

PS IT INFRASTRUCTURE & SERVICES LIMITED

(Formerly Known as : Parag Shilpa Investments Ltd)

612, 6th Floor, Shivai Plaza, Near Marol Industrial Co-op. Soc. Ltd.,
Marol, Andheri (East), Mumbai - 400 059. Tel: (+91) 22 28500115 / 41202400.

CIN - L72900MH1982PLC027146 Email: psitinfra@gmail.com, Website : www.psitinfrastuctureltd.com

Date: May 30, 2016

To

The Corporate Relationship Manager

BSE Limited

Mumbai

Subject: Outcome of the Board meeting held on 30th May, 2016

Dear Sir

With respect to the aforementioned caption, we hereby wish to inform you that the following business was transacted at the meeting of the Board of Directors held on 30th May, 2016:

1. Approval of the Audited Balance Sheet and Profit and Loss Account along with annexures for the financial year ended 31st March, 2016;
2. Appointment of M/s. H V GOR AND CO, Practicing Company Secretaries, Navi Mumbai as the Secretarial Auditor under Section 204 of the Companies Act, 2013.

Kindly take the note of same.

For PS IT INFRASTRUCTURE & SERVICES LIMITED

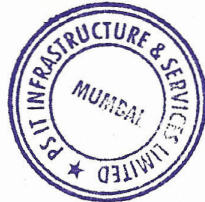


Mr. Kawarlal Ojha

Director

Date: 30-05-2016

Place: Mumbai



Encl:

- a) Audited Financial Result alongwith Statement of Assets & Liability
- b) Auditors Report
- c) Form A



Independent Auditor's Report

To the Members of PS IT Infrastructure & Services Limited

Report on the Financial Statement

We have audited the accompanying financial statements of **PS IT Infrastructure & Services Limited** which comprise the balance Sheet as at **31st March 2016**, the statement of profit & loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

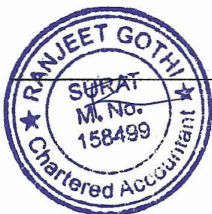
The Company's Board of Directors is responsible for the matter in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the



Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

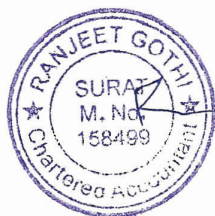
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements subject to (g) below give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure 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, 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 and Cash Flow Statement dealt with by this report are in agreement with the books of the account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors, as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as director in terms of section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies Act, 2013 (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us.



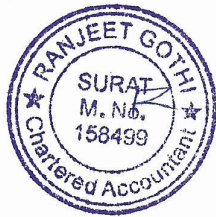
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. The Company was not required to transfer any fund into the Investors Education and Protection Fund during the year.
- g. The Company has not complied with the Accounting Standard 22 (AS 22) issued by the Institute of Chartered Accountants of India in respect of accounting for taxes on Income and further its effect on profit and Loss account and Balance Sheet has not been ascertained by the Company.

For RANJEET GOTHI & ASSOCIATES

Chartered Accountants

FRN: 137993W

Ranjeet



RANJEET GOTHI

Proprietor




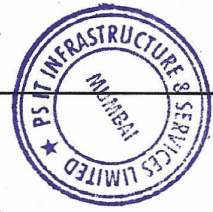
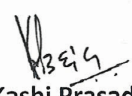

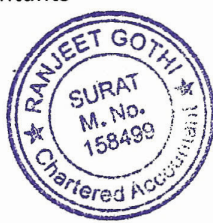
M. No.: 158499

Place: Surat

Date: May 30, 2016

Form A

**Format for covering letter for the Annual Report to be filed with the Stock Exchanges
(Pursuant to Clause 33(3)(d) of SEBI LODR Regulations, 2015)**

| Sr.No. | Particulars | Details |
|--------|--|--|
| 1 | Name of Company | PS IT Infrastructure & Services Limited Formerly known as Parag Shilpa Investments Limited |
| 2 | Annual Financial Statements for the year ended | 31st March, 2016 |
| 3 | Type of Audit Observation | No Qualification of matter of emphasis has been included in the Audit Report |
| 4 | Frequency of Observation | Not Applicable in view of Comments in (3) above |
| 5 | To be signed by : | |
| | <ul style="list-style-type: none"> Director |  Kwarlal K Ojha  |
| | <ul style="list-style-type: none"> Chief Financial Officer |  Rajesh B Patole  |
| | <ul style="list-style-type: none"> Audit Committee Chairman |  Kashi Prasad Bajaj |
| | <ul style="list-style-type: none"> Auditors of the Company | <p>Refer our Audit Report dated May 30, 2016 on the Standalone Financial Statements of the Company</p> <p>For Ranjeet Gothi & Associates Chartered Accountants FRN: 137993W</p>  Ranjeet Gothi Proprietor Membership No. 158499 Place : Surat Date : May 30, 2016  |

PS IT Infrastructure & Services Ltd.

(formerly known as Parag Shilpa Investments Ltd.)

Regd. Office : Office no. 612, 6th floor, Near Marol Industrial Co- Op Society, Marol, Andheri (E), Mumbai- 400059

Statement of Audited Financial Results for the Quarter & Year ended 31st March 2016

(All amount are in Indian Rupees lakhs, except the share data)

| Sr. No. | Particulars | Qtr ended 31.03.2016 | Qtr ended 31.12.2015 | Corresponding Qtr ended 31.03.2015 | Year to date figure as on 31.03.2016 | Year to date figure as on 31.03.2015 |
|---------|--|----------------------|----------------------|------------------------------------|--------------------------------------|--------------------------------------|
| | | Audited* | Un-Audited | Audited* | Audited | Audited |
| 1 | Income from Operations | | | | | |
| | a) Net Sales/Income from Operations | 10,612.03 | 9,628.50 | 17,518.47 | 32,836.02 | 39,706.46 |
| | b) Other Operating Income | - | - | - | - | - |
| | Total Income from Operations (Net) | 10,612.03 | 9,628.50 | 17,518.47 | 32,836.02 | 39,706.46 |
| 2 | Expenses | | | | | |
| | (a) Cost of Material Consumed | - | - | - | - | - |
| | (b) Purchases of Stock-in-trade | 10,094.63 | 9,582.91 | 13,964.53 | 32,228.38 | 36,099.56 |
| | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 508.87 | - | 3,521.29 | 508.87 | 3,521.29 |
| | (d) Employees Benefit Expenses | 7.67 | 6.48 | 8.09 | 26.75 | 16.68 |
| | (e) Depreciation & Amortization Expenses | 0.33 | 0.29 | 0.25 | 1.16 | 0.42 |
| | (f) Other Expenses | 20.68 | 12.35 | 22.14 | 58.24 | 53.11 |
| | Total Expenses | 10,632.18 | 9,602.03 | 17,516.30 | 32,823.40 | 39,691.06 |
| 3 | Profit/(Loss) from Operations before other income, finance cost and exceptional Expenses (1-2) | (20.15) | 26.47 | 2.17 | 12.62 | 15.40 |
| 4 | Other Income/(Loss) | (42.92) | 6.75 | (31.21) | 27.09 | 156.71 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | (63.07) | 33.22 | (29.04) | 39.71 | 172.11 |
| 6 | Finance Costs | - | - | - | - | - |
| 7 | Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4) | (63.07) | 33.22 | (29.04) | 39.71 | 172.11 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit(+)/Loss(-) from ordinary activities before Tax (7-8) | (63.07) | 33.22 | (29.04) | 39.71 | 172.11 |
| 10 | Tax Expense | (19.59) | - | (55.84) | (19.59) | (55.84) |
| 11 | Net Profit (+)/Loss(-) from ordinary activities after tax (9-10) | (82.66) | 33.22 | (84.88) | 20.12 | 116.27 |
| 12 | Extra Ordinary Items (Net of Tax Expense of Rs. Lac) | - | - | - | - | - |
| 13 | Net Profit (+)/Loss(-) for the period (11-12) | (82.66) | 33.22 | (84.88) | 20.12 | 116.27 |
| 14 | Share of Profit/(Loss) of Associates* | - | - | - | - | - |
| 15 | Minority Interest* | - | - | - | - | - |
| | Net Profit (+)/Loss(-) after tax, minority interest and Share of Profit / (Loss) of Associates (13-14-15) | (82.66) | 33.22 | (84.88) | 20.12 | 116.27 |
| 16 | Paid-up Equity Share Capital (Face Value of Rs. 1/- each) | 5,376.00 | 5,376.00 | 5,376.00 | 5,376.00 | 5,376.00 |
| 18 | Reserves excluding revaluation Reserves as per last Balance Sheet | - | - | - | 243.39 | 223.27 |
| 19 | Earning Per Share (before extra-ordinary items) of Rs. 1/- each (not annualized) | | | | | |
| | a) Basic | (0.015) | 0.006 | (0.016) | 0.004 | 0.022 |
| | b) Diluted | (0.015) | 0.006 | (0.016) | 0.004 | 0.022 |
| | Earning Per Share (after extra-ordinary items) of Rs. 1/- each (not annualized) | | | | | |
| | a) Basic | (0.015) | 0.006 | (0.016) | 0.004 | 0.022 |
| | b) Diluted | (0.015) | 0.006 | (0.016) | 0.004 | 0.022 |

Notes :

1. Segmental Report for the Quarter as per AS-17 Is not applicable for the Quarter.
2. Above results were reviewed by Audit Committee taken on record in Board Meeting held on 30th May, 2016.
3. The Auditors of the Company have carried out "Limited Review" of the above financial Results.
4. Provision for Income Tax will be made end of financial year.

Place : Mumbai
Date : 30th May, 2016

For PS IT Infrastructure & Services Limited



S/d-
Kawaral Ojha
Director

PS IT Infrastructure & Services Ltd.

(formerly known as Parag Shilpa Investments Ltd.)

Regd. Office : Office no. 612, 6th floor, Near Marol Industrial Co- Op Society, Marol, Andheri (E), Mumbai- 400059

Statement of Assets & Liabilities

Rs. In Lacs

| Particulars | For the Year Ended | |
|--|--------------------|------------------|
| | 31st March 2016 | 31st March 2015 |
| | Audited | Audited |
| A EQUITY AND LIABILITY | | |
| 1 Shareholder's funds | | |
| (a) Share capital | 5,376.00 | 5,376.00 |
| (b) Reserve and surplus | 243.39 | 223.27 |
| (c) Money received against share warants | | |
| Sub-total -Shareholder's funds | 5,619.39 | 5,599.27 |
| 2 Share application money pending allotment | | |
| 3 Minority interest* | | |
| 4 Non-current liabilities | | |
| (a) Long-term borrowings | - | - |
| (b) Deferred tax liabilities (net) | - | - |
| (c) Other long-term liabilities | - | - |
| (d) Long term provision | - | - |
| Sub-total-Non-current Liabilities | | |
| 5 Current liabilities | | |
| (a) Short-term borrowings | 135.00 | 412.79 |
| (b) Trade payables | 10,611.68 | 8,703.19 |
| (c) Other Current liabilities | 12.43 | 3.66 |
| (d) Short-term provisions | 12.27 | 94.07 |
| Sub-total-Current liabilities | 10,771.38 | 9,213.70 |
| TOTAL - EQUITY AND LIABILITIES | 16,390.77 | 14,812.98 |
| B ASSETS | | |
| 1 Non-current Assets | | |
| (a) Fixed assets | 0.87 | 1.72 |
| (b) Goodwill on consolidation | - | - |
| (c) Non-current investments | - | - |
| (d) Deferred tax assats (net) | - | - |
| (e) Long-term loans and advances | 482.19 | 351.77 |
| (f) Other non-current assets | 15.97 | 23.96 |
| Sub-total-Non-current Assets | 499.03 | 377.45 |
| 2 Current Assets | | |
| (a) Current Investments | - | - |
| (b) Inventories | 8,489.75 | 8,998.62 |
| (c) Trade receivables | 5,261.02 | 3,704.59 |
| (d) Cash and cash equivalent | 6.41 | 81.60 |
| (e) Short-term loans and advances | 2,134.56 | 1,650.73 |
| (f) Other current assets | - | - |
| Sub-total-Current Assets | 15,891.74 | 14,435.53 |
| TOTAL - ASSETS | 16,390.77 | 14,812.98 |

