendering, receiving of services (marketing, personnel, resources, etc.), Inter-Corporate Loan, and other transactions for business purposes between Compucom Software Limited and CSL Infomedia Private Limited during five financial years i.e. FY 2023-24 to FY 2027-28 aggregating up to Rs. 100 Crores only in a year.
<b>d</b>	Value of Transaction	Up to Rs. 100 Crores only in a year
<b>e.</b>	Tenure of proposed transaction	5 Years
<b>f</b>	Percentage of Company's annual consolidated turnover for the immediately preceding financial year i.e. 2022-23 that is represented by the value of the proposed transaction	183.08%
<b>g</b>	Percentage of Company's annual standalone turnover for the immediately preceding financial year i.e. 2022-23 that is represented by the value of the proposed transaction	19.57%
<b>2.</b>	Details of transaction relating to inter-corporate loan availed by the Company from CSL Infomedia Private Limited:	
	(i) details of the source of funds in connection with the proposed transaction	Out of funds of CSL Infomedia Private Limited
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness. - cost of funds; and - tenure	Not Applicable since no financial indebtedness shall be incurred to provide such financial assistance.
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured.if secured, the nature of security	<ul style="list-style-type: none"> <li>• Inter-Corporate Loan Limits (Give/Avail)– Rs. 100 Crores (in one or more tranches)</li> <li>• Interest Rate- 0.25% above the Benchmark Prime Lending rates of Nationalised Banks</li> <li>• Tenure – per year upto 5 years</li> <li>• Repayable on demand</li> <li>• Nature of security –Unsecured Category</li> </ul>
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds will be utilised by the Company for ordinary course of Business.

SNo.	Description	Details
3.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
4.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
5.	Tenure of proposed transaction	5 Years
6.	Justification for the transaction	An advantage is the proximity of Compucom Software Limited and CSL Infomedia Private Limited to facilitate ease of business due to broadcasting proficiency of CSL Infomedia Private Limited and efficiency of providing manpower services especially in the field of education services on competitive rates. The transactions will be purely on the basis of day-to-day business requirements.

**Compucom Technologies Private Limited**

SNo.	Description	Details
1.	Details of summary of information provided by the Management to the Audit Committee.	
a	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Compucom Technologies Private Limited is a group company of the company and consequently a related party of the company. The Company does not hold any stake in Compucom Technologies Private Limited as stated on the date of this notice.
b	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Surendra Kumar Surana Managing Director and Mr. Vaibhav Suranaa Whole Time Director of the company are also Director of the Compucom Technologies Private Limited.
c	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves leasing, renting of properties, buying, selling goods, rendering, receiving of services (marketing, personnel, resources, etc.), Inter-Corporate Loan, and other transactions for business purposes between Compucom Software Limited and Compucom Technologies Private Limited during five financial years i.e. FY 2023-24 to FY 2027-28 aggregating up to Rs. 50 Crores only in a year.
d	Value of Transaction	Up to Rs. 50 Crores only in a year
e	Tenure of proposed transaction	5 Years
f	Percentage of Company's annual consolidated turnover for the immediately preceding financial year i.e. 2022-23 that is represented by the value of the proposed transaction	91.54%
2	Details of transaction relating to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or investments - nature of indebtedness. - cost of funds; and - tenure	Not Applicable



SNo.	Description	Details
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured.if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
<b>3</b>	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
<b>4</b>	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
<b>5</b>	Tenure of proposed transection	5 Years
<b>6</b>	Justification for the transaction	The dealings between Compucom Software Limited and Compucom Technologies Private Limited also bring greater efficiency, synergies of centralization, cost reduction and operational simplification. All the transactions shall be in the ordinary course of business of the Company and on an arm's length business.

**Compucom (India) Private Limited**

SNo.	Description	Details
<b>1.</b>	Details of summary of information provided by the Management to the Audit Committee	
<b>a</b>	Name of the related party and its relationship with the listed entity or its subsidiary, including the nature of its concern or interest. (Financial or otherwise)	Compucom (India) Private Limited is Group Company of the company and consequently a related party of the company. The Company does not hold any stake in Compucom (India) Private Limited as on date of this notice.
<b>b</b>	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Surendra Kumar Surana Managing Director and Mr. Vaibhav Suranaa Whole Time Director of the company are also Director of the Compucom (India) Private Limited.
<b>c</b>	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves leasing, renting of properties, buying, selling goods, rendering, receiving of services (marketing, personnel, resources, etc.), Inter-Corporate Loan, and other transactions for business purposes between Compucom Software Limited and Compucom (India) Private Limited during five financial years i.e. FY 2023-24 to FY 2027-28 aggregating up to Rs. 50 Crores only in a year.
<b>d</b>	Value of Transaction	Up to Rs. 50 Crores only in a year
<b>e</b>	Tenure of proposed transection	5 Years
<b>f</b>	Percentage of Company's annual consolidated turnover for the immediately preceding financial year i.e. 2022-23 that is represented by the value of the proposed transaction	91.54%
<b>2.</b>	Details of transaction relating to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable

SNo.	Description	Details
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or investments - nature of indebtedness. - cost of funds; and - tenure	Not Applicable
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured.if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
2.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
3.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
4.	Tenure of proposed transaction	5 Years
5.	Justification for the transaction	The dealings between Compucom Software Limited and Compucom (India) Private Limited also bring greater efficiency, synergies of centralization, cost reduction and operational simplification. All the transactions shall be in the ordinary course of business of the Company and on an arm's length business.

**Sambhav Infotech Private Limited**

SNo.	Description	Details
1.	Details of summary of information provided by the Management to the Audit Committee	
a	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Sambhav Infotech Private Limited is Group Company of the company and consequently a related party of the company. The Company does not hold any stake in Sambhav Infotech Private Limited as on date of this notice.
b	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Surendra Kumar Surana Managing Director and Mr. Vaibhav Suranaa Whole Time Director of the company are also Director of the Sambhav Infotech Private Limited.
c	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves leasing, renting of properties, buying, selling goods, rendering, receiving of services (marketing, personnel, resources, etc.), Inter-Corporate Loan, and other transactions for business purposes between Compucom Software Limited and Sambhav Infotech Private Limited during five financial years i.e. FY 2023-24 to FY 2027-28 aggregating up to Rs. 50 Crores only in a year.
d	Value of Transaction	Up to Rs. 50 Crores only in a year
e	Tenure of proposed transection	5 Years
f	Percentage of Company's annual consolidated turnover for the immediately preceding financial year i.e. 2022-23 that is represented by the value of the proposed transaction	91.54%

SNo.	Description	Details
2.	Details of transaction relating to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or investments - nature of indebtedness. - cost of funds; and - tenure	Not Applicable
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured.if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
3.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
4.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
5	Tenure of proposed transection	5 Years
6.	Justification for the transaction	The dealings between Compucom Software Limited and Sambhav Infotech Private Limited also bring greater efficiency, synergies of centralization, cost reduction and operational simplification. All the transactions shall be in the ordinary course of business of the Company and on an arm's length business.

**Rishab Infotech Private Limited**

SNo.	Description	Details
1.	Details of summary of information provided by the Management to the Audit Committee	
a	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Rishab Infotech Private Limited is a Group Company of the company and consequently a related party of the company. The Company does not hold any stake in Rishab Infotech Private Limited as of the date of this notice.
b	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Surendra Kumar Surana Managing Director and Mr. Vaibhav Suranaa Whole Time Director of the company are also Director of the Rishab Infotech Private Limited.
c	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves leasing, renting of properties, buying, selling goods, rendering, receiving of services (marketing, personnel, resources, etc.), Inter-Corporate Loan, and other transactions for business purposes between Compucom Software Limited and Rishab Infotech Private Limited during five financial years i.e. FY 2023-24 to FY 2027-28 aggregating up to Rs. 50 Crores only in a year.
d	Value of Transaction	Up to Rs. 50 Crores only in a year
e	Tenure of proposed transection	5 Years

SNo.	Description	Details
f	Percentage of Company's annual consolidated turnover for the immediately preceding financial year i.e. 2022-23 that is represented by the value of the proposed transaction	91.54%
2.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or investments - nature of indebtedness. - cost of funds; and - tenure	Not Applicable
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured. if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
3.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
4.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
5	Tenure of proposed transection	5 Years
6	Justification for the transaction	The dealings between Compucom Software Limited and Rishab Infotech Private Limited also bring greater efficiency, synergies of centralization, cost reduction and operational simplification. All the transactions shall be in the ordinary course of business of the Company and on an arm's length business.

**Item: 13: -**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company (the 'Board'), at its meeting held on May 22, 2023 recommended to the members the re-appointment of Mr. Vaibhav Suranaa as Whole Time Director designated as Executive Director of the Company, for a period of 3 (Three) years with effect from August 01, 2023 to July 31, 2026 on terms and conditions as set out in the resolution subject to the approval of Shareholders.

The Company has, in terms of section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director. As a Whole Time Director, he will perform his respective duties as such with regard to all work of the Company and comply with all such directions and regulations as may from time to time be given and made by the Board.

The Company has received from Mr. Vaibhav Suranaa (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act and not debarred from holding the office by virtue of any SEBI Order or any other authority, and (iii) Notice of interest in Form MBP-1 in terms of section 184(1), and other applicable provisions of the Companies Act 2013.

**INFORMATION PURSUANT TO PARA 1(A) OF SECTION II OF PART II OF THE SCHEDULE V TO THE COMPANIES ACT, 2013**
**I. General Information**

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

**Rs. in Lakh**

	Financial Year Ended		
	31.03.2023	31.03.2022	31.03.2021
Revenue from Operations	5110	2684	1578
Other Income	254	2180	756
Profit Before interest & Depreciation	1547	2153	561
Interest	40	47	55
Profit Before Depreciation	1507	2106	506
Depreciation	677	317	149
Exceptional items	99	0	0
Profit before Tax	731	1789	357
Provision for Tax	266	502	102
Profit After Tax	465	1287	255

**II. Information About the Appointee:**

1. Background details: Mr. Vaibhav Suranaa aged about 30 years is one of the promoters of the Company. He is Whole Time Director of the Company from August 01, 2020 and holding 189487 Equity Shares in the Company as on May 22, 2023.
2. Past Remuneration and Proposed Remuneration:

Past Remuneration	Proposed Remuneration
Basic Pay upto Rs. 24,00,000 per annum. Other perquisites as per Special resolution passed by shareholders on dated September 23, 2020 (From August 01, 2020, to July 31, 2023)	Basic Pay upto Rs. 24,00,000 per annum. Other perquisites as mentioned in the Resolution. (From August 01, 2023, to July 31, 2026)

1. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: The Company has paid up share capital of Rs. 1582.50 Lakhs and is listed with three Stock Exchanges i.e. BSE Limited & National Stock Exchange of India Ltd. and Calcutta Stock Exchange Limited with approx. 33000 shareholders. It is engaged in the business of Software and Learning Solutions with Turnover of Rs.5110 Lakhs during the F.Y. 2022-23. Considering the size of the Company and profile of Mr. Vaibhav Suranaa and responsibilities shouldered by him the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies in the same Industry.
2. Pecuniary relationship directly or indirectly with the Company or relationship with Managerial Personnel, if any: Excepting the payment of remuneration for their services detailed in the resolution he has no other pecuniary relationship with the Company. None of other Directors and Key Managerial Personnel of the Company and their relatives except Mr. Surendra Kumar Surana, Chairman, Managing Director, and CEO, being related to each other are interested in this resolution.

**III. Other information:**

1. Reasons for loss or inadequate profit: The Company earned profit after tax of Rs. 465 Lakhs for the financial year 2022-23 as compared to Profit after Tax of Rs.1287 Lakhs in the year 2021-22. During the financial year 2022-23, the Company is having inadequate profit. In the coming years also, the Company may have inadequate profits and therefore this resolution has been proposed.

2. Steps taken or proposed to be taken for improvement: The Company has undertaken diversification in the hospitality industry and Cold Storage Business in the near future. The Company is hopeful that these measures will yield good returns in future.

Justification for the appointment of Mr. Vaibhav Suranaa as required under section 196(3) of the Act: Mr. Vaibhav Suranaa is one of the Promoters of the Company and he has reached age of 30. He is a Civil Engineer from IIT, Delhi and MBA from IIM Ahmadabad. He has experience of working in Compucom Foundation and Jan TV for matters related to management and publicity. He also has experience of web designing and web developer. Accordingly, approval of the members is sought to pass a Special Resolution for the appointment of Mr. Vaibhav Suranaa as a Whole Time Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

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

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

The resolution seeks the approval of the members in terms of Section 196 and 197 read with Schedule V and other applicable provisions of the Act and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) for the appointment of Mr. Vaibhav Suranaa as the Whole Time Director designated as Executive Director with effect from August 01,2023.

Save and except, Mr. Vaibhav Suranaa being appointee, Mr. Surendra Kumar Surana, being Father of Mr. Vaibhav Suranaa, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 13 of the Notice.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 13 of the Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Date: August 10, 2023  
Place: Jaipur

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

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

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

## ANNEXURE TO THE NOTICE OF 29<sup>th</sup> ANNUAL GENERAL MEETING

Information pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of the Directors who are proposed to be appointed/ re-appointed at the ensuing Annual General Meeting to be held on Wednesday, September 20, 2023.

Name of Director	Mrs. Trishla Rampuria	Mr. Vaibhav Suranaa
Date of Birth	July 05,1960	March 29, 1993
DIN	07224903	05244109
Age (in years)	63	30
Qualification	Mrs. Trishla Rampuria is qualified Senior Secondary. She has experience in managing various socio-cultural organizations and in overseeing costs and accounts of events run by such organization.	Mr. Vaibhav Suranaa is an MBA (IIM Avericks Fellow) from IIM Ahmedabad and B. Tech in Civil Engineering (Dogra Gold Medal) from IIT Delhi

Brief Resume and Experience	Mrs. Trishla Rampuria is expert in cost management, work force diversity planning, social services and in general business efficiencies consulting.	Mr. Vaibhav Surana has previously had two years of work experience, working for Compucom Foundation and at Jan TV for matters related to management and promotion strategy. He also has the experience of web-development and consulting F&B businesses.
Nature of expertise in specific functional areas	Expert in cost and pricing, Leadership, Diversity and Marketing	Expert in General Management, Leadership, Food and Beverages economics, web development, transportation engineering, Marketing and Emerging technologies
Directorships held in other Companies	1	5
Membership/Chairmanships of the Committees of the Board of other Companies	NIL	NIL
No. of Equity shares held in the Company as on August 10, 2023	NIL	189487 Shares
Relationship with other Directors, Managers & Key Managerial Personnel	Sister of Mr. Surendra Kumar Surana and Mr. Ajay Kumar Surana	Son of Mr. Surendra Kumar Surana
Key terms and conditions of re-appointment	Re-appointment as Non-Executive Director subject to retire by rotation.	The terms and conditions of appointment including remuneration are forming part of the resolution set out at item no. 13 of this Notice
Equity listed Companies from which he/she resigned in the past three years	NIL	NIL
Date of First Appointment on the Board	August 12, 2015	May 18, 2019
No. of Board Meeting attended during the year 2022-23	2	3
Last Drawn Remuneration	Sitting fees paid and details are given in Corporate Governance Report	Remuneration Last Drawn is Rs. 19,00,000/- in the Financial Year 2022-23.
Remuneration Proposed to be paid	Sitting fees for attending the meetings of the Board of Directors and their Committee	Remuneration of Rs. 24,00,000/- per annum as per terms and conditions to be approved by shareholders as on September 20, 2023.

Date: August 10, 2023  
Place: Jaipur

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

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

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

## BOARD'S REPORT

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

Your Company has immense pleasure in presenting their 29<sup>th</sup> Annual Report on the business and operations of the Company together with Audited Financial Statements for the financial year ended on March 31, 2023.

### FINANCIAL RESULTS:

The highlights of the financial results for the financial year 2022-23 are as follows:

(Rs. in Lakhs)

Particulars	31.03.2023	31.03.2022
Total Income	5364.33	4864.01
Total Expenses	4015.73	2711.46
<b>Operating Profit (PBDIT)</b>	<b>1348.60</b>	<b>2152.55</b>
Finance Cost	39.66	46.91
Depreciation	676.58	316.50
Exceptional Items	98.50	-
Profit before Tax	730.86	1789.14
Provision for Income Tax including Deferred Tax	266.31	502.03
Profit After Tax	464.55	1287.11
Other Comprehensive Income	19.07	22.93
<b>Total Comprehensive Income</b>	<b>483.62</b>	<b>1310.04</b>
Appropriation		
Dividend	316.50	316.50
Dividend Tax	-	-
Transfer to General Reserve	-	-
<b>Total Appropriations</b>	<b>316.50</b>	<b>316.50</b>
Earnings per Share: Basic and Diluted (in Rs.) Considering Extraordinary Items	0.59	1.63
Without Considering Extraordinary Items	0.59	1.63

### RESULT OF OPERATIONS:

Total income earned during the year amounted to Rs.5364.33 Lakhs compared to that of Rs.4864.01 Lakhs in the previous financial year. This reflects an increase of Rs.500.32 Lakhs i.e.10.29%. This is mainly due to recovery of bad debts which were written off in earlier years and earnings from new projects. The profit before tax has decreased from Rs. 1789.14 Lakhs in the previous financial year to Rs. 730.86 Lakhs in the current financial year.

The Operating Profit during the period under review is Rs.1348.60Lakhs as compared to Rs. 2152.55 Lakhs in the previous financial year and the total operating expenses during the year amounted to Rs. 4015.73 Lakhs as compared to Rs. 2711.46 Lakhs in the previous Financial Year.

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

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

### BUSINESS OPERATIONS:

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

E-Governance Segment mainly comprises projects like RISL, BOCW, LDMS and eVault System. During the year, the Company focused on the areas where a higher margin was available with low risk factors. The revenue generated from this segment during the current Financial Year 2022-23 was Rs. 899.70 Lakhs as against Rs 800.84 Lakhs during the previous financial year. This reflects an increase of 12.34% i.e. Rs. 98.86 Lakhs.

#### (2) Learning Solutions:

The Learning Solution Segment mainly comprises ICT Phase IV, ICT Phase V, 303 Schools Project, 1172 Schools Project, ICT 525 School Project, RSLDC and RCSE Project. These PPP Projects could not have been a success without the cooperation extended by Employees, Business Associates, Vendors and Government officials. Most of these projects are in the form of IT Infrastructure development and imparting of Computer education through Satellite at school levels.



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

During the year the revenue generated from this segment was Rs. 4023.92 Lakhs as against Rs 1682.78 Lakhs during the previous financial year. This reflects an increase of 139.12% i.e. Rs. 2341.14 Lakhs due to the reason that we received 525 school projects of Rs. 57 crores for installation of C Band Antenna, set up box and providing educational services as per Govt. Syllabus on boot basis, in previous year which was started from the 4<sup>th</sup> quarter of previous year, but it remained in operation for the full year 2022-23. We received another project of 398 schools for supply and installation of computer systems, Printers, UPS, networking and installation etc. with 5 years onsite comprehensive warranty and started operations and booked income of Rs. 14.42 crores in the 4<sup>th</sup> quarter of the current year 2022-23.

During the year Company received Three (3) New RCSE Projects:

- i. We have received a Letter of Acceptance by Rajasthan Council for School Education (A Govt. of Rajasthan Undertaking) for Supply, Installation and Training/Education thru Computer Systems, Printer, UPS and Networking & Electrification etc. in 412 Government Schools with 5 years on-site comprehensive warranty worth approximately Rs. 59.77 Crores (Rupees Fifty-Nine Crores Seventy-Seven Lakhs Only).
- ii. We have received Letter of Acceptance by Rajasthan Council for School Education (A Govt. of Rajasthan Undertaking) for Supply and Installation of Computer Systems, Thin Client, VC System, UPS and Networking, Electrification etc. in 301 BRC with 5 years on-site comprehensive warranty under ICT Schools scheme worth approximately Rs. 18.27 Crores (Rupees Eighteen Crores Twenty-Seven Lakhs Only).
- iii. We have been awarded a work order by Rajasthan Council for School Education (A Govt. of Rajasthan Undertaking) for Supply and Installation of Computer Systems, Printer, UPS and Networking, Electrification and IT based Education etc. in 398 Governments Schools for ICT Computer Labs with 5 years on-site comprehensive warranty under ICT Schools scheme worth Rs. 58.00 Crores (Approx.).

**(3) Wind Power Generation:**

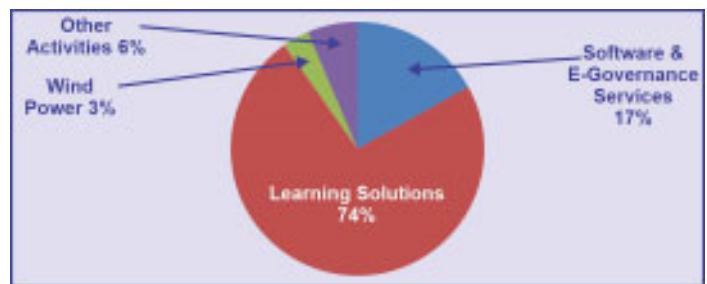
The Company has installed two wind power generation plants in Jaisalmer (Rajasthan) with capacity of 0.6 MW each, two at Sikar (Rajasthan) with capacity of 0.6 MW each & One Plant at Krishna (Andhra Pradesh) with capacity of 0.8 MW. Total wind power generation capacity is 3.2 MW. The operation and maintenance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

During the year revenue generated from this segment amounted to Rs. 186.52 Lakhs as compared to Rs. 199.95/- Lakhs during the previous year, which shows a decrease in the revenue of 6.72% i.e. Rs. 13.43 Lakhs due to variation of generation of units during the year.

**(4) Other Activities**

During the year revenue generated from other sources amounted to Rs.352.69 Lakhs as compared to Rs. 2,180.44 Lakhs during the previous year, which shows a decrease in the revenue of 83.82% i.e. Rs. 1827.75 Lakhs. The change in Profit is due to recovery of bad debts written off earlier and received profit on sale of investment in Mutual fund.

The following chart depicts revenue generated from operation for the year ended March 31, 2023: -



**DETAILS OF SUBSIDIARY COMPANY:**

The Company has one subsidiary company i.e. CSL Infomedia Private limited, Jaipur as on March 31, 2023. There is no associate or joint venture company within the meaning of Section 2(6) of the Companies Act, 2013 (“Act”).

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

Further, pursuant to the provisions of Section 136 of the Act, the Standalone financial statements of the Company, consolidated financial statements along with relevant documents are available in the later section of the Annual Report. Financial Statements

of CSL Infomedia Private Limited is available on weblink at [https://compucom.co.in/mdocs-posts/financial-statements\\_csl-infomedia\\_2022-23/](https://compucom.co.in/mdocs-posts/financial-statements_csl-infomedia_2022-23/)

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

**CSL Infomedia Pvt. Ltd.** Is a material subsidiary Company of Compucom Software Limited. It has earned total revenue of Rs.1068.77 Lakhs during the financial year 2022-23 as compared to Rs. 671.72 Lakhs in the previous financial year, which shows an increase of 59.11% i.e. Rs.397.05 Lakhs. The Company's profit after tax" for the financial year 2022-23 was Rs. 56.91 Lakhs as compared to a loss of Rs.13.60 Lakhs during the previous financial year i.. e. 2021-22. Overall contribution made by the CSL Infomedia Private Limited in the Holding Company was Profit of Rs. 36.99 Lakhs. However, the profit after tax of Compucom Software Limited has reduced significantly from Rs. 1287.11 Lakhs in financial year 2021-22 to Rs. 464.55 Lakhs in the financial year 2022-23 due to which total consolidated profit attributable to the owner of the Company reduced to Rs. 501.54 Lakhs.

CSL Infomedia Private Limited has efficaciously completed 11 years of operations of its Satellite TV Channel JAN TV which is a vehicle of Educational, financial, Social and Political change. This channel offers education, news, Employment, talent development, Agriculture, Tourism, Healthcare, spiritual, sports activities, entertainment and information and cutting-edge affairs primarily based packages. JAN TV is available on Tata Play DTH Channel No. 1185, Airtel DTH Channel No. 355, all predominant OTT systems like JIO TV, DAILYHUNT, You Tube Live Streaming and on foremost cable networks throughout India. Lately JAN TV additionally signed an agreement with JIO Fiber for putting JAN TV on its platform called JIO TV Plus channel no. 1384. JAN TV is empaneled with DIPR, Rajasthan for getting Rajasthan government advertisements and DAVP for getting Central Government advertisement. JAN TV has additionally got empanelment with IPRD, Uttarakhand for getting Uttarakhand Government advertisement.

#### **DIVIDEND:**

Keeping the continuous track record of rewarding its shareholders, your directors are pleased to recommend a dividend @ 20% i.e. Rs. 0.40/- per Equity share of Rs. 2/- each for the Financial Year 2022-23. The total amount to be paid on account of the proposed dividend is Rs. 3,16, 50,075.20/- for the financial year 2022-23. The amount paid by way of dividend was Rs. 316, 50,075.20/- for the preceding financial year 2021-22.

The Register of Members and Share Transfer Books will be closed from Thursday, September 14, 2023, to Wednesday, September 20, 2023, for the purpose of payment of the final dividend for the financial year ended on March 31, 2023. Dividend declared & paid since the listing of shares of the Company:

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



#### **BOOK VALUE PER SHARE:**

Book value during the financial year 2022-23 is Rs. 17.47 per share.

**SHARE CAPITAL:**

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

**DEPOSITS FROM PUBLIC:**

During the financial year 2022-23, your Company has not accepted any deposits nor renewed any deposit, falling within the definition of Section 73, 74 and 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

**LISTING OF SHARES:**

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

**NUMBER OF MEETINGS OF BOARD OF DIRECTORS:**

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

May 24, 2022; July 23, 2022; November 10, 2022; November 28, 2022; February 10, 2023.

The intervening gap between any two meetings was within the period prescribed by the Act, Listing Regulations, and clause 1.1 of Secretarial Standard 1 issued by The Institute of Company Secretaries of India. The Details of the Board Meetings and attendance at such meetings are provided in the Corporate Governance Report attached with the Annual Report as **Annexure VII**.

**NOMINATION AND REMUNERATION POLICY:**

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

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

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

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

Mr. Satya Narayan Gupta ceased to be Independent Director from May 26, 2022, due to completion of tenure. He had been re-appointed as an Additional Director (Independent) approved by the Board in the Board Meeting held on May 24, 2022. Further his appointment was regularized by the shareholders as an Independent Director in the 28<sup>th</sup> Annual General Meeting held on August 24, 2022, for a term of 2 years commencing from May 27, 2022, to May 26, 2024.

Mr. Ajay Kumar Surana was appointed by the shareholders as Non-Executive Promoter Director in the 28<sup>th</sup> Annual General Meeting. His appointment is effective from the date of the Annual General Meeting i. e. August 24, 2022.

Dr. Baldev Singh was appointed by the shareholders as an Independent Director in the 28<sup>th</sup> Annual General Meeting held on August 24, 2022, on the Board of the Company for a period of 3 years commencing from August 24, 2022, to August 23, 2025.

Mr. Amitabh Kaushik ceased to be Independent Director from January 28, 2023, due to completion of tenure. His appointment was regularized by the shareholders as an Independent Director in the 28<sup>th</sup> Annual General Meeting held on August 24, 2022, for a term of 3 years commencing from January 29, 2023, to January 28, 2026.

Mr. Surendra Kumar Surana ceased to be Chairman, Managing Director (CMD) and Chief Executive officer from July 09, 2022, due to completion of tenure. He had been re-appointed by the shareholders as Chairman, Managing Director (CMD) and Chief Executive Officer in the 28<sup>th</sup> Annual General Meeting held on August 24, 2022, for a period of 3 years commencing from July 10, 2022, to July 09, 2025.

Further, Mr. Satya Narayan Vijayvergiya ceased to be Independent Director from June 14, 2023, due to completion of tenure. His appointment was regularized by the shareholders as an Independent Director in the 28<sup>th</sup> Annual General Meeting held on August 24, 2022, for a term of 3 years commencing from June 15, 2023, to June 14, 2026.

Although this change in the board of directors pertains to the period after the closure of the financial year, your directors find it prudent to keep their shareholders informed about the said change.

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

#### **Director Retire by Rotation**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Vaibhav Suranaa, Executive Director of the company who was retired and being eligible, was re-appointed with the approval of members at the 28<sup>th</sup> Annual General Meeting held on August 24, 2022.

Further, in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the company Mrs. Trishla Rampuria, Non-Executive Director of the company retires at the ensuing 29<sup>th</sup> Annual General Meeting and being eligible, seeks re-appointment. The Board recommends her re-appointment.

#### **Change in KMP**

During the Financial Year 2022-23 Mr. Surendra Kumar Surana had been re-appointed by the shareholders as Chairman, Managing Director (CMD) and Chief Executive Officer in the 28<sup>th</sup> Annual General Meeting held on August 24, 2022, for a period of 3 years commenced from July 10, 2022, to July 09, 2025.

#### **VIGIL MECHANISM:**

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

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

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

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

During the year no whistle blower events were reported.

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

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

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

The following is a summary of sexual harassment complaints received and disposed of during the year 2022-23

<b>Complaints</b>	<b>Financial year 2022-23</b>
Number of complaints received during the year	NIL
Number of complaints disposed during the year	NIL
Number of complaints pending at the end of the year	NIL

**DECLARATION OF INDEPENDENCE BY DIRECTORS:**

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

**BOARD COMMITTEES:**

In the beginning of the year, there were four Committees of the Board namely Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee.

As per section 135(9) of the Companies Act 2013 where the amount to be spent by a Company on CSR does not exceed fifty lakh rupees, the requirement of constitution of the Corporate Social Responsibility Committee shall not be applicable. As the Company falls under this limit, therefore Company dissolved the Corporate Social Responsibility Committee with effect from May 25, 2022 and thereafter functions of such Committee are discharged by the Board of Directors of Company.

In the Board meeting dated May 24, 2022, the Board resolved to constitute Borrowing Committee for the purpose of delegating powers relating to various credit facilities to be taken by Company.

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

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

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

**CORPORATE SOCIAL RESPONSIBILITY:**

In line with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules 2014 your Company has undertaken various CSR projects in education and eradication of hunger & poverty which are in accordance with the Schedule VII of the Act and CSR Policy of the Company. The Company's CSR Policy is available on weblink at <https://compucom.co.in/mdocs-posts/csr-policy-2/>. During the year, the Company spent Rs. 15.34 Lakh (2% of the average net profits of the last three financial years) on CSR activities. The brief outline of CSR Policy, Composition of CSR Committee is included in the annual report on CSR activities, which is annexed herewith and marked as **Annexure I**.

**FORMAL ANNUAL EVALUATION:**

Your Company is following the most effective way to ensure that Board Members understand their duties and adopt good governance practices. In furtherance to this, the Directors of your Company commit to act in good faith to promote the objects of the Company for the benefit of its employees, the Stakeholders including Shareholders, the community and for the protection of the environment. Your Company has designed a mechanism as per the provisions of the Act, Listing Regulations for the Evaluations of performance of Board, Committees of Board & Individual Directors. The above mechanism is based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 05, 2017.

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

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

The Familiarization Programme of your Company aims to familiarize Independent Directors with the Software industry scenario, the Socio-economic environment in which your Company operates, the business model, the operational and financial performance of your Company, to update the Independent Directors on a continuous basis on significant developments in the industry or regulatory changes affecting your Company, to enable them to take well informed decisions in a timely manner. All new independent Directors inducted into the Board attend an orientation program. The details of the familiarization programmes have been hosted on weblink at [https://compucom.co.in/mdocs-posts/familiarization-programmes\\_2022-23/](https://compucom.co.in/mdocs-posts/familiarization-programmes_2022-23/).

**INTERNAL FINANCIAL CONTROL SYSTEMS:**

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

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

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

**TRANSFER TO RESERVES:**

Your directors do not propose to transfer any amount to the general reserves of the Company for the financial year ending on March 31, 2023.

**AUDIT REPORTS AND AUDITORS:****AUDIT REPORTS****Statutory Auditor's Report**

The Auditors' Report for Financial Year 2022-23 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

**Secretarial Audit Report**

The Secretarial Auditor's Report for Financial Year 2022-23 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as **Annexure II** to the Board's Report in this Annual Report.

**Cost Records and Cost Audit**

The requirement for maintenance of Cost Records for activity related to Education and Wind Power Generation under section 148(1) and Cost Audit as per Section 148(2) of the Act is not applicable on the Company.

**AUDITORS****Statutory Auditors**

At the 28<sup>th</sup> AGM held on August 24, 2022, the members of the Company had appointed M/s. S. Misra & Associates, Chartered Accountants (FRN:004972C) as the Statutory Auditors of the Company for an initial term of five years till the conclusion of the 33<sup>rd</sup> AGM of the Company to be held in the year 2027.

In accordance with the Companies Amendment Act, 2017, enforced by the Ministry of Corporate Affairs on May 7, 2018, the appointment of the Statutory Auditors is not required to be ratified at every Annual General Meeting. The Statutory Auditors have confirmed that they comply with all the requirements and criteria and are qualified to continue to act as the Statutory Auditors of the Company.

**Secretarial Auditors**

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

In consonance with the requirements of Section 204 of the Act and rules made thereunder, M/s V. M. & Associates, Company Secretaries, (FRN: P1984RJ039200) was appointed as Secretarial Auditors to conduct the Secretarial Audit of the Company for the financial year 2022-23.

The Board has re-appointed M/s V. M. & Associates, Company Secretaries, (FRN: P1984RJ039200) as Secretarial Auditor of the Company in its meeting held on May 22, 2023, to carry out Secretarial Audit for the financial year 2023-24. They are eligible to become the Secretarial Auditor as per the rules of the Act and Listing Regulations.

**Internal Auditors**

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

In consonance with the requirements of Section 138 of the Act and rules made there under, M/s Gupta Khandelwal & Associates, Chartered Accountants,(FRN:018912C)Jaipur, was appointed to conduct the Internal Audit of the Company for the financial year 2022-23.The Internal Audit Report is received by the Company and the same is reviewed and taken on record by the Audit Committee and Board of Directors.

The Board has appointed Mr. Amit Arora, Finance Executive, as an Internal Auditor of the Company in its meeting held on May 22, 2023, to carry out Internal Audit for the financial year 2023-24. He is eligible to become the Internal Auditor as per the rules of the Act.

**REPORTING OF FRAUDS BY AUDITORS:**

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

**CORPORATE GOVERNANCE:**

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

The report on Corporate Governance for the financial year ended on March 31, 2023, as per Regulation 34(3) read with Schedule V of the Listing Regulations forms a part of this Annual Report as **Annexure VII**.

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

As required by the Listing Regulations the Auditors' certificate on corporate governance is enclosed as **Annexure VIII** to the Board's Report. The Auditors' certificate for the Financial Year 2022-23 does not contain any qualification, reservation or adverse remark.

**BOARD DIVERSITY:**

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

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

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

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

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

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

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

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

**PARTICULARS OF EMPLOYEES:**

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

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

In terms of the provisions of Section 136(1) of the Act, the Report and Accounts, as set out therein, are being sent to all the Members of your Company, excluding the aforesaid Annexure which is available for inspection by the Members at the Registered Office of the Company during business hours on all working days of the Company up to the date of the Annual

General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary at the Registered Office of your Company. None of the employees listed in the said Annexure is a relative of any Director of the Company. None of the employees hold (by himself or along with his/her spouse and dependent children) more than two percent of the equity shares of the Company.

**ANNUAL RETURN:**

The Annual Return in compliance with Section 92(3) of the Act read with Rules made there under is available on weblink at [https://compucom.co.in/mdocs-posts/annual-return\\_2021-22-2/](https://compucom.co.in/mdocs-posts/annual-return_2021-22-2/)

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

Pursuant to the provisions of Section 124 of the Act, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the IEPF Rules'), all unpaid and unclaimed dividends are required to be transferred by the Company to IEPF, established by the Central Government under the provisions of Section 125 of the Act, after completion of seven years. Further according to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority. During the year 2022-23, the Company transferred the unclaimed and unpaid dividends of Rs. 95826/-. Further, 72,398 corresponding shares on which dividends were unclaimed for seven consecutive years were also transferred as per the requirements of the IEPF Rules. No other amount is transferred to the IEPF Authority. The Details of Unpaid/ Unclaimed dividend lying in the unpaid account which are liable to be transferred to the IEPF, and their due dates are provided in the **Annexure-VII** as Corporate Governance Report of this Report. The details of Unpaid/ Unclaimed dividend is available on Company's Website [www.compucom.co.in](http://www.compucom.co.in)

**HUMAN RESOURCE MANAGEMENT:**

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

**TRADE RELATIONS:**

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

**QUALITY ASSURANCE:**

Continuous sustained commitment to the highest levels of quality, best-in-class service management and robust information security practices helped the Company attain the following milestone during the year.

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

**RISK MANAGEMENT:**

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

Based on the framework of internal financial control and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the Audit of internal financial controls over financial reporting by the statutory Auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year 2022-23.



**CODE OF CONDUCT:**

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

**PREVENTION OF INSIDER TRADING:**

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

**SIGNIFICANT AND MATERIAL ORDERS:**

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

**SECRETARIAL STANDARDS:**

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

**DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- (a) In the preparation of the annual accounts, the applicable Accounting Standards were followed along with proper explanations relating to material departures.
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors had prepared the annual accounts on a going concern basis.
- (e) The Directors had laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) The Directors had devised a proper system to ensure compliance with the provisions of all applicable laws and that such a system was adequate and operating effectively.

**MATERIAL CHANGES AND COMMITMENTS**

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

**SUSPENSION OF TRADING**

No securities of company are suspended by National Stock Exchange, Bombay Stock Exchange and Calcutta Stock Exchange.

**CHANGE IN NATURE OF BUSINESS**

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

**CREDIT RATING**

During the year under review, the Company has not obtained a credit rating.

Further, the Company has obtained following rating on long term and short-term bank facilities assigned by CARE Ratings Limited (CARE Ratings) after closure of financial year:

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

**DISCLOSURES ON IBC, 2016**

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

**OTHER DISCLOSURE:**

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

**ACKNOWLEDGEMENT:**

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

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

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

sd/-

**(Surendra Kumar Surana)**

Chairman, Managing Director & CEO

(DIN:-00340866)

sd/-

**(Vaibhav Suranaa)**

Executive Director

(DIN:- 05244109)

**Place: Jaipur**

**Date: August 10, 2023**

Registered Office:

IT 14-15, EPIP, Sitapura,

Jaipur - 302022 (Rajasthan)

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2022-23

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

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

**2. Composition of CSR Committee:**

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

Since the Company falls below the limit, the Board of Directors on its meeting held on May 24, 2022 decided to dissolve the Corporate Social Responsibility Committee and the existing members of the Committee were relieved from their duties of Committee with effect from May 25, 2022.

Following was the composition of the committee at the beginning of the financial year up till it was dissolved.

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Surendra Kumar Surana	Chairman/Chairman Managing Director and CEO	1	1
2.	Mrs. Trishla Rampuria	Member/Non-Executive Director	1	1
3.	Mr. Satya Narayan Gupta	Member/Independent Director	1	1

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

The constitution of CSR Committee is not applicable to the Company. The CSR Policy may be accessed on the Company’s website at the link: <https://compucom.co.in/mdocs-posts/csr-policy-2/> and CSR Projects approved by the Board may be accessed on the Company’s website at the link: [https://compucom.co.in/mdocs-posts/csr-budget-\\_2022-23/](https://compucom.co.in/mdocs-posts/csr-budget-_2022-23/).

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

- 5. a) Average net profit of the company as per sub-section (5) of section 135:** Rs.7,66,96,214/- (Rupees Seven Crore Sixty-Six Lakhs Ninety-Six Thousand Two Hundred Fourteen Only)
- b) Two percent of average net profit of the company as per sub-section (5) of section 135:** Rs.15,33,924/- (Rupees Fifteen Lakh Thirty-Three Thousand Nine Hundred Twenty-Four Only)
- c) Surplus arising out of the CSR Projects or Programmes or activities of the previous financial years:** NIL
- d) Amount required to be set-off for the financial year, if any:** NIL
- e) Total CSR obligation for the financial year [(b)+(c) -(d)]:** Rs.15,33,924/- (Rupees Fifteen Lakh Thirty-Three Thousand Nine Hundred Twenty- Four Only).

6. a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** Rs.15,33,924/-(Rupees Fifteen Lakh Thirty-Three Thousand Nine Hundred Twenty- Four Only).
- b) **Amount spent in Administrative Overheads:** NIL
- c) **Amount spent on Impact Assessment, if applicable:** Not Applicable
- d) **Total amount spent for the Financial Year [(a)+(b)+(c)]:**Rs.15,33,924/-(Rupees Fifteen Lakh Thirty-Three Thousand Nine Hundred Twenty- Four Only)
- e) **CSR amount spent or unspent for the Financial Year:**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso sub-section (5) of section 135.		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
Rs.15,33,924/-	NIL	NA	NA	NIL	NA

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

S.No.	Particular	Amount (In Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs.15,33,924/-
(ii)	Total amount spent for the Financial Year	Rs.15,33,924/-
(iii)	Excess amount spent for the Financial Year[(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or Programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	NIL

7. **Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**

1	2	3	4	5	6		7	8
S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section(6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section(6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
<b>NOT APPLICABLE</b>								

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

If yes, enter the number of Capital assets created/acquired.

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

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

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

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

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

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

Place: Jaipur  
Date: May 22, 2023

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

Form No. MR-3

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

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

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

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

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 (‘Audit Period’) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023, according to the provisions of:

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

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

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

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

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

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

#### **We further report that**

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. Further, independent directors were present at Board Meetings which were called at shorter notice to transact business which was considered urgent by the management in compliance of Section 173(3) of the Act. 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.

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

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

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

Place: Jaipur  
Date: May 22, 2023,  
UDIN: F003355E000352352

**For V. M. & Associates**  
Company Secretaries  
(ICSI Unique Code P1984RJ039200)  
PR 581 / 2019

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

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

## Annexure A

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

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

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

Place: Jaipur  
Date: May 22, 2023,  
UDIN: F003355E000352352

**For V. M. & Associates**  
Company Secretaries  
(ICSI Unique Code P1984RJ039200)  
PR 581 / 2019

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



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

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

### CONSERVATION OF ENERGY

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

I. Steps taken or impact on conservation of energy: -

Significant measures have been taken to reduce energy consumption by using energy-efficient equipment's like:

- Incorporating new technologies in the air-conditioning systems in upcoming facilities to optimize power conservation.
- Identification and replacement of outdated and low efficient UPS systems in a phased manner.
- Conducting continuous energy-conservation awareness and training sessions for operational personnel.
- The Company has not installed any solar plant during this year.

II. The steps taken by the company for utilizing alternate sources of energy: - The main office IT 14-15 having solar panels, hotel project also planned to have solar panels to reduce dependence on fossil fuel electricity. Also the upcoming cold storage project also planned to have solar panels.

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

### TECHNOLOGY ABSORPTION:

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

i. Efforts made towards technology absorption, adaptation, and innovation:

Company lays greater emphasis on technology absorption and innovations as the Company is engaged in the business marked with rapid technology changes and obsolescence. Company strives to keep pace with the rapid changes and adopt new technologies periodically to be in line with competitive market conditions.

ii. Benefits derived as a result of the above efforts:

The adoption of the latest technology and innovative ideas has enabled your Company to have an edge on others due to higher productivity, better services, and increased consumer confidence. It also has enabled the Company to come out with innovative ideas so as to explore new areas of generating the revenue.

iii. Imported Technology:

The Company's operations do not require significant import of technology.

- a) The details of technology imported: Company did not import any technology since last three years.
- b) The Year of Import: Not applicable
- c) Whether the technology been fully absorbed: Not Applicable
- d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

iv. The expenditure incurred on Research and Development:

The Company's R&D activity is part of its normal software development activities and is a continuous process. Company is not having the separate R & D department, so it will not be prudent to assign capital and recurring expenses specifically to the research and development activities.

### FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

During the financial year 2022-23, the revenue derived from export activities was Rs.155.66 Lakhs. The Company focuses on export projects, which attract higher margins at lower risks. The Company has established marketing arrangement in the foreign countries via marketing agreements.

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

Foreign Exchange earned in terms of actual Inflow (Export): Rs.1,55,66,343/- (Previous year Rs. 83,76,072/-) Foreign Exchange outgo in terms of actual Outflow (Import): NIL (Previous year: NIL)

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

For and on behalf of the Board of Directors

**For Compucom Software Limited**

Sd/-

**(Surendra Kumar Surana)**

Chairman, Managing Director & CEO

(DIN: - 00340866)

Sd/-

**(Vaibhav Suranaa)**

Executive Director

(DIN: - 05244109)

Place: Jaipur

Date: August 10, 2023

Registered Office:

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

**Annexure IV**
**Form No. AOC-2**

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

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

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

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

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

S. No.	(a) Name(s) of the related party and nature of relationship	(b) Nature of Contracts/ arrangements/ Transactions	(c) Duration of the Contracts/ arrangements/ transactions	(d) Salient terms of the Contracts, arrangements or transactions including the value, if any	(e) Date(s) of approval by the Board, if any	(f) Amount paid as advances, if any
1.	CSL Infomedia Private Limited (Subsidiary)	i. Leasing or renting of Property	11 Months (from February 01, 2022 to December 31, 2022)	Tenancy Agreement for receiving rent of Rs. 20,000/- per month Including all the expenses.	November 12, 2021	NIL
		ii. Service Agreement	17.5 Months (from January 01, 2022 to June 15, 2023),	Service Agreement for employee's engagement and deputation for Compucom Software Limited in Govt. school for payment of Rs. 4500 per month for each School (Total 303 Schools) including all the expenses.		
		iii. Service Agreement	15.5 Months (from January 01, 2022 to April 15, 2023)	Service Agreement for employee's engagement and deputation for Compucom Software Limited in Govt. school for payment of Rs. 5200 per month for each School (Total 525 Schools) including all the expenses.		
		iv. Service Agreement	5 Years from January 01, 2022 to December 31, 2026.	Service Agreement for employee's engagement and deputation for Compucom Software Limited in Govt. school for payment of Rs. 4500 per month for each School (Total 525 Schools) including all the expenses.		
		v. Service Agreement	9 Months from April 01, 2022 to November 30, 2022	Service Agreement for mess facility for trainees under DDUGKY project for payment of Rs.6,63,000/-per month including all the expenses.	February 07, 2022	NIL
		vi. Service Agreement	4 Months from April 01, 2022 to July 30, 2022	Service Agreement for mess facility for trainees under various project for payment of Rs.10,80,000/-per month including all the expenses.		
		vii. Leasing or renting of property.	11 Months from January 01, 2023 to November 30, 2023	Tenancy Agreement for receiving rent of Rs. 20000/- per month including all the expenses.	November 10, 2022	NIL
		viii. Service Agreement	4 Months from February 01, 2023 to May 31, 2023	Service Agreement for Rs.10,80,000/- per month including all the expenses.		

S. No.	(a) Name(s) of the related party and nature of relationship	(b) Nature of Contracts/ arrangements/ Transactions	(c) Duration of the Contracts/ arrangements/ transactions	(d) Salient terms of the Contracts, arrangements or transactions including the value, if any	(e) Date(s) of approval by the Board, if any	(f) Amount paid as advances, if any
2.	Rishab Infotech Private Limited (Entity belonging to the Promoter or promoter group)	i. Leasing or renting of property	11 Months February 01, 2022 to December 31, 2022	Tenancy Agreement for receiving rent of Rs. 4,000/- per month Including all the expenses.	November 12, 2021	NIL
		ii. Leasing or renting of property	11 Months from January 01, 2023 to November 30, 2023	Tenancy Agreement for receiving rent of Rs. 4,000/- per month Including all the expenses.	November 10, 2022	NIL
3.	Sambhav Infotech Private Limited (Entity belonging to the Promoter or promoter group)	i. Leasing or renting of property	11 Months from October 01, 2021 to August 31, 2022	Tenancy Agreement for paying rent of Rs. 2,70,000/- per month including all the expenses.	August 12, 2021	NIL
		ii. Leasing or renting of property	11 Months from November 01, 2021 to September 30, 2022	Tenancy Agreement for paying rent of Rs. 1,55,000/- per month including all the expenses.	August 12, 2021	NIL
		iii. Leasing or renting of property	11 Months from February 01, 2022 to December 31, 2022	Tenancy Agreement for receiving rent of Rs. 4,000/- per month including all the expenses	November 12, 2021	NIL
		iv. Leasing or renting of property	3 years from April 01, 2022 to March 31, 2025	Tenancy Agreement for paying hostel rent of Rs. 12,00,000/- per month and center rent of Rs. 1,60,000/- per month including all the expenses.	February 07, 2022	
		v. Leasing or renting of property	4 Months from September 01, 2022 to December 31, 2022	Tenancy Agreement for paying rent of Rs. 2,70,000/- per month including all the expenses.	July 23, 2022	NIL
		vi. Leasing or renting of property	3 Months from October 01, 2022 to December 31, 2022	Tenancy Agreement for paying rent of Rs. 1,55,000/- per month including all the expenses		NIL
4.	Compucom (India) Private Limited (Entity belonging to the Promoter or promoter group)	Leasing or renting of property	11 Months from February 01, 2022 to December 31, 2022	Tenancy Agreement for receiving rent of Rs. 4,000/- per month including all the expenses	November 12, 2021	NIL
5.	Compucom Technologies Pvt. Ltd. (Entity belonging to the Promoter or promoter group)	Leasing or renting of property	11 Months from February 01, 2022 to December 31, 2022	Tenancy Agreement for paying rent of Rs. 17,000/- per month including all the expenses	November 12, 2021	NIL
6.	Mrs. Trishla Rampuria (Non-Executive Director)	Leasing or renting of property	11 Months from February 01, 2022 to December 31, 2022	Tenancy Agreement for paying rent of Rs. 23,000/- per month including all the expenses	November 12, 2021	NIL
		Leasing or renting of property	11 Months from January 01, 2023 to November 30, 2023	Tenancy Agreement for paying rent of Rs. 23,000/- per month including all the expenses	November 10, 2022	NIL
7.	Mrs. Trishla Rampuria (pal's Info way) (Non-Executive Director)	Leasing or renting of property	11 Months from February 01, 2022 to December 31, 2022	Tenancy Agreement for paying rent of Rs. 17,250/- per month including all the expenses	November 12, 2021	NIL
		Leasing or renting of property	11 Months from January 01, 2023 to November 30, 2023	Tenancy Agreement for paying rent of Rs. 17,250/- per month including all the expenses	November 10, 2022	NIL

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

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

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

Place: Jaipur  
Date: May 22, 2023

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

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

- i) **The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2022-23:**

Name of Director's and KMP	Remuneration for the Financial Year 2022-23	Ratio of remuneration to median remuneration of employees	% increase in remuneration in the financial year
Mr. Surendra Kumar Surana, Chairman, Managing Director & CEO*	26,70,968	1:27.29	52.07
Mr. Vaibhav Suranaa, Executive Director	19,00,000	1:19.41	29.81
Mr. Ajay Kumar Surana, Non-Executive & Non-Independent Director**	NA#	NA#	NA#
Mrs. Trishla Rampuria, Non-Executive & Non-Independent Director	NA#	NA#	NA#
Dr. Baldev Singh, Non-Executive & Independent Director ***	NA#	NA#	NA#
Mr. Satya Narayan Gupta, Non-Executive & Independent Director****	NA#	NA#	NA#
Mr. Amitabh Kaushik, Non-Executive & Independent Director*****	NA#	NA#	NA#
Mr. Satya Narayan Vijayvergiya, Non-Executive & Independent Director	NA#	NA#	NA#
CS Swati Jain, Company Secretary	4,08,101	1:04.17	22.34
CA Sanjeev Nigam, Chief Financial Officer	8,32,600	1:08.51	4.86

\* Mr. Surendra Kumar Surana, Re-appointed as Chairman, Managing Director & CEO w.e.f. July 10, 2022.

\*\*Mr. Ajay Kumar Surana appointed as Non-Executive Director w.e.f. August 24, 2022.

\*\*\* Dr. Baldev Singh appointed as Independent Director w.e.f. August 24, 2022.

\*\*\*\* Mr. Satya Narayan Gupta Re-appointed as Independent Director w.e.f. May 27, 2022.

\*\*\*\*\* Mr. Amitabh Kaushik Re-appointed as Independent Director w.e.f. January 29, 2023.

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

- ii) **The percentage increase in the median remuneration of employees in the financial year 2022-23:** NIL
- iii) **The number of permanent employees on the rolls of Company:** 968 as on March 31, 2023.
- iv) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** The average percentage increase in the remuneration of all employees (other than KMPs) for the FY 2022-23 stood at 0.84%. whereas the average remuneration of KMPs increased by 33.67%.
- v) **Affirmation that the remuneration is as per the Remuneration Policy of the Company:** The Company affirms remuneration is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

**For Compucom Software Limited**

Sd/-

**(Surendra Kumar Surana)**

Chairman, Managing Director & CEO

(DIN: - 00340866)

Place: Jaipur

Date: August 10, 2023

Registered Office:

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

Sd/-

**(Vaibhav Suranaa)**

Executive Director

(DIN: - 05244109)

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

### **OVERVIEW**

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

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

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

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

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

Apart from these, there has been leaps-and-bounds advancement of AI based applications as well as Big Data becoming easier to collect, store and process to generate valuable insights for both legacy organizations and new-age fast growing organizations.

As per the National Association of Software and Service Companies (Nasscom), in the Indian context, the IT industry revenue is pegged to touch US\$ 245 billion in FY23, up from the US\$ 227 billion in previous FY22. According to another reputed firm Gartner, as per the current estimates, Indian IT spending is all set to increase to about US\$ 112.4 billion in the year 2023, up from the approximately US\$ 101.8 billion spending in the year 2022. Indian software product industry is anticipated to touch US\$ 100 billion by 2025. The IT and ITeS companies of India are now also greatly focusing to invest internationally so as to expand their global footprint and also establish their global delivery centers. Looking at data from previous years, the data processing and annotation market in India was firm at US\$ 250 million in the year FY20, out of which, the USA market grabbed 60% to the total value. The market is pegged to reach a grand figure of US\$ 7 billion by the year 2030 due to accelerated domestic demand for AI. Exports from the Indian IT industry stood at US\$ 178 billion in FY22. Exports of IT and IT enabled services had the major share in this, accounting for more than 51% of total IT exports (including hardware). BPM and Engineering and R&D (ER&D) and software products exports accounted US\$ 1.48 billion in 2022. ER&D market was expected to grow to US\$ 20.70 billion by 2023. (As per Indian Brand Equity Foundation research).

After the 2020 dip, government expenditure on ICT & IT initiatives also increased last year, but it still lagged compared to pre-covid levels. Even more recovery has occurred in the past year, and the government has floated larger tenders. Similar to every year, your company has successfully begun working on new ICT-related projects for the Government of Rajasthan and renewed a number of ongoing IT-based projects for government ministries. These have regularly been announced to the markets and indices.

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

Along with the company has installed Wind Power generation plants are in Rajasthan in Jaisalmer with capacity of 0.6 MW each, two at Sikar (Rajasthan) with capacity of 0.6 MW each & One Plant at Krishna (Andhra Pradesh) with capacity of 0.8 MW.

India is the third-largest producer and consumer of electricity in the world and had an installed power capacity of 411.64 GW as of March 2023. Out of this around 42.63GW comes from wind power.

One of the anticipated pipeline projects is the eagerly awaited hotel project in Jaipur, which the Company has been developing. The project is expected to operate with best practices and an integrated self-sustaining supply chain, to the extent possible, with backward integration from a cold chaining and food processing project being set up nearby.

A recent report by BW hotelier also points to encouraging aspects of the Indian hospitality sector in the FY 2022-23. For a year that looked quite gloomy at the outset due to the devastating Omicron variant, India's hotel industry outperformed all expectations in 2022. Even with the low performance of the first quarter, total-year revenue per available room (RevPAR) recovered to 100% of pre-pandemic levels (2019). However, the sector witnessed a 30.1% growth at a pan-India level in RevPAR in Q4 2022, compared to Q3 2022 on the back of corporate travel, weddings, and year-end holidays, according to JLL's Hotel Momentum India (HMI) Q4, 2023.

To elucidate from available previous years' data, according to India Brand Equity Foundation (IBEF), Foreign Tourist Arrivals (FTAs) in August 2022 were 498,243 with a positive growth rate of 437.3% as compared to 92,728 in August 2021. FTAs during the period January-August 2022 were 3,263,219 as compared to 638,524 in January-August 2021. For comparison we must see what the FTA numbers in pre-covid era were. During 2019, foreign tourist arrivals (FTAs) in India stood at 10.93 million, achieving a growth rate of 3.5% y-o-y. During 2019, FEEs from tourism increased 4.8% YoY to Rs. 1,94,881 crore (US\$ 29.96 billion). With the lifting of restrictions on passengers as well as airlines, it is expected that soon pre-covid levels in FTAs will be achieved in the sector. And when that happens, we want to be ready with our hotel to take advantage of the opportunities. Jaipur is a major city in both international and domestic tourism circuits. In FY 19, existing inventory of hotel rooms (branded, all categories) in Jaipur stood at 5,426, up from 5,058 and 4,129 respectively in immediately preceding years. The YoY growth for rooms inventory stood at 7.3% and CAGR at 5.6%, which were well above the average for the top 11 tourism cities at 5.9% a piece for both figures. Latest estimations of current and immediately past years would surely come out to be encouraging for the Hotel industry in Jaipur.

It is crucial to keep in mind that these projections will need to be reevaluated in light of the lingering effects of the worldwide epidemic, which has already decimated the majority of tourism and related industries. Although the hotel is still in the construction stages and therefore has not yet incurred any operating expenses, the company has recognized that once the travel and hospitality industries pick up, there will be a renewed focus on values like cleanliness, safety, etc., and we are actively adapting our development strategy in line with this.

## II. OPPORTUNITIES AND THREATS:

### Opportunities:

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

The Government of India promoted PPP models across India fueled by Sarva Shiksha Abhiyan (SSA), Rashtriya Madhyamik Shiksha Abhiyan (RMSA) and skill development initiatives. and effort to universalize Secondary and Elementary Education by community-ownership of the school system. It is a response to the demand for providing quality school education across the country. During this year the Company has received three more projects of by Rajasthan Council for School Education (A Govt. of Rajasthan Undertaking). This is also an attempt to provide an opportunity for improving human capabilities through the provision of community owned quality education. It aims

to provide useful and relevant Secondary and Elementary education for all children within the 6-18 age groups. The Programme also aims to bridge social, regional and gender gaps, with the active participation of the community in the management of schools.). Along with this, the demand for corporate training is increasing with more and more companies outsourcing training to specialized IT training companies hence the growth of the IT-Training companies will be further boosted. Skill training focus of Government under Pradhan Mantri Kaushal Vikas Yojana (PMKVY) is also going to prove beneficial to our company soon. The company as well as its subsidiary has started work with due permissions, this skill development segment and if the pilot is successful, subsequent expansion and investment into this segment may be expected.

Additionally, in FY 20, the government's introduction of New Education Policy 2020 has placed a renewed focus on both IT education and ICT based education media. Be it including coding for children from an early school going age or proposing quality tech-based options for adult learning such as apps, satellite-based TV channels, ICT equipped libraries etc., the company looks forward to these developments and shall work closely with all stakeholders to ensure it plays a role in modernizing Indian education.

- b. **Software & E-governance Services:** Traditionally the company has been focusing on software export market, but the way India is emerging as a powerhouse economy, many more software service opportunities in Government sector are emerging in areas of power utilities, Education, Rural Development, Infrastructure Development, etc. Our company has put significant efforts into harnessing this E-Governance business. Our company is also serving overseas clients by providing software development, testing and maintenance and customer support services. The company had developed its own news portal which works in conjunction with its satellite TV Channel and has added shimmer to the company's brand image and generated new business opportunities. These past two FYs though have seen a temporary downturn in the number of client orders from overseas, but the company is fully geared to bounce back soon and is making efforts to ensure the same.
- c. **Media Services:** Your company's subsidiary CSL Infomedia Pvt. Ltd. has successfully completed its eleventh year of operating its Satellite TV Channel "JAN TV" which is a vehicle of Educational, Financial, Social and Political change. This Channel offers Education, News, Employment, Skill Development, Agriculture, Tourism, Healthcare, Religious, Sports, Entertainment and News and Current Affairs based programs. Jan TV is available on Tata Play DTH Channel No. 1185, Airtel DTH Channel number 355, all major OTT platforms like MXPLAYER, JIO TV, DAILYHUNT, YouTube Live Streaming and on major cable networks across India. Jan TV is also available free on Android, iPhone mobile phones and on PC through internet and mobile app. Company's second TV channel is JAN TV PLUS which is also broadcasting News & Current Affairs, Entertainment, Education, Agriculture and Social Empowerment related programs. JAN TV is a Free-To-Air (FTA) channel, whereas JAN TV Plus is a Pay channel. Both JAN TV and JAN TV Plus channels are empaneled with Department of Information and Public Relations (DIPR) Government of Rajasthan. JAN TV is also empaneled with DAVP for getting Central Government advertisement. JAN TV has taken BARC (Broadcast Audience Research Council) subscription for Television Audience Measurement Services. JAN TV now has a bureau office in Uttar Pradesh and trying to get empaneled with DIPR, UP.
- d. **Hospitality Sector:** Since the Indian tourism & hospitality industry has emerged as one of the key drivers of growth among the services sector in India, and being located at Jaipur, which is among the preferred destination of domestic as well as international tourists, Compucom had decided to venture into this sector. Therefore, we have been constructing our hotel on our existing piece of land at IT 12-13 Sitapura Industrial Area, requiring phased investment of a total of 20 to 25 crore rupees approx., of which approx. 17 Crore has been spent. This project is expected to be partly funded by the State Bank of India. The company is also exploring tie ups with reputed brands and operators in the hospitality space.
- e. **Wind Power:** Power is among the most critical components of infrastructure, crucial for the economic growth and welfare of nations. The existence and development of adequate infrastructure is essential for sustained growth of the Indian economy. India's power sector is one of the most diversified in the world. Sources of power generation range from conventional sources such as coal, lignite, natural gas, oil, hydro and nuclear power to viable non-conventional sources such as wind, solar, and agricultural and domestic waste. Electricity demand in the country has increased rapidly and is expected to rise further in the years to come. In order to meet the increasing demand for electricity in the country, massive addition to the installed generating capacity is required.

India is the third-largest producer and consumer of electricity in the world and had an installed power capacity of 411.64 GW as of March 2023. Out of this around 42.63 GW comes from wind power.



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

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

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

**Threats:**

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

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

- **Information about reportable segments**

**A. Information about primary segments**

(in Lakhs)

Particulars	Year ended March 31, 2023			Year ended March 31, 2022		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
<b>Business Segment</b>						
<b>Revenue</b>						
Software	899.70	-	899.70	800.84	-	800.84
Learning	4023.92	-	4023.92	1682.78	-	1682.78
Wind Power	186.52	-	186.52	199.95	-	199.95
<b>Segment revenue</b>	<b>5110.14</b>	<b>-</b>	<b>5110.14</b>	<b>2683.57</b>	<b>-</b>	<b>2683.57</b>
<b>Expenses</b>						
Software	859.29	-	859.29	881.10	-	881.10
Learning	3673.26	-	3673.26	1974.26	-	1974.26
Wind Power	165.43	-	165.43	190.79	-	190.79
<b>Segment Expense</b>	<b>4697.98</b>	<b>-</b>	<b>4697.98</b>	<b>3046.15</b>	<b>-</b>	<b>3046.15</b>

Particulars	Year ended March 31, 2023			Year ended March 31, 2022		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
<b>Business Segment</b>						
<b>Segment Results</b>						
Software	40.41	-	40.41	(80.26)	-	(80.26)
Learning	350.66	-	350.66	(291.48)	-	(291.48)
Wind Power	21.09	-	21.09	9.16	-	9.16
<b>Segment Results</b>	<b>412.16</b>	<b>-</b>	<b>412.16</b>	<b>(362.58)</b>	<b>-</b>	<b>(362.58)</b>
Less: expenses		33.99	33.99	-	28.72	28.72
Add: Interest income		-	-	-	-	-
Add: Other un allocable income		352.69	352.69	-	2180.44	2180.44
Profit before tax and exceptional items		-	730.86	-	-	1789.14
Less: Exceptional item	-	-	-	-	-	-
Profit before tax		-	730.86		-	1789.14
Tax expenses		-	266.31	-	-	502.03
Other Comprehensive income		-	19.07	-	-	22.93
<b>Profit for the year</b>	<b>483.62</b>	<b>-</b>	<b>483.62</b>	<b>1310.04</b>	<b>-</b>	<b>1310.04</b>

**B. Information Based on Geography**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
<b>Revenue by geographical segment</b>		
India	5208.67	4780.25
USA	155.66	83.76
<b>Total</b>	<b>5364.33</b>	<b>4864.01</b>

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

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Segment Revenue</b>		
Software	899.70	800.84
Learning	4023.92	1682.78
Wind Power	186.52	199.95
<b>Total Segment Revenue</b>	<b>5110.14</b>	<b>2683.57</b>
<b>Enterprise Revenue</b>		
Revenue from operations	5462.83	4864.01
Less: Other operating revenues	(352.69)	(2180.44)
Add: Export Incentives	-	-
<b>Total Segment Revenue</b>	<b>5110.14</b>	<b>2683.57</b>

**IV. OUTLOOK:**

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

**V. RISKS AND CONCERNS:**

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

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

The Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal financial control over financial reporting includes those policies and procedures that:

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

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

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

- **Financial Performance:**

**Income:** The Company derives its income from Software & E-Governance services, sale of software products, learning solutions including skilling and placement activities, IT education and training, Wind Power Generation, and treasury income. Treasury income mainly includes interest on FDRs.

(Rs. in lakhs)

Particulars	31.03.2023	31.03.2022
Software & E-Governance Services - Overseas	155.66	83.76
Domestic	744.04	717.08
Learning Solution	4023.92	1682.78
Wind Power Generation	186.52	199.95
Other Income	352.69	2180.44
<b>Total</b>	<b>5462.83</b>	<b>4864.01</b>

- a. **Software Services:** Software development at overseas level has increased by Rs. 71.90 lakhs due to relief from covid-19, which was affected adversely in previous years. E-Governance projects at domestic level have also shown improvement due to the new project of Rs. 6.06 crores for supply of manpower on contract basis, to Building and Other Construction Workers Welfare Board, received from October 21 and remained in operation for the full financial year 2022-23. The Company is bidding for a new project aggressively in the current Financial Year also.
- b. **Learning Solution:** Learning Solution comprises imparting computer education in Govt. Schools, skilling and placement activities. During the financial year revenue from this segment has increased by Rs. 23.41 crores due to the reason that we received 525 school projects of Rs. 57 crores for installation of C Band Antenna, set up box and providing educational services as per Govt. Syllabus on boot basis, in previous year which was started from the 4<sup>th</sup> quarter of previous year, but it remained in operation for the full year 2022-23. We received another project from 398 schools for supply and installation of computer systems, Printers, UPS, networking and installation etc. with 5 years onsite comprehensive warranty and started operations and booked income of Rs. 14.42 crores in the 4<sup>th</sup> quarter of the current year 2022-23.

Regarding the learning solution apart from the ICT and other projects of Government schools, the company indulges in providing skill development training to engineering & other curriculum batches, as well as government & other employees. Various skill development projects remained in operation during the current year 2022-23, for passing on benefits of schemes like DDUGKY and RSLDC to the youth of Rajasthan.

- c. Wind Power Generation:** The Company has five wind power plants. Two of them are in Sikar and two in Jaisalmer, Rajasthan and one is in Krishna, Andhra Pradesh. Wind World India Limited takes care of the wind power projects of the company and deals on behalf of the company with all regulatory bodies. Revenue from this segment has decreased in the current year 2022-23, marginally by Rs. 13.43 lakhs compared to the previous year 2021-22. It is worth mentioning that APERC (Andhra Pradesh Electricity Regulatory Commission) has passed an order determining the tariff at Rs. 2.64 per unit, which was Rs. 3.50 per unit up to 31.03.2020 and thereby reducing rate by Rs. 0.86 per unit w.e.f. 1.04.2020. However, this segment mainly depends upon the flow of wind and availability of grid.
- d. Foreign Exchange Risks/ Exposures:** The Company operates from India with execution facilities in USA. A significant portion of revenue, expenses related to Software business is carried out in US foreign exchange exposure for the last two years is mentioned below:

(Rs. in Lakhs)

Particulars	31.03.2023	31.03.2022
Revenue in Foreign Currency	155.66	83.76
Revenue Expenses in Foreign Currency	-	-
Capital Expenses in Foreign Currency	-	-
<b>Net Exchange Earning</b>	<b>155.66</b>	<b>83.76</b>

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

**Expenditure:**

(Rs. in Lakhs)

Particulars	31.03.2023	% of Total Revenue	31.03.2022	% of Total Revenue
<b>Total Revenue</b>	5364.33	100	4864.01	100
<b>Expenses</b>				
Purchase of stock in trade	0	0	0	0
Changes in inventories	8.29	0.15	0	0
Manpower Expenses	1029.08	19.18	927.46	19.07
Learning Solution Execution Charges	2449.38	45.66	1169.96	24.05
Administrative & Other Expenses	528.98	9.86	614.04	12.62
Finance Cost	39.66	0.74	46.91	0.96
Depreciation	676.58	12.61	316.50	6.51
Profit Before Tax Before Exceptional Items	632.36	11.79	1789.14	36.78
Exceptional Items	98.50	1.84	0.00	0.00
Profit Before Tax After Exceptional Items	730.86	13.62	1789.14	36.78
Provisions for Income Tax	266.31	4.96	502.03	10.32
Other comprehensive income	19.07	0.36	22.93	0.47
<b>Profit After Tax</b>	<b>483.62</b>	<b>9.02</b>	<b>1310.04</b>	<b>26.93</b>

**Manpower Expenses:** These expenses have increased from Rs. 927.46 lakhs to Rs. 1029.08 lakhs due to the reason that we engaged new employees at BOCW welfare project on job basis for 218 employees from Oct., 2021 and it remained in operation for the full year 2022-23. In the previous year 2021-22 the same project was for 166 employees up to Sep. 2021. Higher employees were engaged in the software department due to higher work orders from USA.

**Learning Solution Execution Charges:** These expenses have increased from Rs. 1169.96 lakhs to Rs. 2449.38 lakhs due to engagements of new employees in new projects mentioned above at point no. B of financial performance.

**Administrative & Other Expenses:** These have been reduced by Rs. 85.06 lakhs mainly due to the reason that bad debts written off in the previous year 2021-22, amounted to Rs. 118.63 lakhs while in the current year 2022-23 it was Rs. 77.17 lakhs and lower repair & maintenance and administration expenses during the current year.

**Interest:** The Company relies more on the internal accruals than term loans for financing the IT/ ICT projects awarded by the Government. Interest paid during the year amounted to Rs. 14.86 Lakhs which in the previous year was Rs. 25.96 lakhs. The company has not defaulted on the payment of principal and interest during the year. Finance costs during the current year is lower due to lower OD limits used during the financial year.

Depreciation has increased by Rs. 360.08 lakhs due to the new 525 school project in which capital cost has been Rs. 23 crores.

• **Operational Performance:**

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

<b>Reserves &amp; Surplus</b>			<b>Fixed Assets :</b>		
<b>Particulars</b>	<b>31.03.2023</b>	<b>31.03.2022</b>	<b>Particulars</b>	<b>(Rs. in Lakhs)</b>	
				<b>31.03.2023</b>	<b>31.03.2022</b>
Profit & Loss Account	9131.17	8983.12	Gross Block	8031.90	7655.44
General Reserves	1484.79	1484.79	Accumulated depreciation	3654.36	2977.77
Securities Premium	1352.96	1352.96	Net Fixed Assets	4377.54	4677.67
Capital Reserve	209.22	209.22	Total Revenue/Net Block	1.23	1.04
Other Comprehensive Income	65.48	46.41			
<b>Total</b>	<b>12243.62</b>	<b>12076.50</b>	<b>Acc. Dep. as % of Gross Block</b>	<b>45.50</b>	<b>38.90</b>

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

<b>Particulars</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
Equity Investments in CSL Infomedia Pvt Ltd.	455.00	455.00
Equity Shares	1.99	2.07
Investments in Mutual Funds	—	293.83
Other Investments	19.49	18.73
<b>Total</b>	<b>476.48</b>	<b>769.63</b>

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

<b>Particulars</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
Long-Term Borrowings	0.00	0.00
Deferred Tax Liabilities (Net)	0.00	0.00
Other Long-Term Liabilities	666.41	773.97
Long-Term Provisions	199.51	163.65
Short-Term Borrowings	104.40	600.72
Trade Payables	114.20	51.16
Other Current Liabilities	1080.81	232.57
Short-Term Provisions	605.66	530.96
<b>Total</b>	<b>2770.99</b>	<b>2353.03</b>

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

<b>Particulars</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
Long Term Loans and Advances	1219.88	1092.48
Other Non-Current Assets	286.65	231.94
Deferred Tax Assets (Net)	78.73	92.82
Other Financial Assets	129.21	478.21
<b>Total</b>	<b>1714.47</b>	<b>1895.45</b>

**Current Assets:**

(Rs. in Lakhs)

Particulars	31.03.2023	31.03.2022
Trade Receivable	2803.79	3158.56
Cash and Bank Balances	5819.08	4090.96
Short Term Loans and Advances	1395.30	1404.51
Stock in trade	6.95	15.24
<b>Total</b>	<b>10025.12</b>	<b>8669.27</b>

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

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

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

The Company's employee count stood at 968 as of March 31, 2023.

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

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

Particulars	2022-2023	2021-2022
Debtors Turnover Ratio	1.71	0.88
Inventory Turnover	0.75	0
Interest Coverage Ratio	50.20	69.90
Current Ratio	5.26	6.13
Debt Equity Ratio	0.00	0.17
Return on Equity ROE	0.03	0.09
Trade Payable Turnover Ratio	1.97	3.61
Net Capital Turnover Ratio	0.63	0.37
Return on Capital Employed	5.42%	13.38
Operating Profit/(Loss) Margin (%)	7.19%	(13.61) %
Net Profit Margin (%)	8.50%	47.96%
Basic EPS (Rs.)	0.59	1.63
Return on net worth	0.03	0.09

The debtor turnover ratio is 1.71 due to the reason that net credit sales increased to Rs. 5107.68 lakhs mainly due to the new 525 Schools project and 398 Schools project, while average receivables reduced to Rs. 2981.18 lakhs. In the previous year net credit sales were Rs. 2682.36 lakhs and average receivables was Rs. 3034.37 lakhs. The company does not generally deal in the purchase and sale of inventory. However, it has utilized some old items in new projects. Interest coverage ratio is 50.20. Profit before tax and interest is only 745.71 lakhs in relation to the interest of Rs. 14.85 lakhs. Profit before tax and interest during the previous year was Rs. 1815.10 lakhs mainly due to recovery of bad debts of Rs. 1815.52 lakhs, in relation to the interest of Rs. 25.97 lakhs. The current ratio is 5.26 at present, which has been reduced by 14% due to the reason that current assets increased by Rs. 1.16 times while current liabilities increased by 1.35 times mainly due to receipt of income of 525 school project in advance for which liability amounts to Rs. 7.94 crores. Return on Equity is 0.03. In the previous year it was 0.09. The reason for the lower ROE in the current year as compared to the previous year is that during the previous year there was a recovery of bad debts due to which ROE in the previous year was higher. The Trade Payable Turnover Ratio is 1.97 and it has been reduced by 45%. Trade payable turnover ratio has improved because of better management of payables. Net capital turnover ratio is 0.63 which has improved by 70% because of increased turnover. Return on capital employed has reduced by 59% because in the previous year recovery of past years' bad debts had returned higher ROC ratio.

The operating profit margin ratio is 7.19%. In the previous year it was -13.61%. It has improved mainly due to new projects of 525 Schools and 398 Schools. We received a new project of 525 schools which remained in operation from 4<sup>th</sup> quarter of the previous year. We have also received one project of 398 schools during the current year. Software and E-governance services have also shown a significant increase of Rs. 99 lakhs. Net profit margin ratio is 8.50%. It was 26.46% in the previous year. It is mainly due to the reason that in the previous financial year 2021-22 the company recovered Rs. 1815.52 lakhs from those debtors which had been considered as bad debts in past years. EPS during the F.Y. 2022-23 is 0.59 while it was 1.63 in previous year which is again due to impact of new projects and recovery from bad debts the provisioned above.

**CHANGES IN RETURN ON NET WORTH:**

Return on Net Worth is computed as net profit divided by Net Worth. Net Profit has reduced from Rs. 1287.11 lakhs in the previous financial year to Rs. 464.55 Lakhs in the current financial year. Due to this return on net worth is lower by 64% as compared to the previous financial year at 0.09. The Profit during the previous financial year 2021-22 was higher due to recovery of bad debts amounting to 1815.52 lakhs. Bad debts recovered during the current year are only 21.13 lakhs only and it has put major impact on return on net worth.

**CAUTIONARY STATEMENT:**

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

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

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

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

Place: Jaipur  
Date: August 10, 2023

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

**CORPORATE GOVERNANCE REPORT FOR THE YEAR 2022-23**

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

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

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

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

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

**(2) BOARD OF DIRECTORS:**

**(a) Composition and Category of Directors:** The Board of the Company has an optimum combination of Executive, Non-Executive and Independent Directors to maintain its independence as per the Listing Regulations and the Act. As on March 31, 2023, the Board comprised Eight Directors consisting of two Executive Directors, two Non-Executive Director and four Independent Directors. All members of the Board are eminent people with considerable professional expertise and experience who actively contribute to the deliberation of Board covering strategic matters and decision making. The profile of Directors can be found on weblink <https://compucom.co.in/about-us/leaderships/>

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

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

5 (Five) Board Meetings were held during the Financial Year from April 1, 2022, to March 31, 2023. The necessary quorum was present for all the Meetings. The dates on which the Board Meetings were held are as follows:

May 24, 2022; July 23, 2022; November 10, 2022; November 28, 2022, and February 10, 2023.

The details of the Directors along with their attendance at Board Meetings (during the Financial Year 2022- 23) and Annual General Meeting ("AGM") held on Wednesday, August 24, 2022, are as given below:



Name & DIN	Designation & Category	Attendance in Financial year		Number of Directorship in other Companies as on March 31, 2023		Committee Membership and Chairmanship in other Companies as on March 31, 2023		Shareholding in the Company as on March 31, 2023
		Board Meeting	AGM	Private	Public	Chairmanship	Members-ship	
Mr. Surendra Kumar Surana	Chairman, Managing Director and CEO & Executive Director (Promoter)	5/5	Yes	5	Nil	Nil	Nil	2093615
Mr. Vaibhav Suranaa	Whole Time Director & Executive Director (Promoter)	5/5	Yes	5	Nil	Nil	Nil	189487
Mr. Ajay Kumar Surana*	Director & Non-Executive Director (Promoter)	1/5	No	4	Nil	Nil	Nil	180005
Mrs. Trishla Rampuria	Director & Non-Executive Director	2/5	Yes	1	Nil	Nil	Nil	Nil
Dr. Baldev Singh**	Director & Independent Director	3/5	No	Nil	Nil	Nil	Nil	Nil
Mr. Satya Narayan Gupta***	Director & Independent Director	4/5	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Amitabh Kaushik	Director & Independent Director	3/5	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Satya Narayan Vijayvergiya	Director & Independent Director	3/5	Yes	3	5	Nil	Nil	Nil

\*Mr. Ajay Kumar Surana has been appointed as a director in the 28<sup>th</sup> Annual General Meeting of the shareholders of the Company held on August 24, 2022.

\*\*Dr. Baldev Singh has been appointed as an Independent Director in the 28<sup>th</sup> Annual General Meeting of the shareholders of the Company held on August 24, 2022.

\*\*\* Mr. Satya Naryan Gupta has been appointed as an Independent Director w.e.f. 27.05.2022 in the 28<sup>th</sup> Annual General Meeting of the shareholders of the Company held on August 24, 2022.

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

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

**(d) Familiarization Programmes**

All new Independent Directors inducted to the Board are introduced to our Company's culture through orientation sessions. Executive Directors and Senior Management provide an overview of operations and familiarize the new independent directors with matters related to our values and commitments. They are also introduced to the organization structure, services, group structure and subsidiaries, constitution, Board procedures, matters reserved for the Board, major risks, and risk management strategy. All Directors attend the familiarization programs as these are scheduled to coincide with the Board meeting calendar. The details of the familiarization programme are also available on the Company's website, [https://compucom.co.in/mdocs-posts/familiarization-programmes\\_2022-23/](https://compucom.co.in/mdocs-posts/familiarization-programmes_2022-23/)

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

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

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

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

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

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

Personal Details				Top areas of Expertise						
Name	Director since	Independent	NED/ Exec	Financial	Diversity	Global Business	Leadership	Technology	Board service and Governance	Sales and Marketing
Mr. Surendra Kumar Surana	09.07.2009	No	ED	Y	Y	Y	Y	Y	Y	Y
Mr. Ajay Kumar Surana	24.08.2022	No	NED	Y	Y	Y	Y	Y	Y	Y
Mrs. Trishla Rampuria	12.08.2015	No	NED	Y	Y	Y	Y	Y	Y	N
Mr. Vaibhav Surana	18.05.2019	No	ED	Y	Y	Y	Y	Y	Y	Y
Mr. Baldev Singh	24.08.2022	Yes	NED	Y	Y	Y	Y	Y	Y	Y
Mr. Satya Narayan Gupta	27.05.2020	Yes	NED	Y	Y	Y	Y	Y	Y	N
Mr. Amitabh Kaushik	29.01.2021	Yes	NED	Y	Y	Y	Y	Y	Y	Y
Mr. Satya Narayan Vijayvergiya	15.06.2021	Yes	NED	Y	Y	Y	Y	Y	Y	Y

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

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

In the beginning of the Financial Year 2022-23 the Board of the Company had four Committees namely Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee.

However as per section 135(9) of the Companies Act 2013 where the amount to be spent by a Company on CSR does not exceed Fifty Lakh Rupees, the requirement of constitution of the Corporate Social Responsibility Committee shall not be applicable. Since, the Company falls under this limit, so Company decided to dissolve the Corporate Social Responsibility Committee in the meeting of the Board held on May 24, 2022 and the functions of such Committee were henceforth discharged by the Board of Directors of company.

The Board of the Company has constituted a borrowing Committee in the meeting of Board of Directors Dated May 24, 2022.

So as at the end of the financial year, the Board of the Company has four Committees namely Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Borrowing Committee.

#### **1. Audit Committee:**

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

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

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

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

- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- 16) Discussions with the statutory auditors before the audit commences, about the nature and scope of the audit as well as post-audit discussions to ascertain any area of concern.
- 17) To look into the reasons for substantial defaults in the payment to depositors, debenture holders, members (in case of non-payment of declared dividends) and creditors.
- 18) To review the functioning of the Whistle Blower Policy/Vigil mechanism.
- 19) Approval of appointment of CFO (i.e. the Chief Financial Officer or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- 20) Carrying out any other functions as specified in the terms of reference of the audit committee.
- 21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- 22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

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

The Audit Committee shall mandatorily review the following information:

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

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

At present, the Audit Committee comprises of three (3) Directors as its Members, out of them two are Independent Directors and one is Executive Director. The composition of the Committee is in adherence to the provisions of the Act, Rules made thereunder and the Listing Regulations. The Committee was chaired by Mr. Satya Narayan Vijayvergiya, Independent Director from February 08, 2022, to November 10, 2022. Dr. Baldev Singh, Independent Director was appointed as chairman w.e.f. November 11, 2022. All the Members of the Committee are financially literate and the majority of the Members, including the Chairperson possess financial management expertise. The Company Secretary of the Company acts as Secretary to the Committee. The Board has accepted and implemented the recommendations of the Audit Committee, whenever provided by it.

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

During the year 2022-23, 4(Four) meetings of Audit Committee were held on the following dates:

May 24, 2022; July 23, 2022; November 10, 2022, and February 10, 2023. The required quorum was present at all the above Meetings.

The table below sets out the Composition of Audit Committee and attendance of the Audit Committee Meetings for the year 2022-23:

Name of the Director	Category	Audit Committee Meetings				Entitled to Attend	Attended
		May 24, 2022	July 23, 2022	November 10, 2022	February 10, 2023		
<b>Dr. Baldev Singh*</b>	Independent Director (Chairman)	-	-	-	Yes	1	1
<b>Mr. Amitabh Kaushik</b>	Independent Director (Member)	Yes	Yes	Yes	Yes	4	4
<b>Mr. Vaibhav Suranaa</b>	Executive Director (Member)	Yes	Yes	Yes	Yes	4	4
<b>Mr. Satya Narayan Vijayvergiya**</b>	Independent Director (Ex-Chairman)	Yes	Yes	Yes	-	3	3

\*Dr. Baldev Singh was appointed as a Chairman of the Committee w.e.f. November 11, 2022.

\*\*Mr. Satya Narayan Vijayvergiya ceased to act as chairman of the committee w.e.f. close of Business hours on November 10, 2022.

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

The previous AGM of the Company was held on August 24, 2022, and was attended by Mr. Satya Narayan Vijayvergiya, as then Chairman of the Audit Committee.

## 2. Nomination and Remuneration Committee: -

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

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

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

The role of Nomination and Remuneration Committee includes the following:

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

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

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

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

During the year 2022-23, 2 (Two) meetings of Nomination and Remuneration Committee were held on May 24, 2022, and July 23, 2022. The required quorum was present at the above Meeting.

The table below sets out the composition and attendance at the Nomination and Remuneration Committee meeting during the year 2022-23:

Name of the Director	Category	Nomination and Remuneration Committee Meetings		Entitled to Attend	Attended
		May 24, 2022	July 23, 2022		
Mr. Satya Narayan Vijayvergiya*	Independent Director (Chairman)	Yes	Yes	2	2
Mr. Satya Narayan Gupta**	Independent Director (Member)	-	-	-	-
Mrs. Trishla Rampuria	Non-Executive Director (Member)	Yes	Yes	2	2
Mr. Amitabh Kaushik***	Independent Director (Ex-Chairman)	Yes	Yes	2	2

\*Mr. Satya Narayan Vijayvergiya was appointed as a chairman of the Committee w.e.f. November 11, 2022, before this date he was member of the committee.

\*\* Mr. Satya Narayan Gupta was appointed as member of the committee w.e.f. November 11, 2022.

\*\*\*Mr. Amitabh Kaushik ceased to act as chairman of the committee w.e.f. close of Business hours on November 10, 2022.

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

Performance Evaluation of Independent Directors was done in accordance with the relevant provisions of the Act read with relevant rules made thereunder and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. Performance evaluation of independent director on the basis of the following criteria was done by the Committee:-

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

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

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

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

The role of Stakeholders' Relationship Committee includes the following:

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

- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

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

The Stakeholders' Relationship Committee of the Company consists of three Directors out of which one is Independent Director one is Non-Executive Director, and one is Executive Director. The Committee is chaired by Mr. Amitabh Kaushik, Independent Director.

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

During the year, 1 (One) meeting of Stakeholders' Relationship Committee was held on May 24, 2022. The required quorum was present at the Meeting.

The table below sets out the Composition and attendance of the Stakeholders' Relationship Committee Meeting during the year 2022-23:-

Name of the Director	Category	Stakeholder's Relationship Committee May 24, 2022	Entitled to Attend	Attended
Mr. Amitabh Kaushik *	Independent Director (Chairman)	-	-	-
Mrs. Trishla Rampuria	Non-Executive Director (Member)	Yes	1	1
Mr. Vaibhav Suranaa	Executive Director (Member)	Yes	1	1
Mr. Satya Narayan Gupta**	Independent Director (Ex-Chairman)	Yes	1	1

\*Mr. Amitabh Kaushik appointed as a chairman of the Committee w.e.f. November 11, 2022.

\*\*Mr. Satya Narayan Gupta ceased as chairman of the committee w.e.f. close of Business hours on November 10, 2022.

The Committee expresses satisfaction with the Company's performance in dealing with investor grievances. The investor grievances can also be placed on the e-mail: [investor@compuc.com.co.in](mailto:investor@compuc.com.co.in)

- (d) Name and Designation of Compliance Officer:** CS Swati Jain, Company Secretary of the Company act as a Compliance Officer of the Company.

- (e) Number of Shareholders' complaints received during the year:** -No complaints have been received during the year by the company.

- (f) Number of Complaints not solved to the satisfaction of the shareholders During the year: -**  
No complaints have been received during the year by the company.

- (g) Number of pending Complaints: -**  
There are no pending complaints.

During the year 2022-23 under review, No. of complaints received by the Registrar and Share Transfer Agent are as follows:

Sr. No.	Nature of Complaints	No. of Complaints received during the year 2022-23	No. of Complaints resolved during the year 2022-23	No. of Complaints pending during the year 2022-23
1.	Non-Receipt of Dividend/Interest/ Redemption Warrant	NIL	NIL	NIL
2.	Non-Receipt of Annual Report	NIL	NIL	NIL
3.	Non-receipt of Refund/Credit of Shares-IPO	NIL	NIL	NIL
4.	SEBI-SCORES	NIL	NIL	NIL
	Total	NIL	NIL	NIL

**4. Corporate Social Responsibility (CSR) Committee:**

The Company had constituted a CSR Committee as per Section 135 of the Act. But as per section 135(9) of the Companies Act 2013 where the amount to be spent by a Company on CSR does not exceed Fifty Lakh Rupees, the requirement of constitution of the Corporate Social Responsibility Committee shall not be applicable. Thus, the Company falls under this limit, so Company decided to dissolve the Corporate Social Responsibility Committee in the Board Meeting dated May 24, 2022 and henceforth functions of such Committee were discharged by the Board of Directors of company.

**(a) The terms of reference of the Corporate Social Responsibility Committee: -**

The role of Corporate Social Responsibility Committee included the following:

- 1) Formulate and recommend to the Board an annual action plan in pursuance of its Corporate Social Responsibility Policy which indicates the activities to be undertaken by the Company in areas or subjects specified in Schedule VII of the Act.
- 2) Recommend the amount of expenditure to be incurred on the activities referred to in the CSR policy.
- 3) Monitor the CSR policy of the company and its implantation from time to time.

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

The CSR Committee of the Board of Directors consisted of three Directors out of which one was Independent Director, one was Non-Executive Director, and one was Executive Director. The Committee was chaired by Mr. Surendra Kumar Surana, Chairman, Managing Director, and CEO of the Company.

**(c) Number of Meetings and attendance of the Corporate Social Responsibility Committee: -**

During the year, 1 (One) meeting of Corporate Social Responsibility Committee was held on May 24, 2022.

The table below sets out the Composition of the committee prior to its dissolution and attendance at the Corporate Social Responsibility Committee meeting during the year 2022-23: -

Name of the Director	Category	CSR Committee Meeting May 24, 2022	Entitled to Attend	Attended
Mr. Surendra Kumar Surana	Chairman, Managing Director and CEO (Chairman)	Yes	1	1
Mrs. Trishla Rampuria	Non-Executive Director (Member)	Yes	1	1
Mr. Satya Narayan Gupta	Independent Director (Member)	Yes	1	1

**4(A) Borrowing Committee: -** The Company constituted a Borrowing Committee at the meeting of the Board of Directors held on May 24, 2022. The board has delegated its power regarding borrowings and relating to loans to be taken by the company to the Borrowing Committee.

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

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

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

During the year, 1 (One) meeting of Borrowing Committee was held on March 22, 2023.

The table below sets out the Composition and attendance at the Committee meeting during the year 2022-23: -

Name of the Director	Category	Borrowing Committee Meeting March 22, 2023	Entitled to Attend	Attended
Mr. Surendra Kumar Surana	Chairman, Managing Director and CEO (Chairman)	Yes	1	1
Mrs. Trishla Rampuria	Non-Executive Director (Member)	Yes	1	0
Mr. Vaibhav Suranaa	Executive Director (Member)	Yes	1	1

**5. Independent Directors:**

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

The Independent Directors have confirmed that they satisfy the criteria prescribed for an Independent Director as stipulated in Regulation 16(1)(b) & 25 of the Listing Regulations and Section 149(6) of the Act and are independent from the management of the Company. All Independent Directors of the Company have been appointed as per the provisions



of the Act and Listing Regulations. Formal letters of appointment have been issued to the Independent Directors. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management. None of the Independent Directors has resigned before the expiry of their respective tenures during the Financial Year 2022-23.

**a) Independent Director databank registration:**

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

**b) Meeting of Independent Directors:**

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

During the year, 1(One) meeting of Independent Directors was held on May 24, 2022.

The table below sets out the attendance at the Independent Director meeting during the year 2022-23:

Name	Category	No. of Meetings held during the year 2022-23 May 24, 2022	No. of Meetings attended during the year 2022-23
Mr. Amitabh Kaushik	Independent Director	1	1
Mr. Satya Narayan Gupta	Independent Director	1	1
Mr. Satya Narayan Vijayvergiya	Independent Director	1	1

**5A. Senior Management:**

There has been no change in senior management since the close of the previous financial year.

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

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

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

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

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

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

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

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

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

(i) The details of remuneration & sitting fees paid to the Directors during the year 2022-23 are as follows:

S. No.	Name of the Director	Salary	Sitting Fee	Commission	Stock Option	Service Contract	Notice Period	No of shares held
1	Mr. Surendra Kumar Surana	26,70,968	NA	NIL	NIL	Three (3) Years	90 days' Notice Required	2093615
2	Mr. Ajay Kumar Surana	N.A.	4000	NIL	NIL	NIL	NIL	180005
3	Mrs. Trishla Rampuria	N.A.	24000	NIL	NIL	NIL	NIL	NIL
4	Mr. Vaibhav Suranaa	19,00,000	NA	NIL	NIL	Three (3) Years	90 days' Notice Required	189487
5	Mr. Satya Narayan Vijayvergiya	N.A.	32000	NIL	NIL	NIL	NIL	NIL
6	Mr. Amitabh Kaushik	N.A.	36000	NIL	NIL	NIL	NIL	NIL
7	Dr. Baldev Singh	N.A.	16000	NIL	NIL	NIL	NIL	NIL
8	Mr. Satya Narayan Gupta	N.A.	24000	NIL	NIL	NIL	NIL	NIL

Total remuneration paid to the Managing Director for the Financial Year 2022-23 is Rs. 26,70,968/- (Rupees Twenty-Six Lakhs Seventy Thousand Nine Hundred Sixty Eight) and to the Whole Time Director is Rs. 19,00,000/- (Rupees Ninety Lakhs Only) as determined and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors within the limits approved by the shareholders of the company. No other perquisites were provided to the Managing Director and Whole Time Director.

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

(iii) The Company paid no other remuneration to Non-Executive Directors except sitting fees and Service Contract during the Financial Year 2022-23. No Stock Option is issued by the Company till now. The sitting fees paid to the Non-Executive Directors was Rs. 4000/- (Four Thousand only) for their attendance at every Meeting of the Board or Committee.

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

Year	Location	Date	Time
2021-22	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	August 24, 2022	11.30 A.M.
2020-21	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	September 15, 2021	3.30 P.M.
2019-20	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	September 23, 2020	11:30 A.M.

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

S.No.	Year	No. of special resolution(s) passed in annual general meeting
1.	2021-22	<ol style="list-style-type: none"> <li>1 Appointment of Mr. Satya Narayan Gupta (DIN: 07781599) as an Independent Director.</li> <li>2 Appointment of Dr. Baldev Singh (DIN:08333652) as an Independent Director.</li> <li>3 Re-appointment of Mr. Amitabh Kaushik (DIN:09033384) as an Independent Director.</li> <li>4 Re-appointment of Mr. Satya Narayan Vijayvergiya (DIN:03185976) as an Independent Director.</li> <li>5 Re-appointment of Mr. Surendra Kumar Surana (DIN: 00340866) as a Chairman, Managing Director (CMD) and Chief Executive Officer.</li> </ol>
2.	2020-21	No Special Resolution passed.
3.	2019-20	<ol style="list-style-type: none"> <li>1. Approval of Voluntary Delisting of Equity Shares from Calcutta Stock Exchange Limited only.</li> <li>2. Appointment of Mr. Vaibhav Suranaa as Whole Time Director designated as an Executive Director.</li> </ol>

- c) **Details of Special Resolution passed last year through postal ballot: -**  
During the year, the Company did not pass any resolution through postal ballot.
- d) **Details of special resolution is proposed to be conducted through postal ballot:**  
None of the resolutions proposed to be passed in the AGM Notice requires to be conducted through postal ballot.

**6) MEANS OF COMMUNICATION:**

- a) **Quarterly Results:** The quarterly results of the Company are regularly submitted to Stock Exchanges as per Regulation 33 of the Listing Regulations. The quarterly results are available on our weblink at <http://compucom.co.in/investors/financial-filings/>
- b) **Newspaper:** Newspapers in which results of the Company are normally published:  
(i) Financial Express, in English (National)  
(ii) Nafa Nuksan, in Hindi (Vernacular).
- c) **Website:** The Company's website contains a separate dedicated section 'Investor'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company, information on dividend declared by the Company, any price sensitive information disclosed to the regulatory authorities from time to time, business activities and the services rendered / facilities extended by the Company to our investors, in a user-friendly manner. The basic information about the Company as required in terms of Listing Regulations is provided on Company's website and the same is updated regularly. The Company's website is [www.compucom.co.in](http://www.compucom.co.in).

The shareholders can also access the details of corporate governance policies, Board committee charters, Memorandum and Articles of Association, financial information, shareholding information, and shares transferred / liable to transfer to IEPF, etc. as required to disseminate under Regulation 46 of Listing Regulations under separate dedicated section 'Investor' on the weblink: <https://compucom.co.in/investors/>.

- d) **Media Releases and Presentations:** Official media releases are sent to the Stock Exchanges before their release to the media for wider dissemination. Presentations made to media, analysts, institutional investors, etc. are posted on Company's website.
- e) **Stock Exchanges:** The Company's results and other Corporate Announcements are regularly sent to the BSE Limited through BSE Corporate Compliance & Listing Centre (the "Listing Centre"), National Stock Exchange of India Ltd through Digital exchange and NSE Electronic Application Processing System (NEAPS) Portal and The Calcutta Stock Exchange Limited through Mail.
- f) **Securities and Exchange Board of India Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

**7) GENERAL SHAREHOLDERS INFORMATION:**

a) <b>Annual General Meeting Date, Time and Venue</b>	Wednesday, September 20, 2023, at 4:00 P.M.
b) <b>Financial Year:</b>	April 1, 2023, to March 31, 2024
c) <b>Dividend Payment Date</b>	Final dividend to be paid within 30 days on or after September 20, 2023, subject to the approval of shareholders in the Annual General Meeting.
d) <b>Listing on Stock Exchanges:</b>	The shares of the Company are listed on <b>BSE Limited (BSE)</b> , Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 <b>National Stock Exchange of India Limited (NSE)</b> , Exchange Plaza, C-1, Block G, Bandra-Kurla complex, Bandra (E) Mumbai - 400051 <b>Calcutta Stock Exchange Limited (CSE)</b> , 7 Lyons Range, Dalhousie, Kolkata – 700001 West Bengal The Annual Listing fee has been paid except to CSE due to not receiving of Invoice.

e) Stock Code/ Symbol	BSE Scrip Code : 532339 NSE Symbol : COMPUSOFT CSE Scrip Code : 13335 Series: EQ
f) Market Price data:High/Low during each month in last Financial Year	Please see Annexure <b>No. A</b> of this report.
g) Performance in comparison to broad based indices such as BSE Sensex and NSE Nifty	Please see Annexure <b>No. B</b> of this report
h) Reason for suspended Securities	Not Applicable
i) Registrar & Share Transfer Agent	The Company has appointed a Registrar for dematerialization (Electronic Mode) and physical maintenance of shares whose details are given below:  MCS Share Transfer Agent Limited Unit: Compucom Software Limited F-65, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020, India Ph.: +91-11-41406149, Fax: +91-11-41709881 E-mail: admin@mcsregistrars.com
j) Share Transfer System	1. The Company has appointed a common Registrar for the dematerialization of shares. As required under Regulation 40(9) & (10) of the SEBI (LODR) Regulations, 2015, a certificate is required to be obtained from a Practicing Company Secretary within 30 days from the end of financial year, certifying that all certificates have been issued within the time period specified in the Regulation from the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies. The certificate in this regard has been obtained from M/s. V.M. & Associates, Company Secretaries and the same has been forwarded to BSE, NSE and CSE. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. The Directors and certain Company officials (including Chief Financial Officer and Company Secretary) are authorized by the Board severally to approve the transfers, which are noted at subsequent Board.
k) Distribution Schedule & Distribution of Shareholding Pattern	The total shareholding of the Company as on March 31, 2023, was 7,91,25,188 shares. Distribution is attached as <b>Annexure C</b>
l) Dematerialization of Shares and Liquidity	99.59% of the paid-up capital is held in dematerialized form as on March 31, 2023, and are frequently traded. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE453B01029.As amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01 2019,but as per SEBI CircularSEBI/HO/MIRSD/MIRSD_RTAMB/

	P/CIR/2022/8 dated January 25, 2022, in case of request received for transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialised form with effect from January 24, 2022. However, investors are not barred from holding shares in physical form. We request shareholders whose shares are in the physical mode to dematerialize their shares and update their bank accounts and email IDs with the respective depository participants to enable us to provide better service.																
m) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity	Not Applicable																
n) Commodity price risk or foreign exchange risk and hedging activities	Not Applicable																
o) Plant Location	Not Applicable																
p) Address for correspondence	IT 14-15, EPIP, Sitapura, Jaipur-302022 (Rajasthan)																
q) List of all credit ratings obtained by the entity along with any revision thereto during the year	<p>The Company has obtained the following rating on long term and short-term bank facilities assigned by CARE Ratings Limited (CARE Ratings).</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Security/Instrument/ Facility name</th> <th>Amount (Rs in Crore)</th> <th>Rating</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Long term bank facilities</td> <td>7.00</td> <td>CARE BBB-; Stable (Triple B Minus; Outlook: Stable)</td> </tr> <tr> <td>2</td> <td>Short-term Bank Facilities</td> <td>0.84</td> <td>CARE A3 (A Three)</td> </tr> <tr> <td>3</td> <td>Long term / Short term bank facilities</td> <td>14.00</td> <td>CARE BBB-; Stable / CARE A3 (Triple B Minus; Outlook: Stable / A Three)</td> </tr> </tbody> </table>	Sr. No.	Security/Instrument/ Facility name	Amount (Rs in Crore)	Rating	1	Long term bank facilities	7.00	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	2	Short-term Bank Facilities	0.84	CARE A3 (A Three)	3	Long term / Short term bank facilities	14.00	CARE BBB-; Stable / CARE A3 (Triple B Minus; Outlook: Stable / A Three)
Sr. No.	Security/Instrument/ Facility name	Amount (Rs in Crore)	Rating														
1	Long term bank facilities	7.00	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)														
2	Short-term Bank Facilities	0.84	CARE A3 (A Three)														
3	Long term / Short term bank facilities	14.00	CARE BBB-; Stable / CARE A3 (Triple B Minus; Outlook: Stable / A Three)														

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

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

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

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

**c) Strictures or Penalties:**

During the last three years 2020-21, 2021-22 and 2022-23 there were no non-compliances/ strictures or penalties imposed on the company either by the Securities and Exchange Board of India or Stock Exchange (s) or any other Statutory Authority for non-compliance of any matter related to Capital Markets.

**d) Vigil Mechanism:**

The Company Promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a vigil mechanism under which the employees, Directors and other stakeholders are free to report matters such as generic grievances, corruption, misconduct, fraud, misappropriation of assets and noncompliance of code of conduct to the Company. The policy safeguards the whistle blowers against victimization or grievances and also provides a direct access to the chairman of the Audit

committee. During the year under review none of the personnel has been denied access to the Audit Committee and during this Financial Year the Company has not received any query regarding thereof.

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

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

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

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

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

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

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

Type of service	(Rs. In Lakhs)	
	2022-23	2021-22
Audit Fees	3.69	3.46
Other Services	1.02	0.96
<b>Total</b>	<b>4.31</b>	<b>4.42</b>

Audit Fees include audit and audit related services.

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

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

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

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

During the Financial Year, the Company and its subsidiary has not given any Loan, Provided any Guarantee and Security. Particulars of the Investments made covered under section 186 of the Act are provided in Note No. 07 of the Consolidated Financial Statements provided in this Annual Report.

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

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

In consonance with the requirements of Section 204 of the Act and rules made thereunder, M/s V. M. & Associates, Company Secretaries, (FRN: P1984RJ039200) was appointed as Secretarial Auditors to conduct the Secretarial Audit of the Subsidiary Company for the financial year 2022-23.

The Secretarial Auditor's Report for Financial Year 2022-23 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as Annexure F to the Corporate Governance's Report in this Annual Report.

The Board has re-appointed M/s V. M. & Associates, Company Secretaries, (FRN: P1984RJ039200) as Secretarial Auditor of the Company in its meeting held on August 01, 2023, to carry out Secretarial Audit for the financial year 2023-24. They are eligible to become the Secretarial Auditor as per the rules of the Act.

**k) Unclaimed Dividend**

Section 124 of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), mandates that companies transfer dividend that has remained unclaimed for a period of seven years from the date of transfer to unpaid dividend account to the Investor Education and Protection

Fund (IEPF). Further, the rules mandate that the shares on which dividend has not been paid or claimed for seven consecutive years or more is also required to be transferred to the IEPF.

During the year 2022-23, Rs.95,826.10/- (Rupees Ninety-Five Thousand Eight hundred twenty-Six and Ten Paise only) were transferred to IEPF for the Financial Year 2014-2015 (Final Dividend)

**DETAILS OF UNCLAIMED DIVIDEND AS ON MARCH 31, 2023**

Financial Year	Date of Declaration of Dividend	Total Dividend (Rs.)	Unclaimed Dividend (Rs.)	Due for transfer to IEPF
2015-16(Final)	09-Sep-2016	79,12,518.80	1,12,623.40	October, 2023
2016-17(Final)	27-Sep-2017	79,12,518.80	1,56,571.00	October, 2024
2017-18(Final)	18-Sep-2018	79,12,518.80	1,17,384.00	October, 2025
2018-19 (Final)	05-Sep-2019	79,12,518.80	1,67,639.80	October, 2026
2019-20(Final)	23-Sep-2020	2,37,37,556.40	2,31,919.41	October, 2027
2020-21(Final)	15-Sep-2021	2,37,37,556.40	3,80,312.17	October,2028
2021-22(Final)	24-Aug-2022	2,37,37,556.40	5,35,302.52	September, 2029
<b>Total Unclaimed Amount</b>			<b>17,01,752.30</b>	

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

**l) Shares transferred to IEPF:**

During the year, the Company has transferred 72,398 (Seventy-two thousand three hundred ninety-eight) shares to IEPF in accordance with IEPF rules due to dividends unclaimed for seven consecutive years. During the year, the Company did not receive any applications from shareholders for claiming shares in IEPF.

**m) Management Discussion and Analysis:**

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

**n) Disclosures of Compliance:**

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

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

**o) Regulatory Orders:**

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

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

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

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

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

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

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

**s) Code of Conduct:**

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

All members of the Board, the executive officers and senior officers have affirmed compliance to the Code as on March 31, 2023. A declaration to this effect, signed by the Chief Executive Officer and Managing Director is attached as **Annexure-E** with Corporate Governance Report.

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

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

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

Sd/-

**(Surendra Kumar Surana)**

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

Place: Jaipur

Date: August 10, 2023

Registered Office:

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

Sd/-

**(Vaibhav Suranaa)**

Executive Director  
(DIN:- 05244109)

**ANNEXURE A**
**MARKET PRICE DATA – HIGH/LOW DURING EACH MONTH IN THE YEAR 2022-23**

Month	BSE		Month	NSE	
	Market Price (Rs.)			Market Price (Rs.)	
	High	Low		High	Low
Apr-22	28.65	22.05	Apr-22	28.70	22.30
May-22	24.80	18.15	May-22	24.95	18.30
Jun-22	32.70	18.20	Jun-22	32.65	17.65
Jul-22	25.20	21.45	Jul-22	25.30	20.55
Aug-22	25.90	20.60	Aug-22	25.95	20.05
Sep-22	27.95	21.45	Sep-22	27.75	21.20
Oct-22	23.55	21.60	Oct-22	23.50	21.00
Nov-22	22.95	20.30	Nov-22	23.50	20.30
Dec-22	22.70	15.00	Dec-22	22.70	16.70
Jan-23	23.20	18.25	Jan-23	23.25	18.40
Feb-23	20.00	16.70	Feb-23	20.40	16.70
Mar-23	19.39	15.10	Mar-23	19.25	14.65

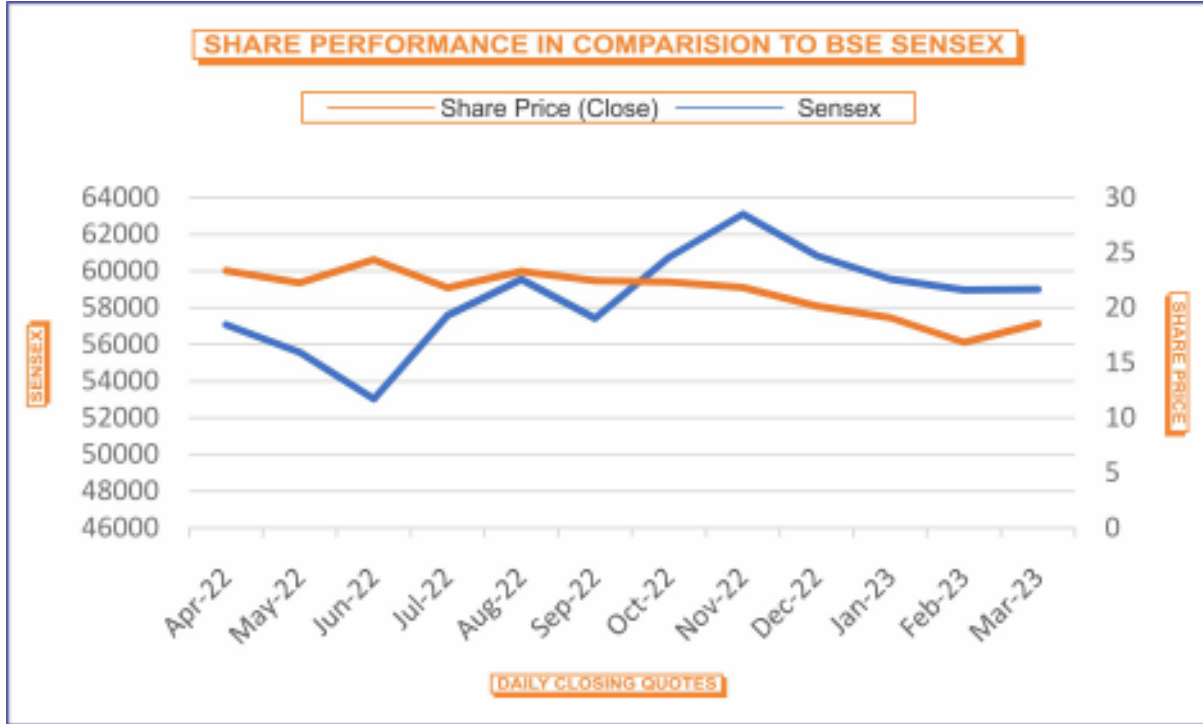




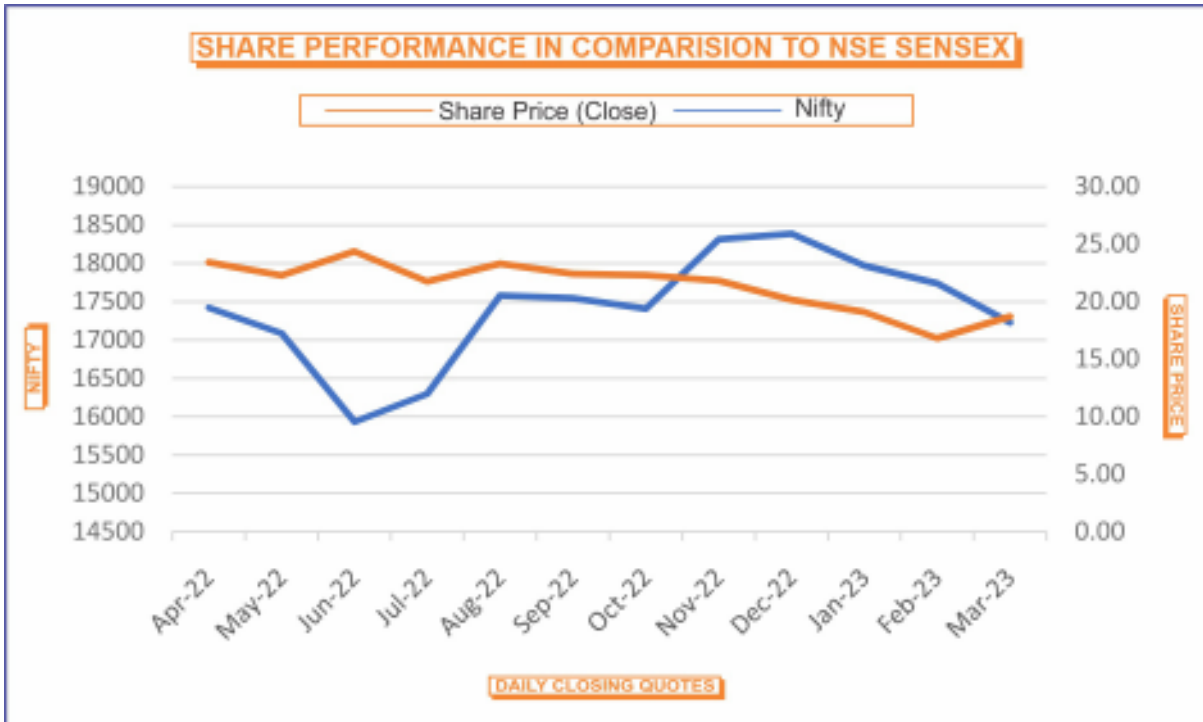
**ANNEXURE B**

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

The below chart depicts Monthly closing quotes on Bombay Stock Exchange & National Stock Exchange for the year ended March 31, 2023.



Performance in comparison to broad based indices as BSE Sensex



Performance in comparison to broad based indices as NSE Nifty

**ANNEXURE C**
**DISTRIBUTION OF SHAREHOLDING AND DEMATERIALIZATION OF SHARES**
**TABLE I- DISTRIBUTION SCHEDULE AS ON MARCH 31, 2023**

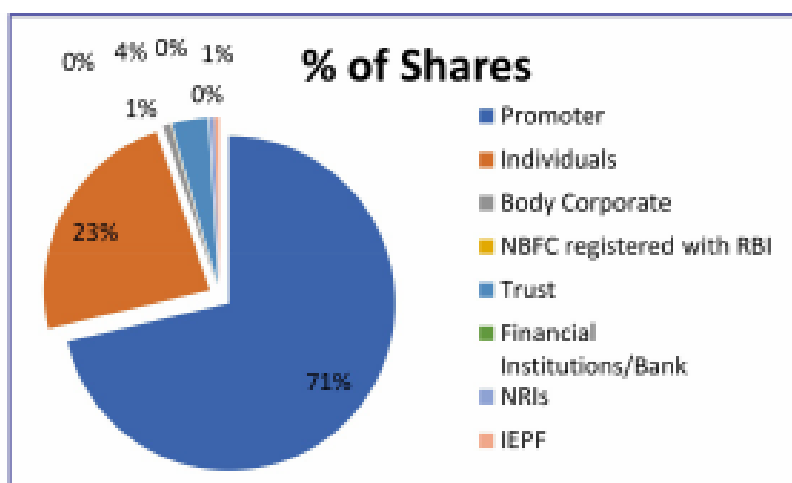
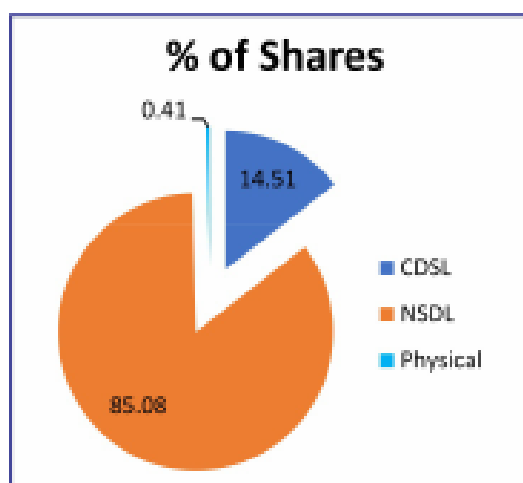
Range -No. of Shares	No. of Shares held	No. of Folios	% Shares	% Holders
Up to 500	3162037	26843	3.9962	81.0550
501-1000	2390180	2845	3.0208	8.5908
1001-2000	2993048	1935	3.7827	5.8429
2001-3000	1412953	539	1.7857	1.6276
3001-4000	811786	223	1.0260	0.6734
4001-5000	1027327	216	1.2984	0.6522
5001-10,000	2231399	298	2.8201	0.8998
10001-50,000	3621096	188	4.5764	0.5677
50,001-1,00,000	1078869	15	1.3635	0.0453
Above 1,00,000	60396493	15	76.3303	0.0453
Total	79125188	33117	100.00	100.00

**TABLE II- SHAREHOLDING PATTERN AS ON MARCH 31, 2023**

Particulars	No of shares	% of Shares
Promoter	56430518	71.32
Individuals	18585295	23.48
Body Corporate	568343	0.72
NBFC registered with RBI	5000	0.01
Trust	2757979	3.49
Financial Institutions/Bank	10703	0.01
NRIs	359747	0.45
IEPF	407603	0.52
<b>Total Shareholding</b>	<b>79125188</b>	<b>100.00</b>

**TABLE III- DEMATERIALIZATION OF SHARES AS ON MARCH 31, 2023**

Particulars	No of shares	% of Shares
CDSL	11481662	14.51
NSDL	67316686	85.08
Physical	326840	0.41
<b>Total</b>	<b>79125188</b>	<b>100.00</b>

**Shareholding Dematerialization Pattern as on shares March 31, 2023**


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

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

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Compucom Software Limited** having **CIN: L72200RJ1995PLC009798** and having registered office at **IT:-14-15, EPIP Sitapura, Jaipur-302022 (Rajasthan)**(hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr.No	Name of the Director	DIN
1.	Mr. Surendra Kumar Surana	00340866
2.	Mr. Vaibhav Suranaa	05244109
3.	Mrs. Trishla Rampuria	07224903
4.	Mr. Satya Narayan Gupta	07781599
5.	Mr. Amitabh Kaushik	09033384
6.	Mr. Satya Narayan Vijayvergiya	03185976
7.	Mr. Ajay Kumar Surana	01365819
8.	Dr. Baldev Singh	08333652

Ensuring the eligibility of, for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Jaipur  
Date: May 22, 2023  
UDIN:F003355E000352440

**For V. M. & Associates**  
Company Secretaries  
(ICSI Unique Code P1984RJ039200)  
PR 581 / 2019

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

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

I, hereby confirm and declare that in terms of Regulation 26 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel for the financial year 2022-23.

Place: Jaipur  
Date: May 22, 2023  
Registered Office:  
IT 14-15, EPIP, Sitapura  
Jaipur - 302022 (Rajasthan)

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

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

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

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2023 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

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

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**;
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(Not applicable to the Company during the Audit Period)**.
- (vi) As confirmed by the management, following other laws are specifically applicable to the Company for which the Management has confirmed that the Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively:
- (a) The Cable Television Networks (Regulation) Act, 1995
  - (b) Guidelines for Uplinking and downlinking of Satellite Television Channels in India, 2020
  - (c) Programme and Advertising Codes prescribed under the Cable Television Network Rules, 1994

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

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

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

**We further report that**

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

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

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

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

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

Place: Jaipur  
 Date: August 01, 2023  
 UDIN: F003355E000714864

**For V. M. & Associates**  
 Company Secretaries  
 (ICSI Unique Code P1984RJ039200)  
 PR 581 / 2019

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

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

## Annexure A

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

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

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

Place: Jaipur  
Date: August 01, 2023  
UDIN: F003355E000714864

**For V. M. & Associates**  
Company Secretaries  
(ICSI Unique Code P1984RJ039200)  
PR 581 / 2019

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

**AUDITOR'S CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE**

To  
The Members,  
Compucom Software Limited

We have examined the compliance of conditions of Corporate Governance by **COMPUCOM SOFTWARE LIMITED**, for the year ended on March 31, 2023, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement entered of the said Company with stock exchange(s).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in pursuant to the Listing Agreement entered of the said Company with stock exchange(s).

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

For and on behalf of  
**S. MISRA & ASSOCIATES**  
Chartered Accountants  
FRN-004972C

**CA. SACHINDRA MISRA**  
Partner

Date: August 10, 2023

Place: Jaipur

M. No. 073776

UDIN: 23073776BGURGJ9077



**COMPLIANCE CERTIFICATE**

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

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

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

- (A) We have reviewed the financial statements and the cash flow statement for the Year ended March 31, 2023, and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (B) To the best of our knowledge and belief, no transactions entered into by the Company during the Year ended on March 31, 2023, are fraudulent, illegal or violative of the Company's Code of Conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps that have been taken to rectify these deficiencies.
- (D) We have indicated to the Auditors and the Audit Committee that there are no:
- Significant changes in the internal control over financial reporting during the year,
  - Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware.

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

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

Date: May 22, 2023  
Place: Jaipur

## Independent Auditor’s Report

To  
The Members of  
Compucom Software Limited  
Jaipur

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

#### Opinion

We have audited the standalone financial statements of Compucom Software Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

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

Key Audit Matter	Auditor’s Response
The company has adopted Ind AS 115 ‘Revenue from Contracts with Customers’ starting April 01, 2018. The application of the new revenue accounting standard involves certain key judgements and principles and therefore has been identified as key audit matter.	<p>We tested that the revenue recognized is in accordance with the revenue recognition accounting standard (Ind As 115) and applied the following:-</p> <ul style="list-style-type: none"> <li>• Evaluated the identification of performance obligations and the prescribed transaction price.</li> <li>• Assessed the Company’s accounting policies relating to revenue recognition.</li> <li>• Checked the revenue recognition by reviewing the supporting documents including inspection of contracts with customers and delivery documents on test check basis.</li> <li>• Assessed the Ind AS standalone financial statement disclosures with reference to the revenue recognition.</li> </ul>

#### Other Information

The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the standalone financial statements and our auditors’ report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial

statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the
- Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the financial statements.

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

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

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

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

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
  - (g) With respect to the matter to be included in the Auditors' Report under section 197(16):  
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.
  - (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations as at March 31, 2023, on its financial position in its standalone financial statements.
    - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (iv) As stated in standalone financial statements
  - (a) The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with Section 123 of the act.
  - (b) The board of directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- (v) Proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 for maintain books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**FOR S.MISRA & ASSOCIATES**

Chartered Accountants  
FRN 004972C

**CA. SACHINDRA MISRA**

Partner  
Membership No. 073776

Place: Jaipur  
Date: May 22, 2023  
UDIN: 23073776BGURFU8639

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

(referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date) on the Financial Statements for the year ended March 31, 2023 of **Compucom Software Limited**

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

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

**ii. Inventories:**

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

**iii. Loans to the parties: -**

According to information and explanation given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

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

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

**v. Public Deposits: -**

The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at March 31st, 2023. Therefore, the provisions of clause (v) of paragraph 3 of the order are not applicable to the Company.

**vi. Cost Records: -**

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

**vii. Statutory Dues: -**

- a) **Undisputed Statutory Dues:** According to the information and explanations given to us and on the basis of our examination of the record of the company, undisputed statutory dues including provident fund, ESI, Income Tax, Value added tax, Goods and service tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- b) **Disputed statutory dues:** Details of statutory dues which have not been deposited as at March 31st, 2023 on account of disputes are given below:

Nature of dues	Period to which the amount relates	Forum where the Dispute is pending	Amount (In Lakhs)
Income Tax	A.Y. 2011-12	Commissioner of Income Tax (Appeals)	46.07
Income Tax	A.Y. 2012-13	Commissioner of Income Tax (Appeals)	319.18
Income Tax	A.Y. 2018-19	Commissioner of Income Tax (Appeals)	38.79
Provident Fund	F.Y. 2014-15	Employees Provident Fund Organization	147.26

**viii. Unrecorded transaction: -**

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

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

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

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

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

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

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

**xii. Nidhi Company: -**

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

**xiii. Related Party Disclosure: -**

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

**xiv. Internal Audit System: -**

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

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

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

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

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

**xvii. Cash Losses: -**

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

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

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

**xix. Material Uncertainty: -**

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

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

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

**FOR S.MISRA & ASSOCIATES**

Chartered Accountants  
FRN 004972C

**CA. SACHINDRA MISRA**

Proprietor  
Membership No. 073776

Place: Jaipur  
Date: May 22, 2023  
UDIN: 23073776BGURFU8639



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

**“(referred to in paragraph 2(F) under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date) on the Standalone Financial Statements for the year ended March 31st, 2023 of Compucom Software Limited.**

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

We have audited the internal financial controls over financial reporting of Compucom Software limited (‘the Company’) as of March 31st, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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

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

#### **Auditors Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

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

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR S.MISRA & ASSOCIATES**

Chartered Accountants  
FRN 004972C

**CA. SACHINDRA MISRA**

Partner  
Membership No. 073776

Place: Jaipur  
Date: May 22, 2023  
UDIN: 23073776BGURFU8639

**STANDALONE BALANCE SHEET AS AT MARCH 31, 2023**

(Rs. in Lakhs)

Particulars	Notes	(Rs. in Lakhs)	
		As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>A. Non-Current Assets</b>			
(i) Plant, Property and Equipment	4	2,736.87	3,285.28
(ii) Capital Work-in-Progress	4	1,618.59	1,363.79
(iii) Intangible Assets	5	25.57	28.60
(iv) Financial Assets:			
(a) Investments	6	476.49	769.64
(b) Trade Receivables	9	446.61	446.61
(c) Other Financial Asset	7	129.21	478.21
(v) Deferred Tax Assets (Net)		78.73	92.82
(vi) Non current tax assets		773.27	645.87
(vii) Other Non-Current Assets	8	286.65	231.94
<b>B. Current Assets</b>			
(i) Inventories		6.95	15.24
(ii) Financial Assets:			
(a) Trade Receivables	9	2,803.79	3,158.56
(b) Cash and Cash Equivalents	10	2,845.85	874.77
(c) Bank Balances other than (b) above	11	2,973.23	3,216.19
(d) Other financial asset	7	51.50	53.24
(iii) Current Tax Assets		417.67	436.97
(iv) Other Current Assets	8	926.13	914.30
<b>TOTAL ASSETS</b>		<b>16,597.11</b>	<b>16,012.03</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(i) Equity Share Capital	12	1,582.50	1,582.50
(ii) Other Equity		12,243.62	12,076.50
<b>Total Equity</b>		<b>13,826.12</b>	<b>13,659.00</b>
<b>(2) Liabilities</b>			
<b>(A) Non-Current Liabilities</b>			
<b>(i) Financial Liabilities</b>			
(a) Borrowings	13	-	-
(b) Trade Payable- Other than SME	14	577.03	577.03
(c) Other Financial Liabilities	15	89.38	196.94
(ii) Provisions	16	199.51	163.65
<b>(B) Current Liabilities</b>			
<b>(i) Financial Liabilities</b>			
(a) Borrowings	13	104.40	600.72
(b) Trade Payables-SME	14	2.12	5.69
Trade Payables-other	14	112.08	45.47
(c) Other Financial Liabilities	15	913.04	205.07
(ii) Other Current Liabilities	17	167.77	27.50
(iii) Provisions	16	395.96	333.36
(iv) Current Tax Liabilities		209.70	197.60
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>16,597.11</b>	<b>16,012.03</b>

See accompanying notes to financial statements.

1 to 25

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

**CA. Sachindra Misra**

Partner

M. No. 073776

Place : Jaipur

Date : May 22, 2023

UDIN: 23073776BGURFU8639

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

Sd/-

**Vaibhav Surana**

Director

DIN: 05244109

Sd/-

**CA Sanjeev Nigam**

Chief Financial Officer

(CFO)

Sd/-

**CS Swati Jain**

Company Secretary &amp;

Compliance Officer

M.No.: FCS 8728

## STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)			
Particulars	Notes	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Revenue from operations	18	5,110.14	2,683.57
Other income	19	254.19	2,180.44
<b>Total Income</b>		<b>5,364.33</b>	<b>4,864.01</b>
<b>Expenses:</b>			
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	8.29	-
Employee Benefits Expenses	21	1,029.08	927.46
Finance Costs	22	39.66	46.91
Depreciation and Amortization Expenses	23	676.58	316.50
Learning Solution Execution Expenses		2,449.38	1,169.96
Other Expenses	24	528.98	614.05
<b>Total expenses</b>		<b>4,731.97</b>	<b>3,074.87</b>
<b>Profit before exceptional item and tax</b>		<b>632.36</b>	<b>1,789.14</b>
Exceptional item		98.50	-
<b>Profit before tax</b>		<b>730.86</b>	<b>1,789.14</b>
<b>Tax expense :</b>			
Current tax		209.70	392.60
Deferred tax credit		6.26	69.74
Earlier Years tax		50.35	39.69
<b>Total tax expenses</b>		<b>266.31</b>	<b>502.02</b>
<b>Profit for the year</b>		<b>464.55</b>	<b>1,287.11</b>
<b>Other comprehensive income</b>			
A) Items that will not be reclassified to profit or loss		26.90	30.99
(a) Remeasurements of the defined benefit plans			
(b) Tax benefit on items that will not be reclassified to profit or loss		(7.83)	(8.06)
B) Items that will be reclassified to profit or loss		-	-
(a) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge		-	-
(b) Debt instrument through other comprehensive income		-	-
(c) Tax expenses on items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income</b>		<b>19.07</b>	<b>22.93</b>
<b>Total comprehensive income for the year</b>		<b>483.62</b>	<b>1,310.04</b>
<b>Earnings per share (of Rs. 2 each)</b>			
Basic earnings per share (in Rs)	25	0.59	1.63
Diluted earnings per share (in Rs)	25	0.59	1.63

See accompanying notes to financial statements.

1 to 25

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

**CA. Sachindra Misra**

Partner

M. No. 073776

Place : Jaipur

Date : May 22, 2023

UDIN: 23073776BGURFU8639

Sd/-

**Surendra Kumar Surana**

Managing Director

DIN: 00340866

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

**For Compucom Software Limited**

Sd/-

**Vaibhav Surana**

Director

DIN: 05244109

Sd/-

**CA Sanjeev Nigam**

Chief Financial Officer

(CFO)

Sd/-

**CS Swati Jain**

Company Secretary &

Compliance Officer

M.No.: FCS 8728

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

(Rs. in Lakhs)

Particulars	Notes	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net profit before tax		730.86	1,789.14
<b>Adjustments to reconcile profit to net cash provided by operating activities:</b>			
Depreciation and amortization expense	23	676.58	316.50
Interest expense	22	14.86	25.97
Interest income	19	(209.41)	(326.32)
Provision for Gratuity	16	64.65	63.44
Fair value adjustment		(3.54)	(13.75)
Profit on Asset Sold		(5.39)	
<b>Operating profit before working capital changes</b>		<b>1,268.61</b>	<b>1,854.98</b>
<b>Changes in assets and liabilities</b>			
(Increase)/Decrease in Inventories	20	8.29	-
(Increase)/Decrease in Trade receivables	9	354.77	148.07
(Increase)/Decrease in Other current and non current assets		(172.90)	(464.22)
Increase/(Decrease) in current and non current liabilities		864.42	144.61
<b>Cash generated from operations</b>		<b>2,323.19</b>	<b>1,683.44</b>
Income taxes paid during the year		(247.94)	(289.11)
<b>Net cash generated from operating activities</b>		<b>2,075.25</b>	<b>1,394.33</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Purchases of property, plant and equipment (including intangibles, CWIP and Capital Advances)	4,5	(379.94)	(2,498.76)
Interest income	19	209.41	326.32
Increase/(Decrease) in unpaid dividend and FDR having maturity more than 3 months		242.96	(162.57)
Increase/(Decrease) in FDR having maturity more than 12 months		349.00	(447.59)
Investment in Shares, Mutual funds and current investment		302.08	(150.00)
<b>Net cash generated from investing activities</b>		<b>723.51</b>	<b>(2,932.60)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>			
Interest expense	22	(14.86)	(25.97)
Increase/ (Decrease) in Loan Funds		(496.32)	379.58
Dividend paid		(316.50)	(237.38)
<b>Net cash used in financing activities</b>		<b>(827.68)</b>	<b>116.23</b>
Net increase in Cash and cash equivalents		1,971.08	(1,422.04)
Cash and cash equivalents at the beginning of the year		874.77	2,296.81
<b>Cash and cash equivalents at the end of the year</b>		<b>2,845.85</b>	<b>874.77</b>

See accompanying notes to financial statements.

1 to 25

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

**CA. Sachindra Misra**

Partner

M. No. 073776

Place : Jaipur

Date : May 22, 2023

UDIN: 23073776BGURFU8639

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

Sd/-

**Vaibhav Surana**

Director

DIN: 05244109

Sd/-

**CA Sanjeev Nigam**

Chief Financial Officer

(CFO)

Sd/-

**CS Swati Jain**

Company Secretary &amp;

Compliance Officer

M.No.: FCS 8728

## STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

**A. EQUITY SHARE CAPITAL**

Equity shares of Rs. 2 each issued, subscribed and fully paid	Numbers of shares (in Lakhs)	Amount (Rs. in Lakhs)
As at April 01, 2021, March 31, 2022 and March 31, 2023	791.25	1582.50

**B. OTHER EQUITY**

(Rs. in Lakhs)

Particulars	Equity share Capital	Reserve and surplus				Other Comprehensive Income (Remeasurement of the net defined benefit liability/ asset)	Total
		Securities Premium Reserves	General Reserve	Capital Reserve	Retained Earning		
<b>Balance as at the end of the year April 1, 2021</b>	1,582.50	1,352.96	1,484.79	209.22	7,933.39	23.48	12,586.34
Profit for the year					1,287.11	-	1,287.11
Remeasurement of the net defined benefit liability / asset	-	-	-	-	-	22.93	22.93
Dividends	-	-	-	-	(237.38)	-	(237.38)
<b>Balance as at the end of the year March 31, 2022</b>	1,582.50	1,352.96	1,484.79	209.22	8,983.13	46.40	13,659.00
Profit for the year	-	-	-	-	464.55	-	464.55
Remeasurement of the net defined benefit liability / asset							
Actuarial Gains on liability						26.90	26.90
Tax effect on actuarial Gains						(7.83)	(7.83)
Dividends	-	-	-	-	(316.50)	-	(316.50)
<b>Balance as at the end of the year March 31, 2023</b>	1,582.50	1,352.96	1,484.79	209.22	9,131.18	65.47	13,826.12

See accompanying notes to financial statements.

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

**CA. Sachindra Misra**

Partner

M. No. 073776

Place : Jaipur

Date : May 22, 2023

UDIN: 23073776BGURFU8639

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

Sd/-

**Vaibhav Surana**

Director

DIN: 05244109

Sd/-

**CA Sanjeev Nigam**

Chief Financial Officer

(CFO)

Sd/-

**CS Swati Jain**

Company Secretary &amp;

Compliance Officer

M.No.: FCS 8728

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

**Note 01**
**CORPORATE INFORMATION**

Compucom Software limited ('the Company') operates in areas like E-Governance projects, ICT Education Projects, software design & development, learning Solutions, IT Training, including Skilling and placement activities, Wind Power generation etc.

The Company is a public limited company incorporated and domiciled in India and has its registered office in Jaipur, Rajasthan, India. The Company has its listings on the BSE Limited and National Stock Exchange of India Limited and Calcutta stock exchange.

The financial statements are approved for issue by the Company's Board of Directors in its meeting held on May 22, 2023.

**Note 02**
**BASIS OF PREPARATION OF FINANCIAL STATEMENTS**
**a) Basis of preparation**

These financial statements are prepared on a going concern basis, in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for financial instruments which are measured at fair values and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act, read with relevant rule of the Companies (Indian Accounting Standards) Rules, 2015, as amended time to time. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**b) Use of estimates and judgment**
**(i) Use of estimates:**

The preparation of financial statements in conformity with Ind AS requirement with the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income that are reported and disclosed in the financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used, but not limited to accounting for costs expected to be incurred to complete performance under service arrangements, allowance for uncollectible accounts receivables and unbilled revenue, accrual of warranty costs, income taxes, future obligations under employee benefit plans, the useful lives of property, equipment and intangible assets, impairment of property, equipment, intangibles and goodwill, valuation allowances for deferred tax assets, and other contingencies and commitments. Changes in estimates are reflected in the financial statements in the period in which the changes are made. Actual results could differ from those estimates.

**(ii) Significant Judgment Contingencies:**

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain, the claims are disclosed as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. While considering the possible, probable and remote analysis of taxation, legal and other claims, there is always a certain degree of judgment involved pertaining to the application of the legislation which in certain cases is supported by views of tax experts and/or earlier precedents in similar matters. Although there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position or profitability.

**Note 03**
**SIGNIFICANT ACCOUNTING POLICIES**
**a) Fair value measurement**

The Company measures financial instruments, such as, investment in securities and other assets wherever necessary at fair value at balance sheet date wherever necessary. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the market conditions and risks existing at each reporting period date. The methods used to determine fair value include available quoted market process and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

For financial assets and liabilities maturing within one year from balance sheet date which is not carried at fair value, the carrying amount approximate fair value due to the short maturity of these instruments.

**b) Current and non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

**An asset is treated as current when it is:**

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period,

All other assets are classified as non-current.

**A liability is treated as current when it is:**

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non- current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Some line items presented in the financial statements have been reclassified under different heads and sub heads to encourage appropriate disclosure of information contained, beginning from the earliest period presented in the financial statements.

**c) Functional and presentation currency**

The financial statements are prepared in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs.

**d) Revenue recognition**
**1. Revenue from operations: -**

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

- Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.
- Revenue from contracts which are on time and material basis are recognized when services are rendered, and related costs are incurred.



- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognized based on time elapsed mode and revenue is straight lined over the period of performance.
- Revenue from sale of power is recognized on the basis of actual units generated and transmitted to the purchaser.
- Revenue from the sale of hardware and goods is recognized at the point in time when control is transferred to the customer.
- In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.
- Revenue from the sale of distinct internally developed software and manufactured systems and third party software is recognized at the point in time when the system or software is delivered to the customer. In cases where implementation or customization services rendered significantly modifies or customizes the software, these services and software are accounted for as a single performance obligation and revenue is recognized over time on a POC method.
- Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

**2. Dividend: -**

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

**3. Interest: -**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, with reference to the principal outstanding and at the effective interest rate applicable.

**e) Property, plant and equipment**

**(i) Property, plant and equipment at office and at site**

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in the Statement of Profit and Loss.

Assets held for sale are carried at lower of their carrying value or fair value less cost to sell. Major machinery spares parts are capitalized when they meet the definition of Property, Plant and Equipment.

Repairs and maintenance cost are recognized in the Statement of Profits or Loss as incurred.

**(ii) Capital work in progress (CWIP)**

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by the management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalized in CWIP until the period of commissioning has been completed and the asset is ready for its intended use.

**(iii) Depreciation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible property and other equipment has been provided on the straight-line method.

Based on technical evaluation, the management believes that the useful lives as given below best represent the period over which the management expects to use the asset.

<b>Assets</b>	<b>Useful life in years</b>
RCC buildings	<b>60</b>
Solar Power Equipment	<b>15</b>
Computers and data processing equipment	<b>3</b>
Wind Mill Equipment	<b>22</b>
Machinery	<b>15</b>
Office equipment	<b>5</b>
Furniture and fixtures	<b>10</b>
Vehicles	<b>8</b>
Copyright and trademark	<b>10</b>

The useful lives of the above assets are in line with the useful lives as prescribed under Part C of schedule II of the Companies Act, 2013, The management believes that these estimated useful lives are realistic and reflect fair apportionment of the period over which the assets are likely to be used.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**f) Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Intangible assets are amortized over their estimated useful life. The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

**g) Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consists of interest and other costs than an entity incurs in connection with the borrowings of the funds.

**h) Impairment of assets**

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

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

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

**i) Financial instruments**

**Initial recognition**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade

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

## **SUBSEQUENT MEASUREMENT**

### **(a) Non-derivative financial instruments**

#### **(i) Cash and Cash Equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and short-term money market deposits having original maturities of three months or less from the year end, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

#### **(ii) Financial assets carried at amortized cost**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

#### **(iv) Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

#### **(v) Financial liabilities**

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

#### **(vi) Investment in subsidiaries**

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

#### **(vii) Financial assets - derecognition**

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

#### **(viii) Impairment of financial assets**

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

Trade Receivables of Rs.446.61 lakhs (previous year 843 lakhs) shown under non-current trade receivable (Shown in the BS under Non Current Liabilities ) relate to the Board of Secondary Education, Rajasthan (BSER) Project and are outstanding for more than 10 years. In respect of these receivables the Company was in the Arbitration Proceedings as directed by The Honorable Rajasthan High Court on a plea filed by the Company. The arbitration proceeding was decided in favor of the company. The BSER then preferred an appeal with the Commercial Court. The Commercial Court has rejected the appeal of BSER. The BSER filed an appeal with Honorable Rajasthan High Court, against the order of Honorable Commercial Court. The Company filed its objections before the Rajasthan High Court. The Rajasthan High Court in its order dated 4.01.22 stayed the order of Commercial Court with the condition that 50% of the amount as decreed by the Commercial court shall be deposited by BSER with the Commercial Court and the company shall be at liberty to withdraw that amount on the condition that if BSER succeeds in the appeal the amount shall be refunded by the company with 9% interest p.a. Accordingly the company has received a sum of Rs. 396.44 lakhs during the financial year 2021-22.

Trade Payables of Rs. 577 lakhs (Shown in the BS under Non Current Liabilities Trade Payable Other Than MSME) are related to ABA's of above referred BSER project. The payment of these Trade Payables is dependent upon realization of Trade Receivables of Rs. 843 lakhs (being the original amount) related to the above referred BSER project as per the Terms of Agreement with the ABA's. Since the release of payment of Rs. 396.44 lakhs upon the direction of Honorable Rajasthan High Court is not final but conditional that if BSER succeeds in its appeal before the Rajasthan High Court, this amount shall be refunded back by the company to BSER. Therefore, the company has not made any provision for impairment of the receivables of Rs. 843 lakhs (being the original amount) or Rs. 446.61 lakhs (being the remaining amount) even after receiving Rs. 396.44 lakhs since the company is hopeful of positive outcome of the Rajasthan High Court case and hopeful of receiving the remaining amount of Rs. 446.61 lakhs. The company has not reversed the corresponding trade payables of Rs. 577 lakhs, since the company envisages to clear the dues of the trade payables after final outcome of the Rajasthan High Court judgement in line with the terms of the agreement with the ABAs.

**(ix) Financial liabilities- Recognition and measurement**

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

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

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

**Subsequent measurement**

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

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

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

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

**Financial liabilities - Derecognition**

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

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**(b) Derivative financial instruments and hedge accounting**

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

**(c) Inventories**

Inventories are valued at the lower of cost and net realizable value. Net realizable value is determined based on estimated selling price, less further costs expected to be incurred to completion and disposal.

**(d) Cost recognition**

Costs and expenses are recognised when incurred and have been classified according to their nature. The costs of the Company are broadly categorised into employee benefit expenses, Learning Solution Execution Expenses, Finance Costs, depreciation and amortisation and other expenses. Employee benefit expenses include salaries, incentives and allowances, contributions to provident and other funds and staff welfare expenses. Other expenses mainly include fees to external consultancy expenses, travel expenses, communication expenses, bad debts and advances written off, Rent and Facility Support, Insurance expenses and other expenses. Other expenses is an aggregation of costs which are individually not material such as News Paper & Magazines, Demat Expenses, Postage & Telegram, entertainment, etc.

**1. Taxation**
**2. Current tax**

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

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

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

**3. Deferred tax**

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

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

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

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

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

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

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

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

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

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

**(e) Retirement and other Employee benefit schemes**

**1. Short-term employee benefits**

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

**2 Post-Employment Benefits Gratuity**

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

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

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

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

**a) Provident Fund**

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

**b) The code on social security 2020**

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labor and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

**(f) Provisions and Contingent liabilities**

Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre- tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

**(g) Foreign currency translation**

The functional currency for the Company is determined as the currency of the primary economic environment in which it operates. For the Company, the functional currency is the local currency of the country in which it operates, which is Indian Rupee.

In the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in other currencies are translated into the functional currency at exchange rates prevailing on the reporting date. Non-monetary assets and liabilities denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values were determined.

All exchange differences are included in the Statement of Profit and Loss.

**Transactions Relating to Foreign Exchange Earnings & Outgo are specified below: -** (Rs. in Lakhs)

Particulars	F.Y 2022-23	F.Y 2021-22
CIF Value of imports	-	-
Other Expenses	-	-
FOB Value of exports	155.66	83.76

**(h) Earnings per share**

The Company presents basic and diluted earnings per share (“EPS”) data for its equity shares. Basic EPS is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

**(i) Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Executive Officer i.e. CEO. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses which are not allocable to segments on a reasonable basis, are included under “Unallocated revenue/ expenses “. It is practically not possible for the company to ascertain segmental assets and liabilities due to the location and swap use of assets and some liabilities despite management’s constant effort.

**(j) Cash dividend to equity shareholders of the Company**

The Company recognizes a liability to make distribution to equity shareholders of the Company when the distribution is authorized and it is no longer at the discretion of the Company. Interim dividend is paid as and when declared by the Board. Final dividend is paid after obtaining shareholders’ approval. Dividends are paid in Indian Rupees.

**Dividend Remitted in Foreign Currency: -** (Rs. in lakhs.)

Particulars	F.Y 2022-23	F.Y 2021-22
Amount (Rs. In lakhs)	0.076	0.057
No. of Shareholders (in whole number)	2	2
No. of Shares (in lakhs)	0.24	0.24

**(k) Recent Indian Accounting Standards (Ind AS)**

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1, Presentation of Financial Statements – This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statement

Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors – This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Standalone financial statements for the financial year 2022-23.

Ind AS 12, Income Taxes – This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Standalone financial statements for the financial year 2022-23.



**Note 04: PROPERTY, PLANT AND EQUIPMENT**

(Rs. in Lakhs)

Particulars	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Other Assets	Power Plants	Total
At Cost As at April 1, 2021	73.61	278.17	1,363.45	132.13	101.01	55.05	1,722.64	3,726.06
Additions	-	-	2,053.14	232.64	-	-	-	2,285.78
Disposals/ adjustments	-	-	-	-	-	-	-	-
As at March 31, 2022	73.61	278.17	3,416.59	364.77	101.01	55.05	1,722.64	6,011.84
Additions	96.73	-	4.17	6.34	17.90	-	-	125.14
Disposals/ adjustments	-	-	-	-	-	-	-	-
As at March 31, 2023	170.34	278.17	3,420.76	371.11	118.91	55.05	1,722.64	6,136.98
Accumulated depreciation								
As at April 1, 2021	-	85.96	989.58	78.18	76.12	17.99	1,162.58	2,410.41
Depreciation charge for the year	-	4.39	206.49	22.79	4.83	0.88	76.77	316.15
Disposals/ adjustments	-	-	-	-	-	-	-	-
As at March 31, 2022	-	90.35	1,196.07	100.97	80.95	18.87	1,239.35	2,726.56
Depreciation charge for the year	-	4.39	527.57	59.10	4.84	0.88	76.76	673.54
Disposals/ adjustments	-	-	-	-	-	-	-	-
As at March 31, 2023	-	94.74	1,723.64	160.07	85.79	19.75	1,316.11	3,400.10
Net Book Value								
As at March 31, 2022	73.61	187.82	2,220.52	263.80	20.06	36.18	483.29	3,285.28
As at March 31, 2023	170.34	183.43	1,697.12	211.04	33.12	35.30	406.53	2,736.87

The Company has no such immovable properties whose title deeds are not held in the name of the company. The company has not revalued its property, plant and equipment.

(Rs. in Lakhs)

Carrying amount of	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Capital work in progress	1,618.59	1,363.79	1,177.80

Capital work in progress (CWIP) ageing schedule for the years ended as on March 31, 2023 and March 31, 2022 is as follows:

(Rs. in Lakhs)

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2023					
Hotel Project	260.97	186.27	354.15	817.20	1618.59
<b>Total</b>	<b>260.97</b>	<b>186.27</b>	<b>354.15</b>	<b>817.20</b>	<b>1618.59</b>
As at March 31, 2022					
Hotel Project	186.27	354.15	331.97	491.40	1363.79
<b>Total</b>	<b>186.27</b>	<b>354.15</b>	<b>331.97</b>	<b>491.40</b>	<b>1363.79</b>

**Note 05: INTANGIBLE ASSETS**

(Rs. in Lakhs)

Particulars	Computer Software	Marketing rights	Others	Total
At Cost	169.21	80.21	3.40	252.82
Additions	-	-	27.00	27.00
Disposals/Adjustments	-	-	-	-
As at March 31, 2022	169.21	80.21	30.40	279.82
Additions	-	-	-	-
Disposals/Adjustments	-	-	-	-
As at March 31, 2023	169.21	80.21	30.40	279.82
Amortization				
As at April 1, 2021	169.21	80.21	1.44	250.86
Charge for the year	-	-	0.35	0.35
As at March 31, 2022	169.21	80.21	1.79	251.21
Charge for the year	-	-	3.04	3.04
Disposals/Adjustments	-	-	-	-
As at March 31, 2023	169.21	80.21	4.83	254.25
Net Book Value				
As at March 31, 2022	-	-	28.60	28.60
As at March 31, 2023	-	-	25.57	25.57

Particulars	As at March 31, 2023	As at March 31, 2022
<b>INVESTMENTS (NOTE 6)</b>		
<b>Financial assets measured at Amortized Cost</b>		
Investment in National saving certificate	19.49	18.73
<b>Financial assets measured at fair value through profit and loss</b>		
Investment in mutual funds-quoted	-	293.84
Investment in Equity Instruments Quoted	2.00	2.07
<b>(A)</b>	<b>21.49</b>	<b>314.64</b>
<b>Investments measured at cost</b>		
Investments in subsidiaries		
(i) CSL Infomedia Private Limited	455.00	455.00
<b>(B)</b>	<b>455.00</b>	<b>455.00</b>
<b>Total (A+B)</b>	<b>476.49</b>	<b>769.64</b>
Aggregate amount of quoted investment	2.00	295.91
Market value of quoted investment	2.00	295.91
<b>OTHER FINANCIAL ASSETS (NOTE 7)</b>		
<b>Non-current</b>		
FDR having maturity more than 12 months	129.21	478.21
<b>Total</b>	<b>129.21</b>	<b>478.21</b>
<b>Current</b>		
Interest accrued but not due	51.50	53.25
<b>Total</b>	<b>51.50</b>	<b>53.25</b>
<b>OTHER ASSETS (NOTE 8)</b>		
<b>Non-current</b>		
<b>Unsecured, considered good</b>		
Capital Advances	202.39	162.87
Security Deposits	84.26	69.07
<b>Total</b>	<b>286.65</b>	<b>231.94</b>

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Current</b>		
<b>Unsecured, considered good</b>		
Advances For Supply of Goods and Services	26.16	21.85
Prepaid Expenses	36.45	26.81
Accrued Income	387.13	499.19
Advances to Employees	33.04	30.52
Advances against Government Dues	-	310.85
Service tax advance	11.68	-
Deferred Revenue Expenses	431.67	25.08
<b>Total</b>	<b>926.13</b>	<b>914.30</b>
<b>TRADE RECEIVABLES (NOTE 9)</b>		
<b>Current</b>		
Unsecured, considered good	2803.79	3,158.56
<b>Total</b>	<b>2803.79</b>	<b>3,158.56</b>
<b>Non-Current</b>		
Unsecured, considered good	446.61	446.61
<b>Total</b>	<b>446.61</b>	<b>446.61</b>

Trade Receivables ageing schedule for the years ended as on March 31, 2023 and March 31, 2022 is as follows:

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at March 31, 2023</b>						
<b>Current</b>						
Undisputed trade receivables - considered good	1387.90	241.18	131.66	6.75	966.41	2733.90
Disputed trade receivables - considered good	-	-	-	-	69.89	69.89
<b>Non-Current</b>						
Disputed trade receivable - considered good	-	-	-	-	446.61	446.61
<b>Total</b>	<b>1387.90</b>	<b>241.18</b>	<b>131.66</b>	<b>6.75</b>	<b>1482.91</b>	<b>3250.40</b>
<b>As at March 31, 2022</b>						
<b>Current</b>						
Undisputed trade receivables - considered good	1,055.77	798.37	250.25	14.62	966.41	3,085.42
Disputed trade receivables - considered good	-	-	-	-	73.14	73.14
<b>Non-Current</b>						
Disputed trade receivable - considered good	-	-	-	-	446.61	446.61
<b>Total</b>	<b>1,055.77</b>	<b>798.37</b>	<b>250.25</b>	<b>14.62</b>	<b>1,486.16</b>	<b>3,605.17</b>

(Rs.in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>CASH AND CASH EQUIVALENTS (NOTE 10)</b>		
Balances with banks including FDR having Maturity less than 3 Months	2822.87	859.34
Cheques, drafts on hand	11.91	1.90
Cash on hand	11.07	13.53
<b>Total</b>	<b>2845.85</b>	<b>874.77</b>

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>OTHER BANK BALANCES (NOTE 11)</b>		
FDR's with Bank having maturity more than 3 months	2956.21	3,199.79
Earmarked unpaid dividend accounts	17.02	16.40
<b>Total</b>	<b>2973.23</b>	<b>3,216.19</b>
<b>EQUITY SHARE CAPITAL (NOTE 12)</b>		
<b>A. Authorized equity share capital</b>		
Equity Share of Rs. 2 each	2000	2,000
No. of Shares (In Lakhs)	1000	1,000
<b>B. Issued, subscribed and paid up</b>		
Equity Share of Rs. 2 each	1,582.50	1,582.50
No. of Shares (In Lakhs)	791.25	791.25
<b>C. Details of shareholders holding more than 5% shares in the Company</b>		
Rishab Infotech Private Limited		
No. of Shares (In Lakhs)	153.47	155.49
% of Holding	19.40%	19.65%
Sambhav Infotech Private Limited		
No. of Shares (In Lakhs)	187.63	188.63
% of Holding	23.71%	23.84%
Compucom Technologies Private Limited		
No. of Shares (In Lakhs)	198.53	197.97
% of Holding	25.09%	25.02%

**Shares held by promoters as at March 31, 2023**

S. No.	Promoter Name	No. of Shares (In Lakhs)	% of total Shares	% Change during the year
1	Surendra Kumar Surana	20.94	2.65	3.56
2	Soma Surana	0.05	0.01	-
3	Vaibhav Surana	1.89	0.24	-
4	Compucom Technologies Private Limited	198.53	25.09	0.28
5	Rishab Infotech Private Limited	153.47	19.40	(1.29)
6	Sambhav Infotech Private Limited	187.63	23.71	(0.53)
7	Ajay Kumar Surana	1.80	0.23	(13.04)
	<b>Total</b>	<b>564.31</b>	<b>71.33</b>	

**Shares held by promoters as at March 31, 2022**

S. No.	Promoter Name	No. of Shares (In Lakhs)	% of total Shares	% Change during the year
1	Surendra Kumar Surana	20.21	2.55	(4.89)
2	Soma Surana	0.05	0.01	-
3	Vaibhav Surana	1.89	0.24	-
4	Compucom Technologies Private Limited	197.97	25.02	-
5	Rishab Infotech Private Limited	155.49	19.65	(5.47)
6	Sambhav Infotech Private Limited	188.63	23.84	(5.20)
7	Ajay Kumar Surana	2.07	0.26	(57.71)
	<b>Total</b>	<b>566.31</b>	<b>71.57</b>	

**Terms/Rights attached to equity shares**

The Company has one class of equity shares having a par value of Rs.2 per share. Each equity shareholder is eligible for one vote per share held. Each equity shareholder is entitled to dividend as and when declared by the Company. Interim dividend is paid as and when declared by the Board. Final dividend is paid after obtaining shareholders' approval.

(Rs.in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>BORROWINGS (NOTE 13)</b>		
<b>Non-Current</b>	<b>218217</b>	
Term Loan	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Current</b>		
Other Bank credits	104.40	600.72
<b>Total</b>	<b>104.40</b>	<b>600.72</b>
Overdraft limit against FDR from SBI is Rs. 800 Lakhs against which the company has used Rs. 104.40 Lakhs.		
<b>TRADE PAYABLES (NOTE 14)</b>		
<b>Non-Current</b>		
Total outstanding dues of creditors other than micro and small enterprises	577.03	577.03
<b>Total</b>	<b>577.03</b>	<b>577.03</b>
<b>Current</b>		
Total outstanding dues of micro and small enterprises	2.12	5.69
Total outstanding dues of creditors other than micro and small enterprises	112.08	45.47
<b>Total</b>	<b>114.20</b>	<b>51.16</b>

Trade Payable ageing schedule for the years ended as on March 31, 2023 and March 31, 2022 is as follows:

(Rs. in Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at March 31, 2023</b>						
<b>Current</b>						
(i) MSME	2.12	-	-	-	-	2.12
(ii) Other than MSME	-	66.61	-	-	45.47	112.08
<b>Non-current</b>						
(i) MSME	-	-	-	-	-	-
(ii) Other than MSME - Disputed	-	-	-	-	577.03	577.03
<b>Total</b>	<b>2.12</b>	<b>66.61</b>	<b>-</b>	<b>-</b>	<b>622.50</b>	<b>691.23</b>
<b>As at March 31, 2022</b>						
<b>Current</b>						
(i) MSME	5.69	-	-	-	-	5.69
(ii) Other than MSME	-	-	-	-	45.47	45.47
<b>Non-current</b>						
(i) MSME	-	-	-	-	-	-
(ii) Other than MSME - Disputed	-	-	-	-	577.03	577.03
<b>Total</b>	<b>5.69</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>622.50</b>	<b>628.19</b>

There is no interest due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME).

(Rs.in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>OTHER FINANCIAL LIABILITIES (NOTE 15)</b>		
<b>Non-current</b>		
EMD/ SD from Vendors	89.38	98.44
Other payable wind world	-	98.50
<b>Total</b>	<b>89.38</b>	<b>196.94</b>
<b>Current</b>		
Income received in advance	794.72	-
Unpaid dividends	17.02	16.40
Accrued Expenses	27.23	135.97
Salary & Allowances Payable	74.07	52.70
<b>Total</b>	<b>913.04</b>	<b>205.07</b>

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

**PROVISIONS (NOTE 16)**

Particulars	Provision for Gratuity	Total
(Rs. In Lakhs)		
<b>Non-Current</b>		
<b>As at March 31, 2021</b>	<b>132.04</b>	<b>132.04</b>
Addition during the year	33.84	33.84
Utilized	(2.23)	(2.23)
<b>As at March 31, 2022</b>	<b>163.65</b>	<b>163.65</b>
Addition during the year	36.43	36.43
Utilized	(0.58)	(0.58)
<b>As at March 31, 2023</b>	<b>199.51</b>	<b>199.51</b>

The provision for Gratuity represents the Company's best estimate of the costs which will be incurred in the future to meet the obligations under the laws of the Gratuity act 1972. The principal gratuity cost that the company will be required to pay on fulfillment of certain conditions based on actuarial valuation.

Particulars	As at March 31, 2023	As at March 31, 2022
(Rs. In Lakhs)		
<b>Current</b>		
Provision for gratuity	18.14	16.24
Provision for Projects Execution Expense(Refer note 16A)	377.82	317.12
<b>Total</b>	<b>395.96</b>	<b>333.36</b>

Provision for Projects Execution Expense (Note 16-A):

Particulars	Prov. For 303 School project	Prov. For ICT-1 and ICT-2	Prov. For 398 schools	Prov. For ICT-Bihar	Prov. For ICT – 4	Prov. for 53 Schools	Prov. For DDUGKY	Prov. For 1172	Total
<b>As at March 31, 2021</b>	9.20	36.40	-	11.79	216.55	3.02	29.32	-	306.28
Addition during the year	176.10	31.37	-	-	211.68	25.72	-	-	444.87
Utilized/Reversed	(124.22)	(66.79)	-	(0.38)	(193.76)	(19.56)	(29.32)	-	(434.03)
<b>As at March 31, 2022</b>	<b>61.08</b>	<b>0.97</b>	<b>-</b>	<b>11.41</b>	<b>234.48</b>	<b>9.18</b>	<b>-</b>	<b>-</b>	<b>317.12</b>
Addition during the year	156.45	1.44	4.15	-	354.17	28.78	-	30.21	575.2
Utilized/Reversed	(144.57)	(1.79)	-	-	(344.16)	(23.99)	-	-	(514.5)
<b>As at March 31, 2023</b>	<b>72.96</b>	<b>0.62</b>	<b>4.15</b>	<b>11.41</b>	<b>244.50</b>	<b>13.97</b>	<b>-</b>	<b>30.21</b>	<b>377.82</b>

**OTHER CURRENT LIABILITIES (NOTE NO. 17)** (Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Current</b>		
Statutory and other liabilities	167.77	27.50
<b>Total</b>	<b>167.77</b>	<b>27.50</b>

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

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>REVENUE FROM OPERATIONS (NOTE 18)</b>		
Sale of Services	4923.62	2,483.62
Sale of Products	186.52	199.95
Sale of hardware	-	-
<b>Total</b>	<b>5110.14</b>	<b>2683.57</b>
<b>OTHER INCOME (NOTE 19)</b>		
Interest Income	209.41	326.33
Bad Debt Recovered	21.13	1,815.52
Other Non-Operating Income	11.20	38.59
Fair value changes as per IND AS	7.07	-
Profit on sale of investment	5.38	-
<b>Total</b>	<b>254.19</b>	<b>2,180.44</b>

**Note on exceptional items** – The figure of exceptional item arrived at Rs 98.50 lakhs following the decision of management to write back credit balance in the ledger of Enercon India Ltd. Which had been running since F.Y 2009-10 and which in fact was not liable to be paid. It related to mere shifting windmill plant from Karnataka to Andhra Pradesh.

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS (NOTE 20)</b>		
<b>Opening inventory</b>		
Finished goods	15.24	15.24
<b>Total</b>	<b>15.24</b>	<b>15.24</b>
<b>Closing inventory</b>		
Finished goods	6.95	15.24
<b>Total</b>	<b>6.95</b>	<b>15.24</b>
<b>Changes in Inventory</b>	<b>8.29</b>	-
<b>EMPLOYEE BENEFIT EXPENSE (NOTE 21)</b>		
Salaries, wages and bonus	900.42	802.01
Contribution to provident and other funds	60.97	54.39
Contributions to Gratuity fund	65.23	65.68
Staff welfare expenses	2.46	5.38
<b>Total</b>	<b>1029.08</b>	<b>927.46</b>
<b>FINANCE COSTS (NOTE 22)</b>		
Interest expense on borrowings	14.86	25.97
B.G. Commission & Bank Charges	24.80	20.94
<b>Total</b>	<b>39.66</b>	<b>46.91</b>

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>DEPRECIATION AND AMORTIZATION EXPENSES (NOTE 23)</b>		
Depreciation on property, plant and equipment	673.54	316.15
Amortization of intangible assets	3.04	0.35
<b>Total</b>	<b>676.58</b>	<b>316.50</b>
<b>OTHER EXPENSES (NOTE 24)</b>		
Auditor's Remuneration (Refer Note 24 A)	4.31	4.05
Advertisement and Publicity Expenditures	2.69	7.48
Annual Service Charge	0.89	0.83
Bank charges	0.54	0.45
Bad Debts Written Off	77.17	118.64
BOCW Expenses	4.94	36.75
Corporate Social Responsibility (Refer Note 29)	15.34	7.75
Director's Sitting fees	1.36	1.52
Donations	35.36	19.06
Data entry expenses	25.75	8.38
Foreign Exchange Diff – Realized	0.72	0.77
Insurance Expenditure	6.96	12.43
Legal and professional	66.33	96.04
Listing Fees	5.60	5.40
Office & general Expenditures	70.03	25.70
Operation and Maintenance(Wind Power)	73.62	70.10
Printing and Stationery	7.55	5.17
Rent and Facility Support	7.30	6.87
Repair and Maintenance Expenditure	67.69	130.45
Telephone Expenses	11.18	7.87
Travelling and Conveyance Expenditures	16.06	22.09
Vehicle Running and maintenance	8.32	9.29
Water and Electricity	19.25	16.98
<b>Total</b>	<b>528.98</b>	<b>614.05</b>
<b>REMUNERATION TO AUDITORS (NOTE 24A)</b>		
Audit fees	3.45	3.24
Other services	0.86	0.81
<b>Total</b>	<b>4.31</b>	<b>4.05</b>
<b>EARNINGS PER SHARE (NOTE 25)</b>		
Basic earnings per share (₹)	0.59	1.63
Diluted earnings per share (₹)	0.59	1.63
The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:		
Profit after tax attributable to owners of the Company (in Lakhs)	464.55	1,287.11
Earnings used in the calculation of basic earnings for the year (in Lakhs)	464.55	1,287.11
Weighted average number of equity shares outstanding (in Lakhs)	791.25	791.25
Nominal Value per share	2.00	2.00



**CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS (NOTE 26)**

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>a. Contingent liabilities</b>		
Guarantees issued by the banks (excluding Financial guarantee)	1461.07	1,164.20
Service tax demands	-	11.68
Income tax demands	404.04	404.04
Others	147.26	147.26

**There are following Contingent liabilities:**

(Rs. In Lakhs)

Sr. No.	Nature of Contingent Liability	Amount C.Y.	Amount P.Y.	Remarks
1	Bank Guarantee Outstanding	1461.07	1164.20	This includes bank guarantees of Rs. 328.78 lakhs were expired till 31.03.2023 but the original bank guarantee has not been received from the concerned debtor, therefore the same has not been cancelled by the bank hence included in the total bank guarantee amount. Counter Guarantee given by the Company of the same amount of the bank guarantee.
2	Service tax demand for the FY 2011-12	-	11.68	During the financial year 2011-12, the company received an order from The Commissioner, Central Excise, Jaipur - I, to deposit service tax demand of Rs. 224.5 Lakhs and penalty of Rs. 224.5 Lakhs. Against this order an appeal was filed before The Customs, Excise, Service Tax Appellate Tribunal, New Delhi (CESTAT). During the financial year 2017-18, the Company has received an order from CESTAT, partly setting aside the impugned order. As per the order of CESTAT, penalty was waived, and the service tax demand was confined to Rs. 11.68 Lakhs plus interest. However, the Commissioner of Central Goods and Service Tax and Central Excise went into appeal before Rajasthan High Court Bench, Jaipur. The honorable Rajasthan High Court has confirmed the order of CESTAT and kept service tax demand confined to Rs. 11.68 lakhs plus interest, which was deposited on 18.06.2022.
3	Provident Fund Demand by Provident Fund Department in old JVVNL tender work	147.26	147.26	Since 2014, there is a dispute between the company on the one part and EPFO and Rajasthan Vidyut Kamgar Federation (CITU) jointly on the other part in respect of applicability and payment of PF by the company in connection with the contract of JVVNL executed by the company in the past. The EPFO vide its order dt. 6.08.2014 has ascertained applicability of PF and raised demand of PF against the company for Rs. 147.26 lakhs. Meanwhile the company approached the Rajasthan High Court for release of dues of the company against JVVNL. The Rajasthan High Court allowed the appeal of the company and directed JVVNL to release a sum of Rs. 115.18 lakhs and keep the said sum in Fixed Deposit with bank in the joint name of the company and JVVNL. The amount of this FD is Rs. 151.89 lakhs as on March 31, 2023 because of accretion of interest. Further the company against the order of EPFO went into appeal before EPF Appellate Tribunal on 7.10.2014, which by its order dated 24.03.2022 determined that PF will be paid by the company, to the identified persons only and therefore remanded back the issue to EPFO with the direction to identify the beneficiaries (the workers to whom the benefits is to be disbursed). However, the Company has challenged the order of EPFAT at Honorable Rajasthan High Court. As such this still stands as contingent liability.

(Rs. In Lakhs)

Sr. No.	Nature of Contingent Liability	Amount C.Y	Amount P.Y	Remarks
4	Income Tax Demand (AY 2011-12)	46.07	46.07	Against the assessment order passed u/s 143(3) & 254 of the Income Tax Act, 1961 for the A.Y. 2011-12 in respect of disallowance of corporate social expenditure. The company has gone into appeal before Commissioner of Income Tax (Appeals), which is pending for disposal. However, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2018-19 and A.Y. 2019-20. Further, the Company has opted for Vivad Se Vishwas Scheme which is pending for approval.
5	Income Tax Demand (AY 2012-13)	319.18	319.18	Against the assessment order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2012-13, the company has gone into appeal before Commissioner of Income Tax (Appeals). The same is still pending. However, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2013-14 and A.Y. 14-15.
6	Income Tax Demand (AY 2018-19)	38.79	38.79	The Company has received a notice of demand u/s 156 of Income Tax Act, 1961, amounting to Rs. 38.79 lakhs. Assessing officer has disallowed deduction u/s 80IA for Rs.92.12 lakhs and also disallowed income from other source of Rs. 6.78 lakhs, the company has gone into appeal before Commissioner of Income Tax (Appeals). The company has made last submission on 02.03.2023 and awaiting action thereon from the department. Further, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2020-21.

**RETIREMENT AND OTHER EMPLOYEE BENEFIT SCHEMES (NOTE 27)**
**a. Provident Fund**

The Company offers its employees, benefits under defined benefit plans in the form of provident fund scheme which covers all employees. Contributions are paid during the year into Provident Fund. Both the employees and the Company pay predetermined contributions into the fund.

**b. Employees State Insurance scheme**

The Company offers its employees, benefits under defined benefit plans in the form of ESI scheme which covers all employees. Contributions are paid during the year into ESI Fund. Both the employees and the Company pay predetermined contributions into the fund.

**c. Gratuity Plan**

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, an employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement Age.

The following tables set out the funded status of the gratuity plans and the amounts recognized in the financial statements:-

(Rs. in Lakhs)		
Particulars	As at March 31, 2023	As at March 31, 2022
<b>Principal actuarial assumptions</b>		
Principal actuarial assumptions used to determine the present value of the defined benefit obligation are as follows:		
<b>Financial Assumptions</b>		
Discount rate	7.30%	6.80%
Expected rate of increase in compensation level of covered employees	7.00%	7.00%
<b>Demographic Assumptions</b>		
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision ....for disability	100% Indian Assured Lives Mortality (2012-14)	
Amount recognized in the balance sheet consists of:		
Fair value of planned assets		-
Present value of defined benefit obligations	217.64	179.89
<b>Net liability arising from defined benefit obligation</b>	<b>(217.64)</b>	<b>(179.89)</b>
The movement during the year of the present value of the defined benefit obligation was as follows:		
Opening Balance	179.89	147.42
Service cost	52.10	55.65
Benefits paid	(0.58)	(2.22)
Interest cost	13.13	10.03
Actuarial loss/(gains) on obligation	(26.90)	(30.99)
<b>Closing Balance</b>	<b>217.64</b>	<b>179.89</b>
(Rs.in Lakhs)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Amounts recognized in Statement of Profit and loss in respect of defined benefit plan are as follows:		
Current service cost	52.10	55.65
Net Interest cost	13.13	10.03
<b>Total charge to Statement of Profit and Loss</b>	<b>65.23</b>	<b>65.68</b>
Amounts recognized in Other Comprehensive Income in respect of defined benefit plan are as follows:		
Actuarial (Gain)/Loss arising from Change in Demographic Assumption	-	-
Actuarial (Gain)/Loss arising from Change in Financial Assumption	(16.60)	-
Actuarial (Gain)/Loss arising from Experience Adjustment	(10.30)	(30.99)
Loss on Plan assets (excluding amounts included in net interest cost)		
<b>Remeasurement of the net defined benefit liability</b>	<b>(26.90)</b>	<b>(30.99)</b>
Expected contribution for the next Annual reporting period:		
Year 1 (undiscounted)	18.14	16.23
Year 2 (undiscounted)	9.77	0.29
Expected Expense for the next annual reporting period	<b>50.51</b>	<b>20.76</b>

**Sensitivity Analysis**

Below is the sensitivity analysis determined for significant actuarial assumptions for the determination of defined benefit obligations and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant.

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Impact of change discount rate</b>		
Increase by 1%	189.46	156.06
Decrease by 1%	252.83	209.79
<b>Impact of change in salary increase rate</b>		
Increase by 1%	252.58	209.42
Decrease by 1%	189.15	155.90
<b>Impact of change in withdrawal rate</b>		
Increase by 1%	218.64	179.60
Decrease by 1%	216.46	180.02

The above sensitivity analysis may not be representative of the actual benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined obligation liability recognized in the balance sheet.

**Risk Analysis**

The Company is exposed to a number of risks in the defined benefit plans. Most significant risks pertaining to defined benefits plans and management estimation of the impact of these risks are as follows:

**Interest Risk**

A decrease in the interest rate on plan assets will increase the plan liability, however this will be partially offset by increase in the return on plan debt investment.

**Longevity Risk/Life Expectancy**

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the employment. An increase in the life expectancy of the plan participants will increase the plan liability.

**Salary Growth Risk**

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability.

**INCOME TAX EXPENSES (NOTE 28)**

The major components of income tax expense for the year ended March 31, 2023 and March 31, 2022 are indicated below:

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>a. Tax charge recognized in Profit and Loss</b>		
<b>Current tax:</b>		
Current tax on profit for the year & earlier years	260.05	432.29
<b>Total Current tax &amp; earlier Years</b>	<b>260.05</b>	<b>432.29</b>
<b>Deferred tax:</b>		
Property, plant and equipment, Exploration and evaluation and intangible assets	35.62	82.85
Fair valuation of Investments	(4.89)	3.39
Provisions for gratuity	(16.61)	(8.44)
Others	(7.86)	(8.06)
<b>Total Deferred tax expenses</b>	<b>6.26</b>	<b>69.74</b>
<b>Tax expense for the year ( net of deferred tax and current tax)</b>	<b>266.31</b>	<b>502.03</b>
<b>Effective income tax rate (%)</b>	<b>29.12%</b>	<b>26%</b>

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>b. Statement of other comprehensive income tax (credit) / charge on:</b>		
Actuarial gain on Re measurement of defined benefit plan	26.90	30.99
Tax charge	(7.83)	(8.06)
<b>Total</b>	<b>19.07</b>	<b>22.93</b>
A reconciliation of income tax expense applicable to accounting profits before tax at the statutory income tax rate to recognized.		
<b>Income tax expense for the year is as follows:</b>		
<b>A.) Accounting profit before tax (after exceptional item)</b>	<b>730.86</b>	<b>1789.14</b>
<b>B.) Statutory income tax rate</b>	29.12%	26.00%
Tax at statutory income tax rate	<b>212.83</b>	<b>465.18</b>
<b>C.) Disallowable expenses</b>	996.67	727.71
<b>D.) Fair valuation of investments through FVTPL</b>	(25.79)	(0.73)
<b>E.) Tax holidays and similar exemptions</b>	(50.49)	(39.29)
<b>F.) Depreciation under income tax</b>	(28.95)	-
<b>G.) Adjustments through OCI</b>	(26.90)	(30.99)
<b>H.) Minimum Alternate Tax</b>	-	-
<b>I.) Adjustments in respect of prior years</b>	172.91	152.65
<b>J.) Adjustments allowable</b>	(853.79)	(667.61)
<b>Total (A+C+D+E+F+G+H+I+J) *B</b>	<b>266.31</b>	<b>502.03</b>

There are certain income-tax related legal proceedings which are pending against the company. Potential liabilities, if any have been adequately provided for and the Company does not currently estimate any probable material incremental tax liabilities in respect of these matters.

#### Tax Reliefs and Holidays

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

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

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

Compucom Software Limited has begun the construction of a 4-star hotel which is covered in the above section and hence the company will avail the deduction of @ 100% of capital expenditure incurred in future years subject to the prevailing provisions of Sec. 35AD of the Income Tax Act. This deduction shall be allowed in the year in which the commercial operation of the hotel commences.

##### Deductions in Respect of Profits and Gains from Industrial Undertakings or Enterprises Engaged in Infrastructure Development (section 80IA)

This section applies to any undertaking which fulfils all the specified conditions. As generation or generation and distribution of power if it begins to generate power at any time during the period beginning on the 1st day of April, 1993 and ending on the 31st day of March, 2010. The Company has 5 wind power generating units which are set up in 3 districts hence the company avail a tax holiday of 100% profits for a period of 15 years commencing from the year in which such generation begins. The company has 2 plants in Sikar, Rajasthan, 2 in Jaisalmer, Rajasthan and 1 in Krishna, Andhra Pradesh. However, the time limit for availing the above exemption is now available in respect of windmill at Krishna, Andhra Pradesh only.

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

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Property, plant and equipment, Exploration and evaluation and intangible assets	(15.60)	(51.20)
Fair valuation of Investments	0.29	5.17
Provision for gratuity	(63.37)	(46.77)
Others	(0.05)	(0.02)
<b>Deferred Tax (Assets)/Liability</b>	<b>(78.73)</b>	<b>(92.82)</b>
<b>CORPORATE SOCIAL RESPONSIBILITY EXPENSES (NOTE 29)</b>		
Amount required to be spent by the company during the year	15.34	7.72
Amount of expenditure incurred	15.34	7.75
Shortfall/(Excess) at the end of the year	-	(0.03)
Total of previous years shortfall	-	-
Reason for shortfall	-	-
Nature of CSR activities		Lab Installation for Satellite Education in the Govt. Schools (Promotion of Higher Education)
Details of related party transactions - Entities with significant influence over the entity (Compucom Foundation)	15.34	7.75
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

The Company has spent a gross amount of 15.34 Lakhs and 7.75 Lakhs for the year ending March 31, 2023 and March 31, 2022 respectively.

### SEGMENT REPORTING (NOTE 30)

#### a. Basis of Segmentation

The Company is engaged in following reportable segments:

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

Segregation of capital employed between segments (except wind power generation segment, wherein the capital employed is Rs. 1,608 lakhs) is not practicable as most of the fixed assets and liabilities are not identifiable with particular segments and are used interchangeably.

Each of the reportable segments derives its revenues from its main products and hence these have been identified as reportable segments by the Company's management. Segment profit amounts are evaluated regularly by the management, which is regularly engaged, in deciding how to allocate resources and in assessing performance.

#### Information about reportable segments

##### I. Information about primary segments

(in Lakhs)

Particulars	Year ended March 31, 2023			Year ended March 31, 2022		
	Business Segment	Unallocated	Total	Business Segment	Unallocated	Total
<b>Revenue</b>						
Software	899.70	-	899.70	800.84	-	800.84
Learning	4023.92	-	4023.92	1,682.78	-	1,682.78
Wind Power	186.52	-	186.52	199.95	-	199.95
<b>Segment revenue</b>	<b>5110.14</b>	<b>-</b>	<b>5110.14</b>	<b>2,683.57</b>	<b>-</b>	<b>2,683.57</b>

(in Lakhs)

Particulars	Year ended March 31, 2023			Year ended March 31, 2022		
	Business Segment	Unallocated	Total	Business Segment	Unallocated	Total
<b>Expenses</b>						
Software	859.29	-	859.29	881.10	-	881.10
Learning	3673.26	-	3673.26	1,974.26	-	1,974.26
Wind Power	165.43	-	165.43	190.79	-	190.79
<b>Segment Expense</b>	<b>4697.98</b>	-	<b>4697.98</b>	<b>3046.15</b>	-	<b>3,046.15</b>
<b>Segment Results</b>						
Software	40.41	-	40.41	(80.26)	-	(80.26)
Learning	350.66	-	350.66	(291.48)	-	(291.48)
Wind Power	21.09	-	21.09	9.16	-	9.16
<b>Segment Results</b>	<b>412.16</b>	-	<b>412.16</b>	<b>(362.58)</b>	-	<b>(362.58)</b>
Less: unallocable expenses	-	33.99	33.99	-	28.72	28.72
Add: Other unallocable income	-	352.69	352.69	-	2,180.44	2,180.44
Profit before tax and exceptional items			632.36			1,789.14
Less: Exceptional item			98.50			-
Profit before tax.			730.86			1,789.14
Tax expenses		266.31	266.31		502.03	502.03
Other Comprehensive income		19.07	19.07		22.93	22.93
<b>Profit for the year</b>			<b>483.62</b>			<b>1,310.04</b>

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>II. Information Based on Geography</b>		
<b>Revenue by geographical segment</b>		
India	5307.17	4,780.25
USA	155.66	83.76
<b>Total</b>	<b>5462.83</b>	<b>4,864.01</b>
<b>Reconciliation between segment revenue and enterprise revenue</b>		
<b>Segment Revenue</b>		
Software	899.70	800.84
Learning	4023.92	1,682.78
Wind Power	186.52	199.95
<b>Total Segment Revenue</b>	<b>5110.14</b>	<b>2,683.57</b>
<b>Enterprise Revenue</b>		
Total Revenue	5462.83	4,864.01
Less: Other operating revenues	(352.69)	(2,180.44)
<b>Total Segment Revenue</b>	<b>5110.14</b>	<b>2,683.57</b>

**FINANCIAL INSTRUMENTS (NOTE 31)**

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies including the criteria for recognition the basis of measurement and the basis on which income and expenses are recognized.

**Financial assets and liabilities:**

The accounting classification of each category of financial instruments, and their Carrying amounts are set out below:

<b>Particulars</b>	<b>Fair Value through profit and loss</b>	<b>Amortized Cost</b>	<b>Total carrying value</b>	<b>Total fair value</b>
<b>As at March 31, 2023</b>				
<b>Financial assets</b>				
Cash and cash equivalents	-	2845.85	2845.85	2845.85
Other bank balances	-	2973.23	2973.23	2973.23
Non-Current investments	2.00	474.49	476.49	476.49
Trade receivables	-	3250.40	3250.40	3250.40
Other Current financial assets	-	51.50	51.50	51.50
Other Non-current financial assets	-	129.21	129.21	129.21
<b>Total</b>	<b>2.00</b>	<b>9724.68</b>	<b>9726.68</b>	<b>9726.68</b>
<b>Financial liabilities</b>				
Borrowings	-	104.40	104.40	104.40
Trade payables-SME	-	2.12	2.12	2.12
Trade payables- other than SME	-	689.11	689.11	689.11
Other Non-current financial liabilities	-	89.38	89.38	89.38
Other current financial liabilities	-	913.04	913.04	913.04
<b>Total</b>	<b>-</b>	<b>1798.05</b>	<b>1798.05</b>	<b>1798.05</b>
<b>As at March 31, 2022</b>				
<b>Financial assets</b>				
Cash and cash equivalents	-	874.77	874.77	874.77
Other bank balances	-	3,216.19	3,216.19	3,216.19
Non-Current investment	295.91	473.73	769.64	769.64
Trade receivables	-	3,605.17	3,605.17	3,605.17
Other Current financial assets	-	53.24	53.24	53.24
Other Non-current financial assets	-	478.21	478.21	478.21
<b>Total</b>	<b>295.91</b>	<b>8,701.31</b>	<b>8,997.22</b>	<b>8,997.22</b>
<b>Financial liabilities</b>				
Borrowings	-	600.72	600.72	600.72
Trade payables-SME	-	5.69	5.69	5.69
Trade payables- other than SME	-	622.50	622.50	622.50
Other Non-current financial liabilities	-	196.94	196.94	196.94
Other current financial liabilities	-	205.07	205.07	205.07
<b>Total</b>	<b>-</b>	<b>1630.92</b>	<b>1,630.92</b>	<b>1,630.92</b>

**Notes-**

The management assessed that Cash and cash equivalents, other bank balances, Trade receivables, Trade payables, other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

**Fair value hierarchy**

The table shown below analyses financial instruments carried at fair value, by measurement hierarchy. The different levels have been defined below:

- **Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Level 2:** inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- **Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs).



(Rs. in Lakhs)

<b>Financial Assets</b>	<b>Level-1</b>	<b>Level-2</b>	<b>Level-3</b>
<b>As at March 31, 2023</b>			
At fair value through profit and loss			
Non Current investment (Other than subsidiary)	2.00	-	-
<b>Total</b>	<b>2.00</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities</b>			
Fair value of liabilities through P&L	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As at March 31, 2022</b>			
<b>Financial Assets</b>			
At fair value through profit and loss			
Non Current investment (Other than subsidiary)	295.91	-	-
<b>Total</b>	<b>295.91</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities</b>			
Fair value of liabilities carried at amortized cost	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

### **Risk management framework**

#### **INTRODUCTION**

The Securities and Exchange Board of India (“SEBI”) issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘Listing Regulations’) on September 02, 2015, effective from December 01, 2015. The Regulation 21 mandate listed entities to formulate a Policy on Risk Management. It is in the context that the Policy on Risk Management (“Policy”) is being framed and implemented from 11.02.2016 and approved by the Board.

This Policy is modified and/or amended with the approval of the Board of directors as on 29.05.2018.

#### **OBJECTIVE & PURPOSE OF POLICY:**

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

#### **The specific objectives of the Risk Management Policy are:**

1. To ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management.
2. To establish a framework for the company’s risk management process and to ensure its implementation.
3. To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.
4. To assure business growth with financial stability.

#### **Treasury management**

The Company has a strong system of internal control which enables effective monitoring of adherence to Company’s policies. The internal control measures are effectively supplemented by regular internal audits.

#### **Market risk**

Market risk is the risk that the fair values of future cash flows of a financial instrument will ?actuate because of changes in market prices. Market risk comprises interest rate risk, currency risk and commodity risk.

The sensitivity analyses given elsewhere in the following sections relate to the position As at March 31, 2023 and March 31, 2022

#### **Financial risk**

The Company does not engage in speculative treasury activity but seeks to manage risk and optimize interest and pricing through proven financial instruments.

**a. Liquidity risk**

The Company requires funds both for short-term operational needs as well as for long-term investment programme mainly in growth projects. The Company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term.

The Company remains committed to maintaining a healthy liquidity, gearing ratio and strengthening the balance sheet. The maturity profile of the Company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligations of the Company.

Payment due by years	<1 year	1-2 Years	2-3 Years	> 3 Years	Total
<b>As at March 31, 2023</b>					
Trade and other Payables	1078.78	3.80	2.32	713.14	1798.05
<b>Total</b>	<b>1078.78</b>	<b>3.80</b>	<b>2.32</b>	<b>713.14</b>	<b>1798.05</b>
<b>As at March 31, 2022</b>					
Trade and other payables	829.79	2.32	1.68	797.13	1630.92
<b>Total</b>	<b>829.79</b>	<b>2.32</b>	<b>1.68</b>	<b>797.13</b>	<b>1,630.92</b>

The company had access to following fund based and non-fund based facilities: (Rs. in Lakhs)

Funding facility	Total facility	Drawn	Undrawn
<b>As at March 31, 2023</b>			
Less than 1 year	2678.00	1565.47	1112.53
More than 1 year	-	-	-
<b>Total</b>	<b>2678.00</b>	<b>1565.47</b>	<b>1112.53</b>
<b>As at March 31, 2022</b>			
Less than 1 year	2,678.00	927.27	1,750.73
More than 1 year	-	-	-
<b>Total</b>	<b>2,678.00</b>	<b>927.27</b>	<b>1,750.73</b>

**b. Foreign Exchange Risk**

Fluctuations in foreign currency exchange rates may have an impact on the Statement of Profit and Loss, where any transaction references more than one currency other than the functional currency of the Company.

The company during the year is not prone to any exchange risk as it has not entered in any foreign exchange contracts the difference in exchange rates on outstanding balance of subsidiary has been duly accounted for through statement of profit and loss.

**c. Interest Rate Risk**

Floating rate financial assets are largely mutual fund investments which have debt securities as underlying assets. The returns from these financial assets are linked to market interest rate movements; however, the counterparty invests in the agreed securities with known maturity tenure and return and hence has manageable risk.

The exposure of the Company's financial assets to interest rate risk is as follows: (Rs. in Lakhs)

Particulars	Total	Floating rate	Fixed rate	Non-interest bearing
<b>As at March 31, 2023</b>				
Financials assets	<b>9726.68</b>	2.00	4427.65	5297.03
Financial liabilities	<b>1798.05</b>	-	104.40	1693.65
<b>As at March 31, 2022</b>				
Financials assets	<b>8,997.22</b>	295.91	4,574.73	4,126.58
Financial liabilities	<b>1,630.92</b>	-	600.72	1,030.20

**d. Counterparty and concentration of credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of obtaining sufficient security, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company is exposed to credit risk for receivables, cash and cash

equivalents, short-term investments etc. Credit risk on receivables is limited as almost all credit sales are against letters of credit and guarantees of banks of good financial repute. There are two customers namely Building and other construction workers welfare board and State project directors, Rajasthan council of secondary education society, who accounted for more than 10% of total revenue for the F.Y 2022-23. The Company is mainly engaged in projects awarded from government of Rajasthan and derives its key revenue from these projects. The company in future expects negligible credit risk hence has not impaired any financial instruments regarding the same.

#### Derivative financial instruments

The Company does not acquire or issue derivative financial instruments for trading or speculative purposes. The Company does not enter into complex derivative transactions to manage the treasury and commodity risks. The company is not enrolled in any hedging contracts and is not party to any derivative financial instruments either directly or indirectly through any party.

#### RELATED PARTY DISCLOSURES (NOTE 32)

##### A. List of Related Parties:

###### (i) Parties where control exists:

###### Subsidiary Companies:

- CSL Infomedia Private Limited

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

###### a) Key Management Personnel:

- Mr. Surendra Kumar Surana, Managing Director & CEO
- Mr. Sanjeev Nigam, Chief Financial Officer
- Mrs. Swati Jain, Company Secretary and Compliance Officer
- Mr. Vaibhav Surana, Whole Time Director (From 01-08-2021)

###### b) Enterprises over which the key management personnel exercise Significant influence:

- Rishabh Infotech Private Limited
- Sambhav Infotech Private Limited
- Compucom Technologies Private Limited
- Compucom Foundation
- Compucom (India) Private Limited
- Compucom Software Limited Employee Welfare Trust

###### c) Others:

- Mrs. Trishla Rampuria (Sister of Managing director)
- Mr. Ajay Kumar Surana, Director
- Mr. Shubh Karan Surana, Promoter (Up to 11-11-2022)
- Mr. Vaibhav Surana, Director
- Surana Associates Inc. USA.
- ITneer Inc. USA.

#### Transactions with related parties

The details of the related party transactions entered into by the Company, For the year ended March 31, 2023 and March 31, 2022 are as follows: -

(Rs. in Lakhs)

Nature of transactions	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Sale &amp; Services Rendered</b>		
CSL Infomedia Private Limited	0.40	-
Compucom foundation	4.97	-
ITneer Inc.	128.03	107.82
<b>Total</b>	<b>133.40</b>	<b>107.82</b>
<b>Rent from Property</b>		
Rent from CSL Infomedia Pvt. Ltd.	2.40	2.40
Rent from key Managerial Persons	5.08	3.60
Rent from Enterprises in which KMP has significant influence	1.20	1.56
Rent from Other Related parties	-	1.50
<b>Total</b>	<b>8.68</b>	<b>9.06</b>

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Purchase of Assets</b>		
Purchase from CSL Infomedia Pvt. Ltd.	-	27.00
Purchase from Compucom technologies Pvt. Ltd.	93.96	-
<b>Total</b>	<b>93.96</b>	<b>27.00</b>
<b>Services Received</b>		
CSL Infomedia Pvt. Ltd.	686.28	359.04
Entities with significant influence over the entity	38.49	16.33
Other Related parties	0.28	0.44
<b>Total</b>	<b>725.05</b>	<b>375.81</b>
<b>Dividend paid</b>		
Key Managerial person or their relatives	8.85	6.20
Entities with significant influence over the entity	226.86	168.23
Other Related parties	0.74	1.79
<b>Total</b>	<b>236.45</b>	<b>176.22</b>
<b>Loan and Advance</b>		
Loan and Advances given to Key Managerial Person	-	1.50
<b>Total</b>	<b>-</b>	<b>1.50</b>
<b>Other Expenses and reimbursements</b>		
Remuneration to Key managerial Person	58.12	28.84
Remuneration to Other Related parties	-	14.64
Rent Paid to Entities with significant influence over the entity	60.64	49.15
Rent Paid to Other Related parties	4.83	4.83
Donation Given to Entities with significant influence over the entity	50.50	25.75
<b>Total</b>	<b>174.09</b>	<b>123.21</b>

1) All the transactions entered by the company with the related parties are at arm's length. Price.

**The balances receivable/payable as at year end:**

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Receivable From</b>		
ITneer Inc.	23.83	21.69
KMP	-	0.30
<b>Total</b>	<b>23.83</b>	<b>21.99</b>
<b>Payable To</b>		
KMP Remuneration	1.03	0.94
CSL Infomedia Pvt. Ltd.	-	3.78
<b>Total</b>	<b>1.03</b>	<b>4.72</b>

**RATIOS (NOTE 33)**

Note No.	Particulars	Formulas	As at March 31, 2023	As at March 31, 2022	Variance
1)	Current Ratio	Current Assets /Current Liabilities	5.26	6.13	-14%
2)	Debt/Equity Ratio	Total Debt/Total Equity	NA	NA	NA
3)	Return On Equity ROE	Net profit after tax/Shareholder's Equity	0.03	0.09	-64%
4)	Inventory turnover ratio	Cost of goods sold* /Average inventory	0.75	-	-
5)	Trade Receivable turnover ratio	Net credit Sales/Average trade receivable	1.71	0.88	94%
6)	Trade Payable turnover ratio	Net credit Purchase/Average trade payable	1.97	1.21	63%
7)	Net capital turnover ratio	Net annual Sales / Working capital	0.63	0.37	70%
8)	Net Profit %	Net Profit/Sales*100	8.50%	26.46%	-68%
9)	Return on Capital employed %	EBIT/Capital employed <sup>#</sup>	5.42%	13.38%	-59%
10)	Operating profit margin ratio	Operating profit/loss margin	7.19%	-7.51%	-196%
11)	Return on quoted Investment %	Income generated from quoted investment/ Cost of quoted investment	2.73%	6.12%	-55%
12)	Return on unquoted Investment %	Income generated from unquoted investment/ Cost of unquoted investment	0.16%	0.15%	5%

**Note: Reason of variances**

1. **Current ratio** :- Current ratio has marginally reduced, However is much higher than bench mark of 1.33.
2. **Debt equity ratio** :- There is no debt, hence not applicable.
3. **Return On Equity (ROE)** :- The reason for lower ROE in the current year as against the previous year is that during the previous year there was recovery of bad debts due to which ROE in the previous year was higher.
5. **Trade Receivable turnover ratio**:- Trade receivable turnover ratio has improved due to better turnover and better recovery of debts.
6. **Trade payable turnover ratio** :- Trade payable turnover ratio has improved because of better management of payables.
7. **Net capital turnover ratio** :- Net capital turnover ratio has improved because of increased turnover.
8. **Net Profit %** :- In the previous year recovery of past years' bad debts had returned higher N.P. Ratio.
9. **Return on Capital employed %** :- In the previous year recovery of past years' bad debts had returned higher ROC ratio.
10. **Operating profit margin ratio** :- In the previous year recovery of bad debts was not considered as part of operating profit, therefore, there was operating loss in the previous year.
11. **Return on quoted investment %** :- In the current year the income from the quoted investment was less compared to last year because of volatile market.
  - Capital Employed = Total Assets – Current Liabilities
  - Earning for debt service = Net profit after taxes + Non-cash operating expenses + Interest + Other Adjustments like loss on sale of fixed assets, etc.
  - Cost of goods sold = Opening inventory + Purchase – Closing inventory.

**ADDITIONAL REGULATORY INFORMATION (NOTE 33)**

- a) The Company has granted the following Loan or Advance, in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, to KMP (as defined under Companies Act, 2013), either severally or jointly with any other person.

(Rs.in Lakhs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and advances in the nature of loans
<b>As at March 31, 2023</b>		
Key Managerial Person	-	-
<b>As at March 31, 2022</b>		
Key Managerial Person	0.30	69.77%

- b) No proceedings have been initiated or are pending against the company for holding any Benami property under Benami Transactions (Prohibition) act, 1988, hence the rules specified thereunder does not apply.
- c) The company is not a declared willful defaulter by any bank or financial institution or other lender.
- d) The Company has not been involved in any transactions with companies struck off under section 248 of the Companies Act, 2013.
- e) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- f) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- g) There are no such transactions which are not recorded in the books of account but have been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961.
- h) The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- i) The company has used the borrowings from banks for the specific purpose for which it was taken.
- j) The company has borrowings from banks on the basis of security of current assets and statement of current assets filed by the company with banks are in agreement with the books of accounts.

**For S. Misra & Associates**

Chartered Accountants  
FRN - 004972C

Sd/-  
**CA. Sachindra Misra**  
Partner  
M. No. 073776

Sd/-  
**Surendra Kumar Surana**  
Managing Director  
DIN: 00340866

Sd/-  
**Vaibhav Surana**  
Director  
DIN: 05244109

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

Sd/-  
**CS Swati Jain**  
Company Secretary &  
Compliance Officer

Place : Jaipur  
Date : May 22, 2023  
UDIN: 23073776BGURFU8639

M.No.: FCS 8728

**FORM AOC -1**

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

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

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

1	S. No.	1
2	Name of the subsidiary	CSL Infomedia Private Limited
3	The Date since when Subsidiary was acquired	November 13, 2010
4	Reporting period for the subsidiary concerned, if different from the holding Company's Reporting Period	March 31, 2023
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Indian Rupees
6	Share Capital	700.00
7	Reserves & surplus	203.29
8	Total Assets	1107.38
9	Total Liabilities	204.09
10	Investments	0.50
11	Turnover	1068.77
12	Profit Before taxation	52.85
13	Provision for taxation	4.06
14	Profit after taxation	56.91
15	Proposed Dividend	0
16	Extent of shareholding (in percentage)	65%

**Notes:**

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

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

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

Not Applicable

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

**CA Sachindra Misra**

Partner

M. No. 073776

Sd/-

**Surendra Kumar Surana**

Managing Director

DIN: 00340866

Sd/-

**Vaibhav Surana**

Executive Director

DIN: 05244109

Sd/-

**CA Sanjeev Nigam**

Chief Financial Officer

(CFO)

Sd/-

**CS Swati Jain**

Company Secretary &

Compliance Officer

M. No.: FCS 8728

For and on behalf of Board of Directors

**For Compucom Software Limited**

Place: Jaipur

Date: May 2, 2023

UDIN:23073776BGURFX7399

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Compucom Software Limited  
Jaipur

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

#### Opinion

We have audited the Consolidated financial statements of Compucom Software Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

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

Key Audit Matter	Auditor's Response
The company has adopted Ind AS 115 'Revenue from Contracts with Customers' starting April 01, 2018. The application of the new revenue accounting standard involves certain key judgements and principles and therefore has been identified as key audit matter.	<p>We tested that the revenue recognized is in accordance with the revenue recognition accounting standard (Ind As 115) and applied the following:-</p> <ul style="list-style-type: none"> <li>• Evaluated the identification of performance obligations and the prescribed transaction price.</li> <li>• Assessed the Company's accounting policies relating to revenue recognition.</li> <li>• Checked the revenue recognition by reviewing the supporting documents including inspection of contracts with customers and delivery documents on test check basis.</li> <li>• Assessed the Ind AS standalone financial statement disclosures with reference to the revenue recognition.</li> </ul>

#### Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the Consolidated financial statements and our auditors' report thereon.

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

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial



statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Holding Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the entity has adequate internal financial controls in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- Planning the scope of our audit work and in evaluating the results of our work; and
- To evaluate the effect of any identified misstatements in the financial statements.

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

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

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

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

- As required by Section 143(3) of the Act, based on our audit we report that:
  - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - 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.
  - The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
  - On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
  - With respect to the matter to be included in the Auditors' Report under section 197(16):
 

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.
  - With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations as at March 31, 2023 on its financial position in its consolidated financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. As stated in standalone financial statements
  - (a) The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with Section 123 of the act.
  - (b) The board of directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- v. Proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 for maintain books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**FOR S.MISRA & ASSOCIATES**

Chartered Accountants  
FRN 004972C

**CA. SACHINDRA MISRA**

Partner  
Membership No. 073776

Place: Jaipur  
Date: May 22, 2023  
UDIN: 23073776BGURFV3159

## **Annexure B' to the Independent Auditors Report**

**“(referred to in paragraph 2(F) under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date) on the Consolidated Financial Statements for the year ended March 31, 2023 of Compucom Software Limited.**

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

We have audited the internal financial controls over financial reporting of M/S Compucom Software limited ('the Company') as of March 31, 2023 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

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

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

#### **Auditors Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR S.MISRA & ASSOCIATES**

Chartered Accountants  
FRN 004972C

**CA. SACHINDRA MISRA**

Partner  
Membership No. 073776

Place: Jaipur  
Date: May 22, 2023  
UDIN: 23073776BGURFV3159

## CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023

(Rs. in Lakhs)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>Non-current Assets</b>			
a) Property, Plant and Equipment	5	2864.96	3,407.57
b) Capital work-in-progress	5	1618.59	1,363.79
c) Other Intangible Assets	6	38.19	43.03
d) Intangible assets under development	6	-	-
d) Financial Assets			
i) Investment	7	21.98	315.11
ii) Trade Receivables	8	446.61	446.61
iii) Other financial assets	9	164.42	511.50
e) Deferred tax assets(net)		79.43	88.51
f) Non-Current Tax Assets		773.27	645.87
g) Other non-current Assets	10	289.19	236.48
<b>Total Non-current assets</b>		<b>6,296.64</b>	<b>7,058.47</b>
<b>Current assets</b>			
a) Inventories	11	12.31	20.60
b) Financial Assets			
i) Trade receivables	8	2987.35	3,273.42
ii) Cash and cash equivalents	12	3037.73	1,201.54
iii) Other Bank balances	13	3404.51	3,458.59
iv) Other financial assets	9	59.02	60.13
c) Current tax Assets		457.44	496.79
d) Other current Assets	10	992.98	971.23
<b>Total Current assets</b>		<b>10,951.34</b>	<b>9,482.30</b>
<b>TOTAL ASSETS</b>		<b>17,247.98</b>	<b>16,540.77</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	14	1582.50	1,582.50
b) Other equity		12374.31	12,168.21
Equity Attributable to Equity shareholders		<b>13956.81</b>	<b>13,750.71</b>
Non Controlling Interest		316.09	295.10
<b>Total Equity</b>		<b>14,272.90</b>	<b>14,045.81</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
i) Borrowings	15	-	-
ii) Trade payable other than micro and small enterprises	16	577.03	577.03
iii) Other financial liabilities	17	100.63	205.09
b) Provisions	18	245.43	189.65
<b>Total Non-current liabilities</b>		<b>923.09</b>	<b>971.77</b>
<b>Current liabilities</b>			
a) Financial liabilities			
i) Borrowings	15	104.40	600.72
ii) Trade payables			
(iia) Total outstanding dues of micro and small enterprises	16	2.18	1.93
(iib) Total outstanding dues other than of micro and small enterprises	16	148.31	78.96
iii) Other financial liabilities	17	927.69	252.40
b) Other current Liabilities	19	219.15	57.53
c) Provisions	18	440.56	334.05
d) Current tax Liabilities		209.70	197.60
		<b>2,051.99</b>	<b>1,523.19</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>17,247.98</b>	<b>16,540.77</b>

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

1 to 27

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

Sd/-  
**CA. Sachindra Misra**  
Partner  
M. No. 073776

Sd/-  
**Surendra Kumar Surana**  
Managing Director  
DIN: 00340866

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

Sd/-  
**Vaibhav Surana**  
Director  
DIN: 05244109

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

Sd/-  
**CS Swati Jain**  
Company Secretary &  
Compliance Officer  
M.No.: FCS 8728

Place : Jaipur  
Date : May 22, 2023  
UDIN: 23073776BGURFV3159

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Particulars	Notes	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Revenue from operations	20	5,462.27	2,965.26
Other income	21	281.75	2,207.51
<b>Total Income</b>		<b>5,744.02</b>	<b>5,172.77</b>
<b>Expenses:</b>			
Purchase of traded goods		-	-
Changes in inventories of finished goods and work-in-progress	22	8.29	-
Employee benefits expense	23	1,232.05	1,086.33
Finance costs	24	40.57	48.67
Depreciation and amortization expense	25	691.39	331.55
Learning Solution Execution Expenses		1,788.10	855.92
Bad debts and SLA deduction		77.17	118.63
Other expenses	26	1,221.24	958.26
<b>Total expenses</b>		<b>5,058.81</b>	<b>3,399.36</b>
<b>Profit before exceptional item and tax</b>		<b>685.21</b>	<b>1,773.41</b>
Exceptional item		98.50	-
<b>Profit before tax</b>		<b>783.71</b>	<b>1,773.41</b>
<b>Tax expense :</b>			
Current tax		211.74	392.60
Deferred tax credit		0.16	69.12
Earlier Years tax		50.35	39.70
<b>Total tax expenses</b>		<b>262.25</b>	<b>501.42</b>
<b>Profit for the year</b>		<b>521.46</b>	<b>1,271.99</b>
<b>Other comprehensive income</b>			
A) Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit plans		31.04	30.97
(b) Tax benefit on items that will not be reclassified to profit or loss		(8.91)	(8.05)
B) Items that will be reclassified to profit or loss			
(a) Translation Difference			
(b) Tax expenses on items that will be reclassified to profit or loss			
<b>Total other comprehensive income</b>		<b>22.13</b>	<b>22.92</b>
<b>Total comprehensive income for the year</b>		<b>543.59</b>	<b>1,294.91</b>
<b>Profit attributable to</b>			
Owners of the Company		501.54	1,276.75
Non-controlling interests		19.92	(4.76)
<b>Total Comprehensive income attributable to</b>			
Owners of the Company		522.60	1,299.68
Non-controlling interests		20.99	(4.77)
<b>Earnings per share (of Rs. 2 each)</b>			
Basic earnings per share (Rs.)	27	0.63	1.61
Diluted earnings per share (Rs.)	27	0.63	1.61

See accompanying notes to financial statements.

1 to 27

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

**CA. Sachindra Misra**

Partner

M. No. 073776

Place : Jaipur

Date : May 22, 2023

UDIN: 23073776BGURFV3159

Sd/-

**Surendra Kumar Surana**

Managing Director

DIN: 00340866

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

**For Compucom Software Limited**

Sd/-

**Vaibhav Surana**

Director

DIN: 05244109

Sd/-

**CA Sanjeev Nigam**

Chief Financial Officer

(CFO)

Sd/-

**CS Swati Jain**

Company Secretary &

Compliance Officer

M.No.: FCS 8728

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Notes	(Rs. in Lakhs)	
		For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net profit before tax		783.71	1,773.41
<b>Adjustments to reconcile profit to net cash provided by operating activities:</b>			
Depreciation and amortization expense	25	691.39	331.55
Interest expense	24	15.77	27.73
Profit on sale of investment		(5.39)	
Interest income	21	(235.67)	(347.68)
Provision for Gratuity		88.88	67.69
Net gain on investment at FVTPL		(3.56)	(13.78)
Loss on derecognition of land			
<b>Operating profit before working capital changes</b>		<b>1,335.13</b>	<b>1,838.92</b>
<b>Changes in assets and liabilities</b>			
Decrease/(Increase) in Trade Receivables (Current and Non Current)		286.06	80.69
Decrease/(Increase) in Inventory		8.29	0.00
(Increase)/Decrease in Other current assets and non current assets		(163.43)	(499.80)
Increase/(Decrease) in current and non current liabilities		906.49	196.34
<b>Cash generated from operations</b>		<b>2,372.54</b>	<b>1,616.15</b>
Income taxes paid during the year		(247.94)	(289.12)
<b>Net cash generated from operating activities</b>		<b>2,124.60</b>	<b>1,327.03</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Purchases of property, plant and equipment (including intangibles, CWIP and Capital Advances)		(398.73)	(2,475.24)
Interest received	21	235.67	347.68
Increase/(Decrease) in unpaid dividend and FDR having maturity more than 3 months		54.09	(133.78)
Purchase of share, mutual funds, current investments		302.08	(150.00)
Increase in FDRs having maturity more than 12 months		347.07	(369.02)
<b>Net cash generated from investing activities</b>		<b>540.18</b>	<b>(2,780.36)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>			
(Decrease)/Increase in Loan Funds		(496.32)	379.58
Interest paid	24	(15.77)	(27.73)
Dividend and tax paid thereon		(316.50)	(237.38)
<b>Net cash used in financing activities</b>		<b>(828.59)</b>	<b>114.47</b>
Net increase in Cash and cash equivalents		1836.19	(1,338.86)
Cash and cash equivalents at the beginning of the year		1201.54	2,540.40
<b>Cash and cash equivalents at the end of the year</b>		<b>3,037.73</b>	<b>1,201.54</b>

See accompanying notes to financial statements.

1 to 27

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

**CA. Sachindra Misra**

Partner

M. No. 073776

Place : Jaipur

Date : May 22, 2023

UDIN: 23073776BGURFV3159

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

**For Compucom Software Limited**

Sd/-

**Vaibhav Surana**

Director

DIN: 05244109

Sd/-

**CA Sanjeev Nigam**

Chief Financial Officer

(CFO)

Sd/-

**CS Swati Jain**

Company Secretary &

Compliance Officer

M.No.: FCS 8728



## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

**A. EQUITY SHARE CAPITAL**

Equity shares of Rs. 2 each issued, subscribed and fully paid	Numbers of shares (in Lakhs)	Amount (Rs. in Lakhs)
As at April 1, 2021 March 31, 2022 and March 31, 2023	791.25	1,582.50

**B. OTHER EQUITY**

(in Lakhs)

Particulars	Reserve and surplus				Other Comprehensive Income		Total Other Equity	Total Equity
	Securities Premium Reserves	General Reserve	Capital Reserve	Retained Earning	Foreign Currency translation Reserve	Remasurement of the net defined benefit liability/asset	Attributable to Equity Shareholder	Attributable to Non Controlling Interest
<b>Balance as at the end of the year April 1, 2021</b>	1,352.97	1,484.78	211.83	8,027.09	-	29.23	11,105.90	299.87
Profit for the year				1,276.75	-	-	1,276.75	(4.76)
Change in value of Investment	-	-	-	-	-	-	-	-
Remeasurement of the defined benefit liability/asset (net of tax)	-	-	-	-	-	22.93	22.93	(0.01)
Foreign Currency translation during the year of continuing foreign operations	-	-	-	-	-	-	-	-
Dividend declared - Paid	-	-	-	(237.38)	-	-	(237.38)	-
<b>Balance as at the end of the year March 31, 2022</b>	1,352.97	1,484.78	211.83	9,066.46	-	52.16	12,168.21	295.10
Profit for the year	-	-	-	501.54	-	-	501.54	19.92
Change in value of Investment	-	-	-	-	-	-	-	-
Remeasurement of the defined benefit liability/asset (net of tax)	-	-	-	-	-	21.05	21.05	1.07
Foreign Currency translation during the year of continuing foreign operations	-	-	-	-	-	-	-	-
Dividend declared - Paid	-	-	-	(316.50)	-	-	(316.50)	-
<b>Balance as at the end of the year March 31, 2023</b>	1,352.97	1,484.78	211.83	9,251.50	-	73.21	12,374.31	316.09

See accompanying notes to financial statements

As per our report of even date.

**For S. Misra & Associates**

Chartered Accountants

FRN - 004972C

Sd/-

**CA. Sachindra Misra**

Partner

M. No. 073776

Place : Jaipur

Date : May 22, 2023

UDIN: 23073776BGURFV3159

Sd/-

**Surendra Kumar Surana**

Managing Director

DIN: 00340866

Sd/-

**Vaibhav Surana**

Director

DIN: 05244109

Sd/-

**CA Sanjeev Nigam**

Chief Financial Officer

(CFO)

Sd/-

**CS Swati Jain**

Company Secretary &amp;

Compliance Officer

M.No.: FCS 8728

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

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

### Note 01

#### CORPORATE INFORMATION

Compucom Software limited ('the Company') operates in areas like E-Governance projects, ICT Education Projects, software design & development, electronic media, IT & media training & learning Solutions, Wind Power generation etc.

The Company is a public limited company incorporated and domiciled in India and has its registered office in Jaipur, Rajasthan, India. The Company has its primary listings on the BSE Limited, National Stock Exchange of India Limited and Calcutta stock exchange.

The financial statements are approved for issue by the Company's Board of Directors in its meeting held on May 22, 2023.

### Note 02

#### BASIS OF PREPARATION OF FINANCIAL STATEMENTS

##### a) Basis of preparation

These Consolidated financial statements are prepared on a going concern basis, in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for financial instruments which are measured at fair values or amortized cost at the end of each reporting period and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with relevant rule of the Companies (Indian Accounting Standards) Rules, 2015. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

##### b) Use of estimates and judgment

###### (i) Use of estimates:

The preparation of consolidated financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income that are reported and disclosed in the financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used, but not limited to accounting for costs expected to be incurred to complete performance under service arrangements, allowance for uncollectible accounts receivables and unbilled revenue, accrual of warranty costs, income taxes, future obligations under employee benefit plans, the useful lives of property, equipment and intangible assets, impairment of property, equipment, intangibles and goodwill, valuation allowances for deferred tax assets, and other contingencies and commitments. Changes in estimates are reflected in the financial statements in the period in which the changes are made. Actual results could differ from those estimates.

###### (ii) Significant Judgement Contingencies:

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. Where it is management' assessment that the outcome cannot be reliably quantified or is uncertain, the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements. While considering the possible, probable and remote analysis of taxation, legal and other claims, there is always a certain degree of judgement involved pertaining to the application of the legislation which in certain cases is supported by views of tax experts and/or earlier precedents in similar matters. Although there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position or profitability.

### Note 03

#### BASIS OF CONSOLIDATION

CSL consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company and its subsidiary. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain / loss from such transactions, are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiary that are not, directly or indirectly, owned or controlled by the Company, are excluded.

**Note 04**
**SIGNIFICANT ACCOUNTING POLICIES**
**a) Fair value measurement**

The Group measures financial instruments, such as, investment in securities and other assets wherever necessary at fair value at balance sheet date wherever necessary. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the market conditions and risks existing at each reporting period date. The methods used to determine fair value include available quoted market process and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

For financial assets and liabilities maturing within one year from balance sheet date which is not carried at fair value, the carrying amount approximate fair value due to the short maturity of these instruments.

**b) Current and non-current classification**

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

**A. An asset is treated as current when it is:**

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

**B. liability is current when it is:**

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Some line items presented in the financial statements have been reclassified under different heads and sub heads to encourage appropriate disclosure of information contained, beginning from the earliest period presented in the financial statements.

**c) Business combinations**

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

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

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

**d) Functional and presentation currency**

The financial statements are prepared in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs.

**e) Revenue recognition**
**(i) Revenue from operations: -**
**A. Compucom Software Limited**

- Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.
- Revenue from contracts which are on time and material basis are recognized when services are rendered, and related costs are incurred.
- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognized based on time elapsed mode and revenue is straight lined over the period of performance.
- Revenue from sale of power is recognized on the basis of actual units generated and transmitted to the purchaser.
- Revenue from the sale of hardware and goods is recognized at the point in time when control is transferred to the customer.
- In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.
- Revenue from the sale of distinct internally developed software and manufactured systems and third party software is recognized at the point in time when the system / software is delivered to the customer. In cases where implementation and / or customization services rendered significantly modifies or customizes the software, these services and software are accounted for as a single performance obligation and revenue is recognized over time on a POC method.
- Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.
- The company has the policy recognizing revenue based on certain time and material contracts which is recognized when the related services are performed and revenue from the end of last billing to balance sheet date is recognized as unbilled revenues (accrued income).

**B. CSL Infomedia Private Limited**

- Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.
- Revenue from time and material and job contracts is recognized on output basis measured by units delivered, efforts expended, number of transactions processed, etc.  
The revenue on services provided is recognized when it can be ascertained with reasonable accuracy in line with the contracts entered into and after the rendering of services has been done and there is reasonable assurance that the revenue or the economic benefits associated with it is set to flow into the entity.
- Revenue from the sale of distinct third-party hardware is recognized at the point in time when control is transferred to the customer.
- Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.
- Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.
- Unearned and deferred revenue ("contract liability") is recognized when there is billings in excess of revenues.
- The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

**(ii) Dividends**

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

**(iii) Interest income**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate.

**f) Property, plant and equipment**
**(i) Property, plant and equipment at office and at site**

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in the Statement of Profit and Loss.

Assets held for sale are carried at lower of their carrying value or fair value less cost to sell.

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any. Major machinery spares parts are capitalized when they meet the definition of Property, Plant and Equipment.

Repairs and maintenance cost are recognized in the Statement of Profits or Loss as incurred.

**(ii) Capital work in progress (CWIP)**

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalized in CWIP until the period of commissioning has been completed and the asset is ready for its intended use.

**(iii) Depreciation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible property and other equipment has been provided on the straight-line method.

Based on technical evaluation, the management believes that the useful lives as given below best represent the period over which the management expects to use the asset.

<b>Assets</b>	<b>Useful life in years</b>
Factory buildings	<b>30</b>
Residential buildings	<b>60</b>
Solar Power Equipment	<b>15</b>
Computers and data processing equipment	<b>3</b>
Machinery for power project	<b>22</b>
Machinery	<b>15</b>
Office equipment	<b>5</b>
Furniture and fixtures	<b>10</b>
Vehicles	<b>8</b>
Copyright and trademark	<b>10</b>

The useful lives of the above assets are in line with the useful lives as prescribed under Part C of schedule II of the Companies Act, 2013, The management believes that these estimated useful lives are realistic and reflect fair apportionment of the period over which the assets are likely to be used.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**g) Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Intangible assets are amortized over their estimated useful life.

The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

**h) Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consists of interest and other costs than an entity incurs in connection with the borrowings of the funds.

**i) Impairment of assets**

**a) Trade receivables:**

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

**b) Non-financial assets:**

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

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

**j) Financial instruments**

**Initial recognition**

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

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired.

**SUBSEQUENT MEASUREMENT**

**(a) Non-derivative financial instruments**

**(i) Cash and Cash Equivalents**

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

**(ii) Financial assets carried at amortized cost**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

**(iv) Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

**(v) Financial liabilities**

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

**(vi) Financial assets - derecognition**

The group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**(vii) Impairment of financial assets**

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

**(viii) Financial liabilities – recognition and measurement**

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

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

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

**Subsequent measurement**

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

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

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

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

- Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTOCI, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These

gains/losses are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the Statement of Profit and Loss. The Company has not designated any financial liability as at fair value through other comprehensive income.

**Financial liabilities - derecognition**

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

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**(b) Derivative financial instruments and hedge accounting**

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

**(c) Inventories**

Inventories are valued at the lower of cost and net realizable value. Net realizable value is determined based on estimated selling price, less further costs expected to be incurred to completion and disposal.

**(d) Cost recognition**

Costs and expenses are recognised when incurred and have been classified according to their nature. The costs of the Group are broadly categorised into employee benefit expenses, Learning Solution Execution Expenses, Finance Costs, depreciation and amortisation and other expenses. Employee benefit expenses includes salaries, incentives and allowances, contributions to provident and other funds and staff welfare expenses. Other expenses mainly include fees to external consultancy expenses, travel expenses, communication expenses, bad debts and advances written off, Rent and Facility Support, Insurance expenses and other expenses. Other expenses is an aggregation of costs which are individually not material such as News Paper & Magazines, Demat Expenses, Postage & Telegram, entertainment, etc.

**(e) Taxation**

**Current tax**

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

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

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

**Deferred tax**

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

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

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

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



available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized, except:

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

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

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

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

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

**(f) Retirement and other Employee benefit schemes**

**1. Short-term employee benefits**

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

**2. Post-Employment Benefits Gratuity**

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

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

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

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

**a) Provident Fund**

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

**b) The code on social security 2020**

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labor and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will

assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

**(g) Provisions and Contingent liabilities**

**I. General**

Provisions are recognized when the group has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre- tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

**II. Restoration, expenses and handover costs:**

Provision is made for costs associated with restoration, expenses & handover of projects as soon as the obligation to incur such costs arises. Such costs are on estimate basis and they are normally incurred as and when the event probable to the outflow of economic benefits takes shape. The costs are estimated on the basis of various reports and estimates made by the competent personnel present and the sites and after due verification and also are based on the amounts as prescribed in the contracts entered on earlier. The provision made for various expenses has been estimated to such extent as required to settle the obligations. The management estimates that the settlement of the provisions will be done in current year and hence no discounting is necessary.

**(h) Foreign currency translation**

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

In the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in other currencies are translated into the functional currency at exchange rates prevailing on the reporting date. Non-monetary assets and liabilities denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values were determined. Statement of profit and loss of such entities has been translated using weighted average exchange rates.

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

**Transactions Relating to Foreign Exchange Earnings & Outgo are specified below;-** (In Lakhs)

<b>Particulars</b>	<b>F.Y 2022-23</b>	<b>F.Y 2021-22</b>
CIF Value of imports	-	-
Other Expenses	-	-
FOB Value of exports	155.66	83.76

**(i) Earnings per share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the comprehensive income attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

**(j) Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Executive Officer i.e. CEO. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses which are not allocable to segments on a reasonable basis, are included under “Unallocated revenue/ expenses “. It is practically not possible for the group to ascertain segmental assets and liabilities with proper accuracy due to the location and swap use of assets and some liabilities despite management’s constant effort.

**(k) Cash dividend to equity shareholders of the Company**

The Company recognizes a liability to make distribution to equity shareholders of the Company when the distribution is authorized and it is no longer at the discretion of the Company. Interim dividend is paid as and when declared by the Board. Final dividend is paid after obtaining shareholders’ approval. Dividends are paid in Indian Rupees.

**Dividend Remitted in Foreign Currency :-**

Particulars	F.Y 2022-23	F.Y 2021-22
Amount (Rs. In lakhs)	0.076	0.057
No. of Shareholders (in whole number)	2	2
No of Shares (in lakhs)	0.24	0.24

**(l) Recent Indian Accounting Standards (Ind AS)**

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1, Presentation of Financial Statements – This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statement

Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors – This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Standalone financial statements for the financial year 2022-23.

Ind AS 12, Income Taxes – This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Standalone financial statements for the financial year 2022-23.

**Note 05: PROPERTY, PLANT AND EQUIPMENT**

(in Lakhs)

Particulars	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Other Assets	Office Equipments	Power Plants	Total
<b>At Cost As at April 1, 2021</b>	73.61	319.08	1,542.30	135.27	103.82	55.05	35.40	1,722.64	3,987.17
Additions	-	-	2,056.12	232.64	-	-	-	-	2,288.76
Disposals	-	-	-	-	-	-	-	-	-
Adjustments/translation difference	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2022</b>	73.61	319.08	3,598.42	367.91	103.82	55.05	35.40	1,722.64	6,275.93
Additions	96.73	-	12.64	6.65	26.85	-	1.05	-	143.92
Disposals	-	-	-	-	-	-	-	-	-
Adjustments/translation difference	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2023</b>	170.34	319.08	3,611.06	374.56	130.67	55.05	36.46	1,722.64	6,419.86
<b>Accumulated depreciation</b>									
<b>As at April 1, 2021</b>	-	91.53	1,083.88	80.95	78.79	17.99	23.75	1,162.58	2,539.47
Depreciation charge for the year									
Disposals/adjustments	-	5.05	218.40	22.88	4.83	0.88	0.07	76.77	328.89
Disposals	-	-	-	-	-	-	-	-	-
Adjustments/translation difference	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2022</b>	-	96.58	1,302.29	103.83	83.62	18.87	23.82	1,239.35	2,868.36
Depreciation charge for the year	-	5.04	539.60	59.20	4.84	0.88	0.22	76.76	686.53
Disposals	-	-	-	-	-	-	-	-	-
Adjustments/translation difference	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2023</b>	-	101.62	1,841.89	163.03	88.46	19.75	24.04	1,316.11	3,554.90
<b>Net Book Value</b>									
As at March 31, 2022	73.61	222.50	2,296.13	264.08	20.20	36.18	11.58	483.29	3,407.57
As at March 31, 2023	170.34	217.46	1,769.17	211.53	42.21	35.30	12.42	406.53	2,864.96

(Rs. in Lakhs)

Carrying amount of	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Capital work in progress	1,618.59	1,363.79	1,177.80

Capital work in progress (CWIP) ageing schedule for the years ended as on March 31, 2023 and March 31, 2022 is as follows:

(Rs. in Lakhs)

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>As at March 31, 2023</b>					
Hotel Project	260.97	186.27	354.15	817.20	1,618.59
<b>Total</b>	<b>260.97</b>	<b>186.27</b>	<b>354.15</b>	<b>817.20</b>	<b>1,618.59</b>
<b>As at March 31, 2022</b>					
Hotel Project	186.27	354.15	331.97	491.40	1,363.79
<b>Total</b>	<b>186.27</b>	<b>354.15</b>	<b>331.97</b>	<b>491.40</b>	<b>1,363.79</b>

**Note 06: INTANGIBLE ASSETS**

(Rs. in Lakhs)

Particulars	Computer Software	Marketing rights	Intangible Asset	Licenses and Franchise	Total
<b>At CostAs at April 1, 2021</b>	169.21	80.21	20.88	20.51	290.81
Additions	-	-	25.48	-	25.48
Disposals	-	-	-	-	-
<b>As at March 31, 2022</b>	169.21	80.21	46.36	20.51	316.29
AdditionsDisposals	-	-	-	-	-
Disposals	-	-	-	-	-
<b>As at March 31, 2023</b>	169.21	80.21	46.36	20.51	316.29
<b>Amortization</b>					
<b>As at April 1, 2021</b>	<b>169.21</b>	<b>80.21</b>	<b>1.45</b>	<b>19.71</b>	270.58
Charge for the year	-	-	<b>2.10</b>	<b>0.58</b>	2.68
Adjustments/Deduction	-	-	-	-	-
<b>As at March 31, 2022</b>	<b>169.21</b>	<b>80.21</b>	<b>3.55</b>	<b>20.29</b>	273.26
Charge for the year	-	-	<b>4.79</b>	<b>0.05</b>	4.84
Adjustments/Deduction	-	-	-	-	-
<b>As at March 31, 2023</b>	<b>169.21</b>	<b>80.21</b>	<b>8.34</b>	<b>20.34</b>	278.10
<b>Net Book Value</b>					
As at March 31, 2022	-	-	42.81	0.22	43.03
As at March 31, 2023	-	-	38.02	0.17	38.19

**Note 06: INTANGIBLE ASSETS UNDER DEVELOPMENT**

(Rs. in Lakhs)

Particulars	MIS Software WIP	Total
<b>At Cost</b>		
<b>As at April 1, 2021</b>	<b>24.98</b>	<b>24.98</b>
Additions	<b>0.50</b>	<b>0.50</b>
Disposals	<b>25.49</b>	<b>25.49</b>
<b>As at March 31, 2022</b>	<b>0.00</b>	<b>0.00</b>
Additions	-	-
Disposals	-	-
<b>As at March 31, 2023</b>	<b>0.00</b>	<b>0.00</b>

Inatgible Assets under Development ageing schedule is not given, Since there is no balance at year ended as on March 31, 2023 and March 31, 2022.

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Note 07: INVESTMENTS (Non-Current)</b>		
<b>Financial assets measured at Amortized Cost</b>		
Investment in National saving certificate	19.99	19.20
<b>Financial assets measured at fair value through profit and loss</b>		
Investment in mutual funds-quoted	-	293.84
Investment in Equity Instruments Quoted	2.00	2.07
<b>Total</b>	<b>21.99</b>	<b>315.11</b>
Aggregate amount of quoted investment	2.00	295.91
Market value of quoted investment	2.00	295.91
Aggregate amount of unquoted investment	-	-

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Note 08: TRADE RECEIVABLES</b>		
<b>Non-Current:</b>		
Unsecured, considered good	446.61	446.61
<b>Total</b>	<b>446.61</b>	<b>446.61</b>
<b>Current:</b>		
Unsecured, considered good	2987.35	3,273.42
<b>Total</b>	<b>2987.35</b>	<b>3,273.42</b>

Trade Receivables ageing schedule for the years ended as on March 31, 2023 and March 31, 2022 is as follows:

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at March 31, 2023</b>						
<b>Current</b>						
Undisputed trade receivables - considered good	1,502.02	286.26	140.06	20.94	968.17	2,917.46
Disputed trade receivables - considered good	-	-	-	-	69.89	69.89
<b>Non-Current</b>						
Disputed trade receivable - considered good	-	-	-	-	446.61	446.61
<b>Total</b>	<b>1,502.02</b>	<b>286.26</b>	<b>140.06</b>	<b>20.94</b>	<b>1,484.68</b>	<b>3,433.96</b>
<b>As at March 31, 2022</b>						
<b>Current</b>						
Undisputed trade receivables - considered good	1,125.54	821.03	272.51	14.80	966.40	3,200.28
Disputed trade receivables - considered good	-	-	-	-	73.14	73.14
<b>Non-Current</b>						
Disputed trade receivable - considered good	-	-	-	-	446.61	446.61
<b>Total</b>	<b>1,125.54</b>	<b>821.03</b>	<b>272.51</b>	<b>14.80</b>	<b>1,486.15</b>	<b>3,720.03</b>

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Note 09: OTHER FINANCIAL ASSETS</b>		
<b>Non-Current:</b>		
FDR having maturity more than 12 months	164.42	511.50
<b>Total</b>	<b>164.42</b>	<b>511.50</b>
<b>Current:</b>		
Interest accrued but not due	59.02	60.13
<b>Total</b>	<b>59.02</b>	<b>60.13</b>

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Note 10: OTHER ASSETS</b>		
<b>Non-current</b>		
<b>Unsecured, considered good</b>		
Security Deposits	85.77	72.57
Capital advances	203.42	163.91
<b>Total</b>	<b>289.19</b>	<b>236.48</b>
<b>Current</b>		
<b>Unsecured, considered good</b>		
Advance for Supply of Goods and Services	29.66	23.15
Prepaid Expenses	87.58	80.40
Accrued Income	387.13	499.19
Advances to Employees- Salary Advance	33.86	31.23
Advances against Government Dues	11.68	310.85
Deferred Revenue expense	443.07	26.41
<b>Total</b>	<b>992.98</b>	<b>971.23</b>
<b>Note 11: INVENTORIES</b>		
<b>Lower of cost or net realizable value</b>		
Finished goods	12.31	20.60
<b>Total</b>	<b>12.31</b>	<b>20.60</b>
<b>Note 12: CASH AND CASH EQUIVALENTS</b>		
Balances with banks and FDRs having maturity of less than 3 months	2890.55	1,185.28
Cheques, drafts on hand	134.69	1.93
Cash on hand	12.49	14.33
<b>Total</b>	<b>3037.73</b>	<b>1,201.54</b>
<b>Note 13: OTHER BANK BALANCES</b>		
Fixed deposits having maturity more than 3 months but not more than 12 months	3387.49	3,442.19
Earmarked unpaid dividend accounts	17.02	16.40
<b>Total</b>	<b>3404.51</b>	<b>3,458.59</b>
<b>NOTE 14: EQUITY SHARE CAPITAL</b>		
<b>A. Authorized equity share capital</b>		
Equity Share of Rs. 2 each	2000	2,000
No. of Shares (In Lakhs)	1000	1,000
<b>B. Issued, subscribed and paid up</b>		
Equity Share of Rs. 2 each	1582.50	1,582.50
No. of Shares (In Lakhs)	791.25	791.25
<b>C. Details of shareholders holding more than 5% shares in the Company</b>		
<b>Rishab Infotech Private Limited</b>		
No. of Shares (In Lakhs)	153.47	155.49
% of Holding	19.40%	19.65%
<b>Sambhav Infotech Private Limited</b>		
No. of Shares (In Lakhs)	187.63	188.63
% of Holding	23.71%	23.84%
<b>Compucom Technologies Private Limited</b>		
No. of Shares (In Lakhs)	198.53	197.97
% of Holding	25.09%	25.02%

(Rs. In Lakhs)

Shares held by promoters as at March 31, 2023				% Change during the year
S. No.	Promoter Name	No. of Shares (In Lakhs)	% of total Shares	
1	Surendra Kumar Surana	20.94	2.65	3.56
2	Soma Surana	0.05	0.01	-
3	Vaibhav Surana	1.89	0.24	-
4	Compucom Technologies Private Limited	198.53	25.02	0.28
5	Rishab Infotech Private Limited	153.47	19.40	(1.29)
6	Sambhav Infotech Private Limited	187.63	23.71	(0.53)
7	Ajay Kumar Surana	1.80	0.23	(13.04)
<b>Total</b>		<b>564.31</b>	<b>71.33</b>	

Shares held by promoters as at March 31, 2022				% Change during the year
S. No.	Promoter Name	No. of Shares (In Lakhs)	% of total Shares	
1	Surendra Kumar Surana	20.21	2.55	(4.89)
2	Soma Surana	0.05	0.01	-
3	Vaibhav Surana	1.89	0.24	-
4	Compucom Technologies Private Limited	197.97	25.02	-
5	Rishab Infotech Private Limited	155.49	19.65	(5.47)
6	Sambhav Infotech Private Limited	188.63	23.84	(5.20)
7	Ajay Kumar Surana	2.07	0.26	(57.71)
<b>Total</b>		<b>566.31</b>	<b>71.57</b>	

**Terms/Rights attached to equity shares**

The company has one class of equity shares having a par value of Rs. 2 per share. Each equity shareholder is eligible for one vote per share held. Each equity shareholder is entitled to dividend as and when declared by the Company. Interim dividend is paid as and when declared by the Board. Final dividend is paid after obtaining shareholders' approval. Dividends are paid in Indian Rupees.

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
<b>Note 15: BORROWINGS</b>		
<b>Non-current:</b>		
Term loan	-	-
<b>Total</b>	-	-
<b>Current:</b>		
Other Bank Credit	104.40	600.72
<b>Total</b>	<b>104.40</b>	<b>600.72</b>
Overdraft limit against FDR from SBI is Rs. 800 Lakhs against which the company has used Rs. 104.40 Lakhs.		
<b>Note 16: TRADE PAYABLES</b>		
<b>Non-Current</b>		
Trade Payables	577.03	577.03
<b>Total</b>	<b>577.03</b>	<b>577.03</b>
<b>Current</b>		
Total outstanding dues of micro and small enterprises	2.18	1.93
Total outstanding dues of creditors other than micro and small enterprises	148.31	78.96
<b>Total</b>	<b>150.49</b>	<b>80.89</b>



Trade Payable ageing schedule for the years ended as on March 31, 2023 and March 31, 2022 is as follows: (Rs.in Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at March 31, 2023</b>						
<b>Current</b>						
(i) MSME	2.12	-	-	-	0.06	2.18
(ii) Other than MSME	-	102.70	-	-	45.61	148.31
<b>Non-current</b>						
(i) MSME	-	-	-	-	-	-
(ii) Other than MSME - Disputed	-	-	-	-	577.03	577.03
<b>Total</b>	<b>2.12</b>	<b>102.70</b>	<b>-</b>	<b>-</b>	<b>622.70</b>	<b>727.52</b>
<b>As at March 31, 2022</b>						
<b>Current</b>						
(i) MSME	1.93	-	-	-	-	1.93
(ii) Other than MSME	-	31.23	1.43	0.06	46.24	78.96
<b>Non-current</b>						
(i) MSME	-	-	-	-	-	-
(ii) Other than MSME - Disputed	-	-	-	-	577.03	577.03
<b>Total</b>	<b>1.93</b>	<b>31.23</b>	<b>1.43</b>	<b>0.06</b>	<b>623.27</b>	<b>657.92</b>

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Note 17: OTHER FINANCIAL LIABILITIES</b>		
<b>Non-current:</b>		
EMD/ SD from Vendors	100.63	106.59
Other Payable Wind World	-	98.50
<b>Total</b>	<b>100.63</b>	<b>205.09</b>
<b>Current:</b>		
Accrued Expenses	27.23	135.97
Staff payables	1.19	1.34
Unpaid dividends	17.02	16.40
Expenses payable	0.85	0.40
Creditors for Expenses	0.84	1.96
Salary & Reimbursements	85.83	64.89
Income received in advance	794.72	-
<b>Total</b>	<b>927.69</b>	<b>220.96</b>

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

#### Note 18: PROVISIONS

Particulars	Provision for Gratuity	Total
<b>As at April 1, 2021</b>	<b>153.12</b>	<b>153.12</b>
Addition during the year	40.18	40.18
Utilized	(3.65)	(3.65)
<b>As at March 31, 2022</b>	<b>189.65</b>	<b>189.65</b>
Addition during the year	56.34	56.34
Utilized	(0.58)	(0.58)
<b>As at March 31, 2023</b>	<b>245.43</b>	<b>245.43</b>

The provision for Gratuity represents the Company's best estimate of the costs which will be incurred in the future to meet the obligations under the laws of the Gratuity Act 1972. The principal gratuity cost that the company will be required to pay on fulfillment of certain conditions based on actuarial valuation

		(Rs. In Lakhs)	
<b>Current</b>		<b>As at</b>	<b>As at</b>
<b>Particulars</b>		<b>March 31, 2023</b>	<b>March 31, 2022</b>
Provision for gratuity		19.00	16.93
Provision for Projects Execution Expense Refer note 18A)		421.56	317.12
<b>Total</b>		<b>440.56</b>	<b>334.05</b>

										(Rs. In Lakhs)
<b>Particulars</b>	Prov. For	Prov. For	Prov. For	Prov. For	Prov. For	Prov. For	Prov. for	Prov. For	Total	
	303 School	ICT-1 and	1172	398	ICT -	ICT-4	53	DDUGKY		
	project	ICT-2	Schools	Schools	Bihar		Schools			
<b>As at March 31, 2021</b>	<b>9.20</b>	<b>36.40</b>	-	-	<b>11.79</b>	<b>216.55</b>	<b>3.02</b>	<b>29.32</b>	<b>306.28</b>	
Addition during the year	176.10	31.37	-	-	-	211.68	25.72	-	<b>444.87</b>	
Utilized/Reversed	(124.22)	(66.79)	-	-	(0.38)	(193.76)	(19.56)	(29.32)	<b>(434.03)</b>	
<b>As at March 31, 2022</b>	<b>61.08</b>	<b>0.97</b>	-	-	<b>11.41</b>	<b>234.48</b>	<b>9.18</b>	-	<b>317.12</b>	
Addition during the year	156.45	1.44	30.21	4.15	-	354.17	28.78	-	575.20	
Utilized/Reversed	(144.57)	(91.79)	-	-	-	(344.16)	(24.00)	-	(514.51)	
<b>As at March 31, 2022</b>	<b>72.96</b>	<b>0.62</b>	<b>30.21</b>	<b>4.15</b>	<b>11.41</b>	<b>244.50</b>	<b>13.97</b>	<b>377.82</b>	<b>377.82</b>	

**Note 19: OTHER CURRENT LIABILITIES** (Rs. In Lakhs)

<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>March 31, 2023</b>	<b>March 31, 2022</b>
<b>Current</b>		
Statutory and Other liabilities	219.15	57.53
<b>Total</b>	<b>219.15</b>	<b>57.53</b>

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

			(Rs. In Lakhs)
<b>Particulars</b>	<b>For the year ended</b>	<b>For the year ended</b>	
	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
<b>Note 20: REVENUE FROM OPERATIONS</b>			
Sale of Services	4923.62	2,483.62	
Sale of products	186.52	199.95	
Advertisement services	330.06	281.69	
Rajvik Project	22.47	-	
<b>Total</b>	<b>5462.27</b>	<b>2,965.26</b>	
<b>Note 21: OTHER INCOME</b>			
Net gain on sale of investments	-	-	
Interest Income	235.70	347.69	
Bad Debt Recovered	23.93	1,822.06	
Other non-operating income	9.67	37.76	
Fair value changes as per Ind AS	7.07	-	
Profit on sale of investment	5.38	-	
<b>Total</b>	<b>281.75</b>	<b>2,207.51</b>	

**Note on exceptional items** – The figure of exceptional item arrived at Rs 98.50 lakhs following the decision of management to write back credit balance in the ledger of Enercon India Ltd. Which had been running since F.Y 2009-10 and which in fact was not liable to be paid. It related to mere shifting windmill plant from Karnataka to Andhra Pradesh.

**Note 22: CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS** (Rs. In Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Opening inventory</b>		
Finished goods	20.60	20.60
<b>Total</b>	<b>20.60</b>	<b>20.60</b>
<b>Closing inventory</b>		
Finished goods	12.31	20.60
<b>Total</b>	<b>12.31</b>	<b>20.60</b>
<b>Changes in Inventory</b>	<b>8.29</b>	<b>-</b>

**Note 23: EMPLOYEE BENEFIT EXPENSE**

Salaries, wages and bonus	1060.02	949.29
Contribution to provident and other funds	80.10	60.32
Contributions to Gratuity fund	89.47	71.34
Staff welfare expenses	2.46	5.38
<b>Total</b>	<b>1232.05</b>	<b>1,086.33</b>

**Note 24: FINANCE COSTS**

Interest expense on borrowings	15.77	27.73
B.G. Commission & Bank Charges	24.80	20.94
<b>Total</b>	<b>40.57</b>	<b>48.67</b>

**Note 25: DEPRECIATION AND AMORTIZATION EXPENSES**

Depreciation on property, plant and equipment	686.54	328.87
Amortization of intangible assets	4.85	2.68
<b>Total</b>	<b>691.39</b>	<b>331.55</b>

**Note 26: OTHER EXPENSES**

Auditors remuneration (refer note below)	4.70	4.42
Advertisement and publicity expenditures	3.36	11.35
Bad debts written off	77.17	118.64
Corporate social responsibility (refer note 31)	15.34	7.75
Director's sitting fees	1.36	1.52
Donations	35.36	19.06
Expenses for satellite and skill services	768.06	470.89
Data entry expenses	25.75	8.38
Insurance expenditure	7.60	14.00
Legal and professional expenses	43.43	52.98
Listing fees	5.60	5.40
Operation and maintenance (wind power)	73.62	70.10
Office & general expenditures	87.69	73.33
Printing and stationery	8.00	5.61
Rent and facility support	9.34	14.31
Repair and maintenance expenditure	74.20	139.64
Travelling and vehicle running expenditures	25.64	32.77
Telephone & internet expenses	12.22	9.04
Water and electricity	19.97	17.70
<b>Total</b>	<b>1298.41</b>	<b>1,076.89</b>

**Remuneration to auditors**

Audit fees	3.68	3.46
Other services	1.02	0.96
<b>Total</b>	<b>4.70</b>	<b>4.42</b>

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Note 27: EARNINGS PER SHARE</b>		
Basic earnings per share (Rs.)	0.63	1.61
Diluted earnings per share (Rs.)	0.63	1.61
The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:		
Profit after tax attributable to owners of the Company (in Lakhs)	501.54	1,276.75
Earnings used in the calculation of basic earnings for the year (in Lakhs)	501.54	1,276.75
Number of Shares (in Lakhs)	791.25	791.25
Nominal Value per share	2.00	2.00
<b>Note 28: CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS</b>		
Particulars	(Rs. In Lakhs)	
	As at March 31, 2023	As at March 31, 2022
<b>a. Contingent liabilities</b>		
Guarantees issued by the banks (excluding Financial guarantee)	1461.07	1,164.20
Service tax demands	-	11.68
Income tax demands	404.04	404.04
Others	383.40	383.40

**There are following Contingent liabilities:**
**(Rs. In Lakhs)**

Sr. No.	Nature of Contingent Liability	Amount C.Y.	Amount P.Y.	Remarks
1	Bank Guarantee Outstanding	1,461.07	1,164.20	This includes bank guarantees of Rs. 328.78 lakhs were expired till 31.03.2023 but the original bank guarantee has not been received from the concerned debtor, therefore the same has not been cancelled by the bank hence included in the total bank guarantee amount. Counter Guarantee given by the Company of the same amount of the bank guarantee.
2	Service tax demand for the FY 2011-12	-	11.68	During the financial year 2011-12, the company received an order from The Commissioner, Central Excise, Jaipur - I, to deposit service tax demand of Rs. 224.5 Lakhs and penalty of Rs. 224.5 Lakhs. Against this order an appeal was filed before The Customs, Excise, Service Tax Appellate Tribunal, New Delhi (CESTAT). During the financial year 2017-18, the Company has received an order from CESTAT, partly setting aside the impugned order. As per the order of CESTAT, penalty was waived, and the service tax demand was confined to Rs. 11.68 Lakhs plus interest. However, the Commissioner of Central Goods and Service Tax and Central Excise went into appeal before Rajasthan High Court Bench, Jaipur. The honorable Rajasthan High Court has confirmed the order of CESTAT and kept service tax demand confined to Rs. 11.68 lakhs plus interest, which was deposited on 18.06.2022.
3	Provident Fund Demand by Provident Fund Department in old JVVNL tender work	147.26	147.26	Since 2014, there is a dispute between the company on the one part and EPFO and Rajasthan Vidyut Kamgar Federation (CITU) jointly on the other part in respect of applicability and payment of PF by the company in connection with the contract of JVVNL executed by the company in the past. The EPFO vide its order dt. 6.08.2014 has ascertained applicability of PF and raised demand of PF against the company for Rs. 147.26 lakhs. Meanwhile the company approached

Sr. No.	Nature of Contingent Liability	Amount C.Y	Amount P.Y	Remarks
				the Rajasthan High Court for release of dues of the company against JVVNL. The Rajasthan High Court allowed the appeal of the company and directed JVVNL to release a sum of Rs. 115.18 lakhs and keep the said sum in Fixed Deposit with bank in the joint name of the company and JVVNL. The amount of this FD is Rs. 151.89 lakhs as on March 31, 2023 because of accretion of interest. Further the company against the order of EPFO went into appeal before EPF Appellate Tribunal on 7.10.2014, which by its order dated 24.03.2022 determined that PF will be paid by the company, to the identified persons only and therefore remanded back the issue to EPFO with the direction to identify the beneficiaries (the workers to whom the benefits is to be disbursed). However, the Company has challenged the order of EPFAT at Honorable Rajasthan High Court. As such this still stands as contingent liability.
4	Income Tax Demand (AY 2011-12)	46.07	46.07	Against the assessment order passed u/s 143(3) & 254 of the Income Tax Act, 1961 for the A.Y. 2011-12 in respect of disallowance of corporate social expenditure. The company has gone into appeal before Commissioner of Income Tax (Appeals), which is pending for disposal. However, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2018-19 and A.Y. 2019-20. Further, the Company has opted for Vivad Se Vishwas Scheme which is pending for approval.
5	Income Tax Demand (AY 2012-13)	319.18	319.18	Against the assessment order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2012-13, the company has gone into appeal before Commissioner of Income Tax (Appeals). The same is still pending. However, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2013-14 and A.Y. 14-15.
6	Income Tax Demand (AY 2018-19)	38.79	38.79	The Company has received a notice of demand u/s 156 of Income Tax Act, 1961, amounting to Rs. 38.79 lakhs. Assessing officer has disallowed deduction u/s 80IA for Rs.92.12 lakhs and also disallowed income from other source of Rs. 6.78 lakhs, the company has gone into appeal before Commissioner of Income Tax (Appeals). The company has made last submission on 02.03.2023 and awaiting action thereon from the department. Further, the total demand has been adjusted by the department against the refund receivable for the A.Y. 2020-21.
7	Cases filed by Shemaroo Entertainment Limited on Jan TV	224.50	224.50	The company has received Notices in the month of April 2019, seeking damages of Rs. 219.50 lakhs from Shemaroo Entertainment Limited for infringement of Copy Right Act, 1957 allegedly in connection with use of songs of their films in the background of content relayed on JAN TV channel of the company. The company has also received one more notice seeking damage of RS.5 lakhs. However, the company contests the same as being frivolous and has therefore filed a case before Rajasthan High Court. The Company is expecting a favorable decision. As such as per the estimate and judgment of the management there would be no damages to be payable to Shemaroo Entertainment Limited
8	Cases filed by Siti network on Jan TV	11.64	11.64	The company has received Notices in the year 2020-21, seeking damages of Rs. 11.64 lakhs from Siti Networks Ltd. for failure to pay the outstanding liabilities towards placement fee in violation of the channel placement agreement under section 14 and 14A of the Telecom Regulatory Authority of India Act, 1997. As per the estimate and judgment of the management there would be no damages to be payable to Siti network without proper and legally binding agreement.

**Note 29: RETIREMENT AND OTHER EMPLOYEE BENEFIT SCHEMES**

- a. Provident Fund** The Company offers its employees, benefits under defined benefit plans in the form of provident fund scheme which covers all employees. Contributions are paid during the year into Provident Fund. Both the employees and the Company pay predetermined contributions into the fund.
- b. Employees State Insurance scheme** The Company offers its employees, benefits under defined benefit plans in the form of ESI scheme which covers all employees. Contributions are paid during the year into ESI Fund. Both the employees and the Company pay predetermined contributions into the fund.
- c. Gratuity Plan** The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, an employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement. Age. The following tables set out the funded status of the gratuity plans and the amounts recognized in the financial statements: -

Particulars	(Rs. In Lakhs)	
	As at March 31, 2023	As at March 31, 2022
<b>Principal actuarial assumptions</b>		
Principal actuarial assumptions used to determine the present value of the defined benefit obligation are as follows:		
<b>Financial Assumptions</b>		
Discount rate	7.30%	6.80%
Expected rate of increase in compensation level of covered employees	7.00%	7.00%
<b>Demographic Assumptions</b>		
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability	100% of Indian Assured Lives Mortality (2012-14)	
Amount recognized in the balance sheet consists of:		
Fair value of planned assets		-
Present value of defined benefit obligations	264.42	206.58
<b>Net liability arising from defined benefit obligation</b>	<b>(264.42)</b>	<b>(206.58)</b>
The movement during the year of the present value of the defined benefit obligation was as follows:		
Opening Balance	206.58	169.85
Service cost	74.39	59.79
Benefits paid	(0.58)	(3.64)
Interest cost	15.07	11.55
Actuarial loss/(gains) on obligation	(31.04)	(30.97)
<b>Closing Balance</b>	<b>264.42</b>	<b>206.58</b>
		(Rs. In Lakhs)
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Amounts recognized in Statement of Profit and loss in respect of defined benefit plan are as follows:		
Current service cost	74.38	59.79
Net Interest cost	15.07	11.55
<b>Total charge to Statement of Profit and Loss</b>	<b>89.45</b>	<b>71.34</b>

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Amounts recognized in Other Comprehensive Income in respect of defined benefit plan are as follows:		
Actuarial (Gain)/Loss arising from Change in Demographic Assumption	-	-
Actuarial (Gain)/Loss arising from Change in Financial Assumption	(20.13)	-
Actuarial (Gain)/Loss arising from Experience Adjustment	(10.91)	(30.97)
Loss on Plan assets (excluding amounts included in net interest cost)	-	-
<b>Remeasurement of the net defined benefit liability</b>	<b>(31.04)</b>	<b>(30.97)</b>
Expected contribution for the next Annual reporting period:		
Year 1 (undiscounted)	19.00	16.92
Year 2 (undiscounted)	11.42	1.16
<b>Expected Expense for the next annual reporting period</b>	<b>30.42</b>	<b>32.68</b>

### Sensitivity Analysis

Below is the sensitivity analysis determined for significant actuarial assumptions for the determination of defined benefit obligations and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant.

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Impact of change discount rate</b>		
Increase by 1%	230.18	179.52
Decrease by 1%	307.07	240.36
<b>Impact of change in salary increase rate</b>		
Increase by 1%	306.76	239.94
Decrease by 1%	229.80	179.33
<b>Impact of change in withdrawal rate</b>		
Increase by 1%	265.61	206.26
Decrease by 1%	263.00	206.91

The above sensitivity analysis may not be representative of the actual benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined obligation liability recognized in the balance sheet.

### Risk Analysis

The Company is exposed to a number of risks in the defined benefit plans. Most significant risks pertaining to defined benefits plans and management estimation of the impact of these risks are as follows:

#### Interest Risk

A decrease in the interest rate on plan assets will increase the plan liability, however this will be partially offset by increase in the return on plan debt investment.

#### Longevity Risk/Life Expectancy

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the employment. An increase in the life expectancy of the plan participants will increase the plan liability.

#### Salary Growth Risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability.

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Note 30: INCOME TAX EXPENSES</b>		
<b>a. Tax charge recognized in Profit and Loss</b>		
<b>Current tax:</b>		
Current tax on profit for the year & earlier years	262.09	432.30
Total Current tax & earlier Years	262.09	432.30
<b>Deferred tax:</b>		
MAT Credit	-	-
Property, plant and equipment, Exploration and evaluation and intangible assets	35.80	83.33
Fair valuation of Investments	(4.89)	3.39
Provision for gratuity	(21.84)	(9.55)
Others	(8.91)	(8.05)
<b>Total Deferred tax expenses</b>	<b>0.16</b>	<b>69.12</b>
Tax expense for the year ( net of deferred tax and current tax)	262.25	501.42
Effective income tax rate (%)	29.12%	26%
<b>b. Statement of other comprehensive income tax (credit)/ charge on;</b>		
Actuarial gain on remeasurements of defined benefit plan	31.04	30.97
Tax charge	(8.91)	(8.05)
<b>Total</b>	<b>22.13</b>	<b>22.92</b>
Translation difference arising on conversion	-	-
Tax charge	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>A reconciliation of income tax expense applicable to accounting profits before tax at the statutory income tax rate to recognized income tax expense for the year is as follows:</b>		
<b>A.) Accounting profit before tax (after exceptional item)</b>	<b>783.71</b>	<b>1,773.41</b>
B.) Statutory income tax rate	29.12%	26%
C.) Tax at statutory income tax rate	228.22	461.09
D.) Disallowable expenses	996.67	723.48
E.) Fair valuation of Investments through FVTPL	(25.79)	(0.73)
F.) Tax holidays and similar exemptions	(50.49)	(39.29)
G.) Depreciation under income tax act	(28.95)	-
H.) Adjustments Through OCI	(26.90)	(30.97)
I.) Adjustments in respect of prior years	172.91	152.69
J.) Adjustments allowable	(853.79)	(665.76)
K.) Losses of subsidiary	-	15.72
<b>Total (A+D+E+F+G+H+I+J+K)*B</b>	<b>262.25</b>	<b>501.42</b>

There are certain income-tax related legal proceedings which are pending against the company. Potential liabilities, if any have been adequately provided for and the Company does not currently estimate any probable material incremental tax liabilities in respect of these matters.

#### **Tax Reliefs and Holidays**

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

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



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

Compucom Software Limited has been begun the construction of a 4-star hotel which is covered in the above section and hence the company will enjoy the deduction of @ 100% of capital expenditure incurred in future years subject to the prevailing provisions of Sec. 35AD of the Income Tax Act. This deduction shall be allowed in the year in which this expenditure is incurred.

#### **Deductions In Respect Of Profits And Gains From Industrial Undertakings Or Enterprises Engaged In Infrastructure Development (section 80IA)**

This section applies to any undertaking which fulfils all the specified conditions. As generation or generation and distribution of power if it begins to generate power at any time during the period beginning on the 1st day of April, 1993 and ending on the 31st day of March, 2010. The company has wind power generating units which are set up in 3 districts hence the company enjoys a tax holiday of 100% profits for a period of 15 years commencing from the year in which such generation begins. The company has 2 plants in Sikar, 2 in Jaisalmer and 1 in Krishna, Andhra Pradesh. However the time limit for availing the above exemption is now available in respect of windmill at Krishna, Andhra Pradesh only.

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

Particulars	(Rs. In Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Property, plant and equipment, Exploration and evaluation and intangible assets	(2.35)	(38.14)
Fair valuation of Investments	0.29	5.17
Provision for gratuity	(75.53)	(53.71)
Others	(1.84)	(1.83)
<b>Deferred Tax Assets (net)</b>	<b>(79.43)</b>	<b>(88.51)</b>
<b>Note 31: CORPORATE SOCIAL RESPONSIBILITY</b>		
Amount required to be spent during the year	15.34	7.72
Amount of expenditure incurred	15.34	7.75
Shortfall/(Excess) at the end of the year	-	(0.03)
Total of previous years' shortfall	-	-
Reason for shortfall	-	-
Nature of CSR activities	Lab Installation for Satellite Education in the Govt. Schools (Promotion of Higher Education)	
Details of related party transactions - Entities with significant influence over the entity (Compucom Foundation)	15.34	7.75
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

The Company has spent a gross amount of 15.34 Lakhs and 7.75 Lakhs for the year ending March 31, 2023 and March 31, 2022 respectively.

#### **Note 32: SEGMENT REPORTING**

##### **a. Basis of Segmentation**

The Group is engaged in following reportable segments:

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

Revenue and expenses directly attributable to segment are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of appropriate cost drivers of the segment.

Segregation of capital employed between segments (except wind power generation segment, wherein the capital employed is Rs. 1,608 lakhs) is not practicable as most of the fixed assets and liabilities are not identifiable with particular segments and are used interchangeably.

The following table presents revenue and profit information regarding the Company's business segments for the year ended March 31, 2023 and March 31, 2022.

**b. Information about reportable segments**
**I. Information about primary segments**
**(Rs. In Lakhs)**

Particulars	Year ended March 31, 2023			Year ended March 31, 2022		
	Business Segment	Unallocated	Total	Business Segment	Unallocated	Total
<b>Revenue</b>						
Software	899.70	-	899.70	800.84	-	800.84
Learning	4023.92	-	4023.92	1,682.78	-	1,682.78
Wind Power	186.52	-	186.52	199.95	-	199.95
Others	352.13	-	352.13	281.69	-	281.69
<b>Segment Revenue</b>	<b>5462.27</b>	<b>-</b>	<b>5462.27</b>	<b>2,965.26</b>	<b>-</b>	<b>2,965.26</b>
<b>Expenses</b>						
Software	859.29	-	859.29	881.10	-	881.10
Learning	3673.26	-	3673.26	1,974.26	-	1,974.26
Wind Power	165.43	-	165.43	190.79	-	190.79
Others	326.84	-	326.84	324.49	-	324.49
<b>Segment Expense</b>	<b>5024.82</b>	<b>-</b>	<b>5024.82</b>	<b>3,370.64</b>	<b>-</b>	<b>3,370.64</b>
<b>Segment Results</b>						
Software	40.41	-	40.41	(80.26)	-	(80.26)
Learning	350.66	-	350.66	(291.48)	-	(291.48)
Wind Power	21.09	-	21.09	9.16	-	9.16
Others	25.29	-	25.29	(42.80)	-	(42.80)
<b>Segment Results</b>	<b>437.45</b>	<b>-</b>	<b>437.45</b>	<b>(405.38)</b>	<b>-</b>	<b>(405.38)</b>
Add: Other unallocable Income	-	281.75	281.75	-	2,207.51	2,207.51
Less: Other unallocable Expenses	-	33.99	33.99	-	28.72	28.72
Profit before tax and exceptional items			685.21			1,773.41
Add: Exceptional item			98.50			-
Profit before tax			783.71			1,773.41
Tax expenses			(262.25)			(501.42)
Other Comprehensive Income			22.13			22.92
<b>Total Comprehensive Income</b>			<b>543.59</b>			<b>1,294.91</b>

**II. Information based on Geography**
**(Rs. in Lakhs)**

Geographical Segments	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue by geographical segment		
India	5686.86	5,089.01
USA	155.66	83.76
<b>Total</b>	<b>5842.52</b>	<b>5,172.77</b>

Reconciliation between segment revenue and enterprise revenue.

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Segment Revenue</b>		
Software	899.70	800.84
Learning	4023.92	1,682.78
Wind Power	186.52	199.95
Others	352.13	281.69
<b>Total Segment Revenue</b>	<b>5462.27</b>	<b>2965.26</b>
Enterprise Revenue		
Total Revenue	5842.52	5,172.77
Less: Other operating revenues	(380.25)	(2,207.51)
Add: Export Incentives	-	-
<b>Total Segment Revenue</b>	<b>5462.27</b>	<b>2,965.26</b>

**Note 33: FINANCIAL INSTRUMENTS**

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized.

**Financial assets and liabilities:**

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

(Rs. In Lakhs)

Particulars	Fair Value through profit and loss	Amortized Cost	Total carrying value	Total fair value
<b>As at March 31, 2023</b>				
Financial assets:-				
Cash and cash equivalents	-	3037.73	3037.73	3037.73
Other bank balances	-	3404.50	3404.50	3404.50
Investments	2.00	19.98	21.98	21.98
Trade receivables	-	3433.96	3433.96	3433.96
Other Current financial assets	-	59.02	59.02	59.02
Other Non-current financial assets	-	164.43	164.43	164.43
<b>Total</b>	<b>2.00</b>	<b>10119.62</b>	<b>10121.62</b>	<b>10121.62</b>
<b>Financial liabilities</b>				
Borrowings	-	104.40	104.40	104.40
Trade payables –SME	-	2.18	2.18	2.18
Trade payables- other than SME	-	725.34	725.34	725.34
Other Current financial liabilities	-	927.68	927.68	927.68
Other Non-current financial liabilities	-	100.63	100.63	100.63
<b>Total</b>	<b>-</b>	<b>1860.23</b>	<b>1860.23</b>	<b>1860.23</b>
<b>As at March 31, 2022</b>				
Financial assets				
Cash and cash equivalents	-	1,201.54	1,201.54	1,201.54
Other bank balances	-	3,458.59	3,458.59	3,458.59
Investments	295.91	19.20	315.11	315.11
Trade receivables	-	3,720.03	3,720.03	3,720.03
Other Current financial assets	-	60.13	60.13	60.13
Other Non-current financial assets	-	511.50	511.50	511.50
<b>Total</b>	<b>295.91</b>	<b>8,970.99</b>	<b>9,266.90</b>	<b>9,266.90</b>

Particulars	Fair Value through profit and loss	Amortized Cost	Total carrying value	Total fair value
<b>Financial liabilities</b>				
Borrowings	-	600.72	600.72	600.72
Trade payables – SME	-	1.93	1.93	1.93
Trade payables – Other than SME	-	655.99	655.99	655.99
Other Current financial liabilities	-	252.40	252.40	252.40
Other Non-current financial liabilities	-	205.09	205.09	205.09
<b>Total</b>	-	<b>1,716.13</b>	<b>1,716.13</b>	<b>1,716.13</b>

**Notes-**

The management assessed that Cash and cash equivalents, other bank balances, Trade receivables, Trade payables, other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

**Fair value hierarchy**

The table shown below analyses financial instruments carried at fair value, by measurement hierarchy. The different levels have been defined below:

**Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities

**Level 2:** inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

**Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs)

(Rs. In Lakhs)

Financial Assets	Level-1	Level-2	Level-3
<b>As at March 31, 2023</b>			
At fair value through profit and loss	-	-	-
Non-Current investments	2.00	-	-
<b>Total</b>	<b>2.00</b>	-	-
<b>Financial Liabilities</b>			
Fair value of liabilities carried at amortized cost	-	-	-
<b>Total</b>	-	-	-
<b>As at March 31, 2022</b>			
<b>Financial Assets</b>			
At fair value through profit and loss	-	-	-
Non-Current investments	295.91	-	-
<b>Total</b>	<b>295.91</b>	-	-
<b>Financial Liabilities</b>			
Fair value of liabilities carried at amortized cost	-	-	-
<b>Total</b>	-	-	-

**Risk management framework**
**INTRODUCTION**

The Securities and Exchange Board of India (“SEBI”) issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘Listing Regulations’) on September 02, 2015, effective from December 01, 2015. The Regulation 21 mandate listed entities to formulate a Policy on Risk Management. It is in the context that the Policy on Risk Management (“Policy”) is being framed and implemented from 11.02.2016 and approved by the Board.

This Policy is modified and/or amended with the approval of the Board of directors as on 29.05.2018

**OBJECTIVE & PURPOSE OF POLICY:**

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

**The specific objectives of the Risk Management Policy are:**

1. To ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management.
2. To establish a framework for the company's risk management process and to ensure its implementation.
3. To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.
4. To assure business growth with financial stability.

**Treasury management**

The Company has a strong system of internal control which enables effective monitoring of adherence to Company's policies. The internal control measures are effectively supplemented by regular internal audits.

**Market risk**

Market risk is the risk that the fair values of future cash flows of a financial instrument will Market risk comprises interest rate risk, currency risk and commodity risk.

The sensitivity analyses given elsewhere in the following sections relate to the position As at March 31, 2023 and March 31, 2022

**Financial risk**

The Company does not engage in speculative treasury activity but seeks to manage risk and optimize interest and pricing through proven financial instruments.

**a. Liquidity risk**

The Company requires funds both for short-term operational needs as well as for long-term investment program mainly in growth projects. The Company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short- term as well as in the long-term.

The Company remains committed to maintaining a healthy liquidity, gearing ratio and strengthening the balance sheet. The maturity profile of the Company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligations of the Company.

(Rs. In Lakhs)

Payment due by years	<1 year	1-2 Years	2-3 Years	> 3 Years	Total
<b>As at March 31, 2023</b>					
Trade and other payables	1132.45	5.46	7.35	714.96	1860.22
<b>Total</b>	<b>1132.45</b>	<b>5.46</b>	<b>7.35</b>	<b>714.96</b>	<b>1860.22</b>
<b>As at March 31, 2022</b>					
Trade and other payables	906.01	8.81	1.81	799.50	1,716.13
<b>Total</b>	<b>906.01</b>	<b>8.81</b>	<b>1.81</b>	<b>799.50</b>	<b>1,716.13</b>

The company had access to following funding facilities:

(Rs. In Lakhs)

Funding facility	Total facility	Drawn	Undrawn
<b>As at March 31, 2023</b>			
Less than 1 year	2,768.00	1565.47	1202.53
More than 1 year	-	-	-
<b>Total</b>	<b>2,768.00</b>	<b>1565.47</b>	<b>1202.53</b>
<b>As at March 31, 2022</b>			
Less than 1 year	2,768.00	927.27	1,840.73
More than 1 year	-	-	-
<b>Total</b>	<b>2,768.00</b>	<b>927.27</b>	<b>1,840.73</b>

**b. Foreign Exchange Risk**

Fluctuations in foreign currency exchange rates may have an impact on the Statement of Profit and Loss, where any transaction references more than one currency other than the functional currency of the Company.

The company during the year is not prone to any exchange risk as it has not entered in any foreign exchange contracts the difference in exchange rates on outstanding balance of subsidiary has been duly accounted for through statement of profit and loss.

**c. Interest Rate Risk**

Floating rate financial assets are largely mutual fund investments which have debt securities as underlying assets. The returns from these financial assets are linked to market interest rate movements; however, the counterparty invests in the agreed securities with known maturity tenure and return and hence has manageable risk.

The exposure of the Company's financial assets to interest rate risk is as follows:

Particulars	Total	Floating rate	Fixed rate	Non-interest bearing
<b>As at March 31, 2023</b>				
Financials assets	<b>10576.6</b>	2.00	4902.16	5672.47
Financial liabilities	<b>1860.23</b>	-	104.4	1755.83
<b>As at March 31, 2022</b>				
Financials assets	<b>9,266.90</b>	295.91	5,027.31	3,943.68
Financial liabilities	<b>1,716.13</b>	-	600.72	1,115.41

**d. Counterparty and concentration of credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of obtaining sufficient security, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company is exposed to credit risk for receivables, cash and cash equivalents, short-term investments etc. Credit risk on receivables is limited as almost all credit sales are against letters of credit and guarantees of banks of good financial repute. There are two customers namely Building and other construction workers welfare board and State project directors, Rajasthan council of secondary education society, who accounted for more than 10% of total revenue for the F.Y 2022-23. The Company is mainly engaged in projects awarded from government of Rajasthan and derives its key revenue from these projects. The company in future expects negligible credit risk hence has not impaired any financial instruments regarding the same.

**Derivative financial instruments**

The Company does not acquire or issue derivative financial instruments for trading or speculative purposes. The Company does not enter into complex derivative transactions to manage the treasury and commodity risks. The company is not enrolled in any hedging contracts and is not party to any derivative financial instruments either directly or indirectly through any party.

**Note 34: RELATED PARTY**
**A. List of Related Parties:**
**(i) Other related parties with whom transactions have taken place during the year:**
**a) Parties where control exists (Subsidiary company):**

- CSL Infomedia Private Ltd.

**b) Key Management Personnel:**

- Mr. Surendra Kumar Surana, Managing Director, CEO
- Mr. Sanjeev Nigam, Chief Financial Officer · Mr. Vaibhav Surana, Whole Time Director
- Mrs. Swati Jain, Company Secretary (Compucom Software Ltd.)
- Ms. Lakshita Subnani, Company Secretary (CSL Infomedia Pvt. Ltd.)

**c) Entities with significant influence over the entity:**

- Rishabh Infotech Private Limited
- Sambhav Infotech Private Limited
- Compucom Technologies Private Limited
- Compucom Foundation
- Compucom (India) Private Limited
- Compucom Software Limited Employee Welfare Trust

**d) Others related parties:**

- Mrs. Trishla Rampuria (Relative of Managing director)
- Mr. Ajay Kumar Surana, Director
- Mr. Shubh Karan Surana, Promoter (Up to 11-11-2022)
- Soma Surana (Relative of Managing director)
- Surana Associates Inc. USA.
- ITneer Inc. USA.

**Transactions with related parties**

The details of the related party transactions entered into by the Company, for the year ended March 31, 2023 and March 31, 2022 are as follows; -

Nature of transactions	(Rs. In Lakhs)	
	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Services Rendered</b>		
Service rendered to other related parties	128.03	107.82
Service rendered to Entities with significant influence over the entity	34.97	-
<b>Total</b>	<b>163.00</b>	<b>107.82</b>
<b>Rent from property</b>		
Rent from Key Managerial Persons	5.08	5.10
Rent from Entities with significant influence over the entity	5.71	1.56
Rent from other related parties	-	-
<b>Total</b>	<b>10.79</b>	<b>6.66</b>
<b>Purchase of Assets</b>		
Purchase from Entities with significant influence over the entity	93.96	-
<b>Total</b>	<b>93.96</b>	<b>-</b>
<b>Services Received</b>		
Entities with significant influence over the entity	40.09	16.33
Other Related Parties	0.28	0.44
<b>Total</b>	<b>40.37</b>	<b>16.77</b>
<b>Dividend Paid</b>		
Key Managerial person or their relatives	8.85	6.77
Entities with significant influence over the entity	226.87	168.23
Other Related Parties	0.74	1.22
<b>Total</b>	<b>236.46</b>	<b>176.22</b>
<b>Loan and Advance</b>		
Loan and advance given to Key Managerial Person	-	1.50
<b>Total</b>	<b>-</b>	<b>1.50</b>
<b>Other Expenses and other reimbursements</b>		
Remuneration to key managerial person	59.86	45.07
Remuneration to Other Related Parties	-	-
Rent paid to Entities with significant influence over the entity	70.60	56.59
Rent paid to other related parties	4.83	4.83
Water and Electricity expenses paid to Enterprises in which KMP has significant influence	0.72	0.72
<b>Total</b>	<b>136.01</b>	<b>107.21</b>
Donations to Entities with significant influence over the entity	50.50	25.75
<b>Total</b>	<b>50.50</b>	<b>25.75</b>

All the transactions entered by the company with the related parties are at arm's length price.

**The balances receivable/payable as at year end:**

Particulars	(Rs. In Lakhs)	
	As at March 31, 2023	As at March 31, 2022
<b>Receivable From</b>		
Key Managerial Person	-	0.30
Other Related Parties	23.83	21.69
<b>Total</b>	<b>23.83</b>	<b>21.99</b>
<b>Payable To</b>		
Key Management Personnel	1.19	1.09
<b>Total</b>	<b>1.19</b>	<b>1.09</b>

**Note 35 RATIOS**

Note No.	Particulars	Formulas	As at March 31, 2023	As at March 31, 2022	Variance
1	Current Ratio	Current Assets /Current Liabilities	5.34	6.23	(14.3%)
2	Debt/Equity Ratio	Total Debt/Total Equity	0.21	0.18	17.5%
3	Return On Equity ROE	Net profit after tax/Shareholder's Equity	0.04	0.09	(59.6%)
4	Inventory turnover ratio	Cost of goods sold /Average inventory	0.37	0.00	0.00%
5	Trade Receivable turnover ratio	Net credit Sales/Average trade receivable	1.18	0.95	24.1%
6	Trade Payable turnover ratio	Net credit Purchase/Average trade payable	3.05	1.94	57.70%
7	Net capital turnover ratio	Net annual Sales / Working capital	0.61	0.37	64.7%
8	Net Profit %	Net Profit/Sales*100	9.55%	42.90%	(77.7%)
9	Return on Capital employed %	EBIT/Capital employed#	5.76%	13.18%	(56.30%)
10	Return on unquoted Investment %	Income generated from investment/ Average cost of unquoted investment	4.04%	4.09%	(1.4%)
11	Return on quoted Investment %	Income generated from investment/ Average cost of quoted investment	2.73%	6.12%	(55.40%)

**Note: Reason of variances**
**Debt/Equity Ratio:-**

**Return On Equity ROE:-** The reason for lower ROE in the current year as against previous year is that during the previous year there was recovery of bad debt due to which ROE in the previous year was higher.

**Trade Receivable turnover ratio:-** Debtors turnover ratio has improved due to better turnover and better recovery of debts.

**Trade Payable turnover ratio:-** It has increased due to higher volume of purchase due to higher projects during the current year.

**Net capital turnover ratio:-** Net capital turnover ratio has improved because of increased turnover.

**Net Profit % :-** In the previous year recovery of past years' bad debts had returned higher N.P. Ratio.

**Return on Capital employed % :-** In the previous year recovery of past years' bad debts had returned higher return on capital employed.

**Return on quoted Investment % :-** The company was in need of funds for new projects and hence disposed off all the mutual funds at lower market price.

- Capital Employed = Net worth + lease liabilities + deferred tax liabilities
- Earning for debt service = Net profit after taxes + Non-cash operating expenses + Interest + Other Adjustments like loss on sale of fixed assets, etc.

**Note 36: ADDITIONAL REGULATORY INFORMATION**

- a) The Company has granted the following Loan or Advance, in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, to KMP (as defined under Companies Act, 2013), either severally or jointly with any other person.

(Rs.in Lakhs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and advances in the nature of loans
<b>As at March 31, 2023</b> Key Managerial Person	-	-
<b>As at March 31, 2022</b> Key Managerial Person	0.30	69.77%

- b) No proceedings have been initiated or are pending against the company for holding any benami property under Benami Transactions (Prohibition) act, 1988, hence the rules specified thereunder does not apply.
- c) The company is not a declared willful defaulter by any bank or financial institution or other lender.



- d) The Company has not been involved in any transactions with companies struck off under section 248 of the Companies Act, 2013.
- e) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- f) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- g) There are no such transactions which are not recorded in the books of account but have been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961.
- h) The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- i) The company has used the borrowings from banks for the specific purpose for which it was taken.
- j) The company has borrowings from banks on the basis of security of current assets and statement of current assets filed by the company with banks are in agreement with the books of accounts.

**For S. Misra & Associates**

Chartered Accountants  
FRN - 004972C

Sd/-

**CA. Sachindra Misra**

Partner

M. No. 073776

Place : Jaipur

Date : May 22, 2023

UDIN: 23073776BGURFV3159

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

Sd/-

**Vaibhav Surana**

Director

DIN: 05244109

Sd/-

**CA Sanjeev Nigam**

Chief Financial Officer

(CFO)

Sd/-

**CS Swati Jain**

Company Secretary &

Compliance Officer

M.No.: FCS 8728

Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements

(Rs. in Lakhs)

Name of entity	Net assets		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	as % of consolidated net assets	Amount	as % of consolidated profit or loss	Amount	as % of consolidated other comprehensive income	Amount	as % of consolidated total comprehensive income	Amount
Compucom Software Limited	96.87	13,826.12	89.08	464.55	86.17	19.07	88.97	483.62
<b>Indian subsidiaries</b>								
CSL Infomedia Pvt. Ltd	3.13	446.78	10.92	56.91	13.83	3.06	11.03	59.97
<b>Sub-total</b>	<b>100.00</b>	<b>14,272.90</b>	<b>100.00</b>	<b>521.46</b>	<b>100.00</b>	<b>22.13</b>	<b>100.00</b>	<b>543.59</b>
Adjustment arising out of consolidation	-	-	-	-	-	-	-	-
Non-controlling interests in subsidiaries	-	316.09	-	19.92	-	-	-	20.99
<b>Total</b>	<b>-</b>	<b>13,956.81</b>	<b>-</b>	<b>541.38</b>	<b>-</b>	<b>22.13</b>	<b>-</b>	<b>564.58</b>

**For S. Misra & Associates**

Chartered Accountants  
FRN - 004972C

Sd/-  
**CA. Sachindra Misra**  
Partner  
M. No. 073776

Sd/-  
**Surendra Kumar Surana**  
Managing Director  
DIN: 00340866

Sd/-  
**Vaibhav Surana**  
Director  
DIN: 05244109

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

Sd/-  
**CS Swati Jain**  
Company Secretary &  
Compliance Officer  
M.No.: FCS 8728

Place : Jaipur  
Date : May 22, 2023  
UDIN: 23073776BGURFV3159

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



Upcoming Project  
**COLD STORAGE**

**Compucom Software Limited**

CIN # L72200RJ1995PLC009798

Regd. & Corporate Office: IT 14-15, EPIP, Sitapura, Jaipur (Rajasthan) - 302022, India

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(Concept Photo, Actual May Vary)