Date: 02nd May, 2022

To,
The Bombay Stock Exchange,
Department of Corporate Services,
Floor 25, P J Tower,
Dalal Street, Mumbai- 400 001

SUB: Submission of Revised Annual Report for F.Y. 2020-21 under Regulation 34 of SEBI (LODR) Regulation 2015 which is been adopted and approved by the Shareholders in the Annual General Meeting Dated 30th November, 2021 as per SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Ref.: Annual Report Submission by company earlier with BSE Limited for F.Y. 2020-2021.

We wish to inform you that the company filed the draft Annual Report for F.Y. 2020-2021 dated 8th November 2021 before holding 39th AGM and further company filed Annual Report with BSE dated 8th December 2021 after holding AGM at that time company supposed to attach the Annual Report which was approved and adopted in 39th AGM however due to clerical mistake the wrong attachment of draft annual report was made instead of Annual Report Approved and Adopted in 39th AGM of the Company.

We are attaching herewith the annual report adopted and approved in the Thirty-Ninth Annual General Meeting ("AGM") of the Company which was held on Tuesday, 30th November, 2021 at 4.30 P.M at Registered office situated at 110, 1st Floor, Golden Chambers Pre Co-Op Soc Ltd, New Link Road, Andheri west, Mumbai-53.

We request you to update the same in the records of Stock Exchange and update the same on website of BSE Ltd.

Kindly take the above information on record and acknowledge receipt.

Thanking You,

Yours Faithfully,

For Indian Infotech & Software Limited

For Indian Infotech And Software Ltd

Director

Shyama Charan Kumar
Managing Director
DIN: 00494297

Date: 02nd May, 2022

To,
The Bombay Stock Exchange,
Department of Corporate Services,
Floor 25, P J Tower,
Dalal Street, Mumbai- 400 001

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Yours Faithfully,

For Indian Infotech & Software Limited

For Indian Infotech And Software Ltd

Director

Shyama Charan Kumar
Managing Director
DIN: 00494297

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COMPANY INFORMATION

INDIAN INFOTECH AND SOFTWARE LIMITED

(CIN-L70100MH1982PLC027198)

Board of Directors	:	**MR. SHYAMA CHARAN KUMAR,** Managing Director **MS. AKSHA BIHANI** Independent Director **MR. SAGAR SHEE** Executive Director **MR. SURAJ SHEE** Appointed as Non-Executive Non-Independent Director w.e.f. 01.04.2021 **MR. ARUP KUMAR MUKHERJEE** Appointed as Non-Executive Independent Director w.e.f. 13.07.2021 **MR. BABULAL SINGH** Appointed as Non-Executive Independent Director w.e.f. 13.07.2021
Chief Financial Officer	:	**MR. SAGAR SHEE** CFO
Bankers	:	**YES, BANK LTD.** Andheri, Mumbai
Auditors	:	**M/s. MOTILAL & ASSOCIATES (FRN: 106584W)** **Chartered Accountants** Mumbai
Registered office.	:	**OFFICE NO. 110, 1ST FLOOR, GOLDEN CHAMBER PRE CO-OP SOC LTD, NEW LINK ROAD ANDHERI WEST MUMBAI MH 400053** Tel. No. 022-49601435 E-mail Id: – indianinfotechsoftware@yahoo.com Website:- www.Indianinfotechandsoftwareltd.com
Share Transfer Agent	:	**LINK INTIME INDIA PVT. LTD.** C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 Phone: +91 22 4918 6000 Tel. no. 022 – 4918 6060 Email: mumbai@linkintime.co.in Website: www.linkintime.co.in

Regd Office	:	Office No. 110, 1st Floor, Golden Chamber PRE CO-OP SOC LTD. New Link Road Andheri (W), Mumbai – 400053 E-mail: indianinfotechsoftware@yahoo.com Tel. No. 022-49601435

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 39th Annual General Meeting of the Members of **INDIAN INFOTECH & SOFTWARE LTD.** is scheduled to be held on Tuesday, 30th November, 2021 at 4:30 P.M. at the **Office No. 110, 1st Floor, Golden Chamber Pre Co-Op Soc Ltd, New Link Road Andheri West Mumbai 400053** to transact the following business:

ORDINARY BUSINESS:

1. **ADOPTION OF FINANCIAL STATEMENT:**

To receive, consider and adopt Audited Balance Sheet, Profit and Loss Account and Cash Flow statement for year ended on 31st March, 2021, and Report of the Directors and Auditors thereon.

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. SAGAR SHEE (DIN NO. 08213387) WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT.**

3. **To Appoint M/s ADV & Associates, Chartered Accountants (Firm Registration No.128045W), as Statutory Auditors of the Company**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as may be amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the proposal of audit committee and further recommendation of Board of Directors of the Company, **M/s ADV & Associates, Chartered Accountants, Firm Registration No. 128045W, Mumbai** be and are hereby appointed as Statutory Auditors of the Company in place of **M/s Motilal & Associates, Chartered Accountants, Firm Registration No. 106584W**, for a term of Five Consecutive Years from the conclusion of 39th Annual General Meeting till the conclusion of the 45th Annual General Meeting (AGM) of the Company to be held in the year 2026, to examine and audit the Books of Accounts of the Company on such remuneration plus reimbursement of out-of-pocket expense, as may be mutually agreed between the Board of Directors/Audit Committee of the Company and the Statutory Auditors."

SPECIAL BUSINESS:

4. **TO REGULARIZE OF MR. ARUP KUMAR MUKHERJEE (DIN 09214872) AS AN INDEPENDENT DIRECTOR**:

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

"RESOLVED THAT pursuant to the provisions of Section 152, 160 & 149 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and on recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for the appointment of Mr. Arup Kumar Mukherjee (DIN 09214872) who is eligible for appointment as Independent Director and on recommendation of Nomination and Remuneration Committee and Board of Directors, proposing his candidature ship for the office of independent Director, be and is hereby appointed as an Non Executive Independent Director of the Company.

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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary and desirable or expedient to give effect to this resolution."

5. TO REGULARIZE OF MR. BABULAL SINGH (DIN 09215726) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR:

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

"RESOLVED THAT pursuant to the provisions of Section 152, 160, 149 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and on recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for the appointment of Mr. Babulal Singh (DIN 09215726) who is eligible for appointment and on recommendation of Nomination and Remuneration Committee and Board of Directors, proposing his candidature ship for the office of Independent Director, be and is hereby appointed as a Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary and desirable or expedient to give effect to this resolution."

6. TO REGULARIZE OF MR. SURAJ SHEE (DIN 08828572) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR:

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

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and on recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for the appointment of Mr. Suraj Shee (DIN 08828572) who is eligible for appointment and on recommendation of Nomination and Remuneration Committee and Board of Directors, proposing his candidature ship for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary and desirable or expedient to give effect to this resolution."

ON BEHALF OF THE BOARD OF DIRECTORS
Indian Infotech and Software Limited

Sd/-
Shyama Charan Kumar
Managing Director
(DIN-00494297)

Date: 27.10.2021
Place: Mumbai

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office notless than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

4. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2, 4,5 6, of the notice, forms integral part of the notice.

5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

9. Pursuant to the provisions of section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from **24th Nov, 2021 to 30th Nov, 2021**(Both days inclusive) for the purpose of AGM.

10. Members are requested to notify any correction/change in their name/address including Pin Code number immediately to the Companies Register/ Depository Participant. In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.

11. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of Demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.

12. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications

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electronically. The Annual Report 2020-21 is being sent through electronic mode only to the Members email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a copy of the report. For members who have not registered their email addresses, kindly contact to RTA or Company for copies of the Annual Report 2020-21 are being sent by the permitted mode.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

14. All documents referred to in the Notice will be available for inspection at the Company's registered office during 4:00 p.m. to 6:00 pm normal business working days up to the date of the AGM.

15. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.

16. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Company affairs.

17. The Annual Report 2020-21 of the Company is also available on the website of the Company at www.indianinfotechandsoftwareltd.com

18. The route map showing directions to reach the venue of the 39th AGM is annexed herewith the Notice.

VOTING THROUGH ELECTRONIC MODE:

Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called `the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, 2015, the Company has arranged e-voting facility through Central Depository Services (India) Limited for members to exercise their voting rights for all business to be transacted at 39th Annual General Meeting of the Company.

Mr. Nitesh Chaudhary, Practicing Company Secretary (Membership No. F10010), Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on Saturday, 27th Nov 2021 09:00 AM and ends on Monday 29th October 2021 05:00 PM During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd Nov 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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(iii) 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, listedentities 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.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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 above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individualshareholders holding securities in Demat mode** is given below:

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Type of shareholders	Login Method
Individual Shareholdersholding securities in Demat mode with **CDSL**	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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and clickon Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Individual Shareholdersholding securities in Demat mode with **NSDL**	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: https://eservices.nsdl.com 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting
Individual Shareholders (holding securities in Demat mode) login through their **Depository Participants**	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 & voting during the meeting.

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

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loginthrough Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Dematmode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Dematmode with **NSDL**	Members facing any technical issue in login cancontact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form& physical shareholders.**

1) The shareholders should log on to the e-voting website 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 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:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both Demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA orcontact Company/RTA.

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Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enterthe member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions containedin this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) 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.

(xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

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- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;_____(designated email address by company)s, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 emailto helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

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 or call on 022- 23058542/43.

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Brief Profile of the Director/s seeking appointment / re-appointment in the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")]

Name of Director	**Mr. Suraj Shee**
DIN	08828572
Nationality	Indian
Date of Appointment	01/04/2021
Expertise in Specific Functional Area	Finance
Qualifications	Graduation
Listed Companies (Other than Indian Infotech & Software Limited) in which she holds directorship and the Board Committee membership/chairpersonship	NIL
Number of shares held in the company	Nil
Disclosure of relationships between directors inter-se	Brother of Sagar Shee

Save and except Mr. Suraj Shee and Mr. Sagar Shee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the notice.

Name of Director	**Mr. Arup Kumar Mukherjee**
DIN	09214872
Nationality	Indian
Date of Appointment	13/07/2021
Expertise in Specific Functional Area	Investments
Qualifications	Graduation
Listed Companies (Other than Indian Infotech & Software Limited) in which she holds directorship and the Board Committee membership/chairpersonship	NIL
Number of shares held in the company	No Shareholding
Disclosure of relationships between directors inter-Se	N. A.

Save and except Mr. Arup Kumar Mukherjee, to the extent of their Directorship interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the notice.

Name of Director	**Mr. Babulal Singh**
DIN	09215726
Nationality	Indian
Date of Appointment	13/07/2021
Expertise in Specific Functional Area	Marketing
Qualifications	Graduation
Listed Companies (Other than Indian Infotech & Software Limited) in which she holds directorship and the Board Committee	NIL

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membership/chairpersonship	
Number of shares held in the company	No Shareholding
Disclosure of relationships between directors inter- Se	N. A.

Save and except Mr. Babulal Singh, to the extent of their Directorship interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the notice.

EXPLANATARY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ITEM No. 4

Mr. Arup Kumar Mukherjee was appointed as an Additional Independent Director by the Board with effect from 13th July 2021 pursuant to Section 161,149 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161, 149 of the Companies Act, 2013, Mr. Arup Kumar Mukherjee will hold office up to the date of the ensuing AGM, was appointed as additional Independent Director in terms of the provisions of the Companies Act, 2013 and amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is proposed to appoint Mr. Arup Kumar Mukherjee as Independent Director under the Companies Act, 2013 and regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period of five consecutive years and he shall not be liable to retire by rotation.

In the opinion of the Board Mr. Arup Kumar Mukherjee fulfils the conditions specified in the Act and rules made there under as also under the Listing Regulation for her appointment as Non-Executive Director of the Company. Further Mr. Arup Kumar Mukherjee is not disqualified from being appointed as Independent Director in terms of Section 164, 149 of the Act and have given his consent to act as Director. The Nomination and Remuneration Committee of the Company has recommended his candidature for the office of Non-Executive Independent Director of the Company.

Mr. Arup Kumar Mukherjee is interested in the above resolution as appointee as set out in item no. 2 of the Notice of 39thAnnual General Meeting of the Company with regard to his appointment. Copy of the draft letter for appointment of Mr. Arup Kumar Mukherjee a Non-Executive Independent Director setting out the terms and conditions is available for inspection by members free of cost at the registered office of the Company at the time specified as above.

ITEM No. 5

Mr. Babulal Singh was appointed as an Additional Independent Director by the Board with effect from 13thJuly 2021 pursuant to Section 161, 149 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161, 149 of the Companies Act, 2013, Mr. Babulal Singh will hold office up to the date of the ensuing AGM, was appointed as additional Independent Director in terms of the provisions of the Companies Act, 2013 and amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is proposed to appoint Mr. Babulal Singh as Independent Director under the Companies Act, 2013 and regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period of five consecutive years and he shall not be liable to retire by rotation.

In the opinion of the Board Mr. Babulal Singh fulfils the conditions specified in the Act and rules made there

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under as alsounder the Listing Regulation for her appointment as Non-Executive Director of the Company. Further Mr. Babulal Singh is not disqualified from being appointed as Independent Director in terms of Section 164 & 149 of the Act and have given his consent to act as Director. The Nomination and Remuneration Committee of the Company has recommended his candidature for the office of Non-Executive Independent Director of the Company.

Mr. Babulal Singh is interested in the above resolution as appointee as set out in item no. 3 of the Notice of 39th Annual General Meeting of the Company with regard to his appointment. Copy of the draft letter for appointment of Mr. Babulal Singh as Non-Executive Independent Director setting out the terms and conditions is available for inspection by members free of cost at the registered office of the Company at the time specified as above.

ITEM No. 6

Mr. Suraj Shee was appointed as an Additional Non-Executive Director by the Board with effect from 01stApril 2021 pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, **Mr. Suraj Shee** will hold office up to the date of the ensuing AGM, was appointed as additional Non-Executive Director in terms of the provisions of the Companies Act, 2013 and amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is proposed to appoint Mr. **Suraj Shee** Non-Executive Director under the Companies Act, 2013 and regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he shall be liable to retire by rotation.

In the opinion of the Board Mr. **Suraj Shee** fulfils the conditions specified in the Act and rules made there under as also under the Listing Regulation for her appointment as Executive Director of the Company. Further Mr. **Suraj Shee** not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director. The Nomination and Remuneration Committee of the Company has recommended his candidature for the office of Non-Executive Director of the Company.

Mr. **Suraj Shee s**is interested in the above resolution as appointee as set out in item no.4 of the Notice of 39th Annual General Meeting of the Company with regard to his appointment. Copy of the draft letter for appointment of Mr. **Suraj Shee** as a Non-Executive Director setting out the terms and conditions is available for inspection by members free of cost at the registered office of the Company at the time specified as above.

ON BEHALF OF THE BOARD OF DIRECTORS
Indian Infotech and Software Limited

Sd/-
Shyama Charan Kumar
Managing Director
(DIN-00494297)

Date:27.10.2021
Place: Mumbai

CIN-L70100MH1982PLC027198
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DIRECTORS' REPORT

To,
The Members of
INDIAN INFOTECH AND SOFTWARE LIMITED,

The Directors have pleasure in presenting their **THIRTY-NINE ANNUAL REPORT** on the business and operations of the Company for the year ended **31st March, 2021.**

FINANCIAL RESULTS:

Particulars	**31.03.2021**	**31.03.2020**
Income from sales & Other Sources	41,17,85,673	546,078,181
Expenses & Depreciation	52,53,58,754	596,594,973
Net Profit/ (Loss) before Taxation	**(113,573,081)**	**(50,516,792)**
Provision for Taxation	-	-
Deferred Taxation Assets	-	(46,71,952)
Profit/ (Loss) after Taxation	**(113,573,081)**	**(49,908,487)**

FINANCIAL PERFORMANCE & HIGHLIGHTS:

The Company's Profit after tax is Rs. **(113,573,081)**/- during the current financial year ended on 31.03.2021 as compared to loss of Rs. **(49,908,487)**/- in previous year ended on 31.03.2020.

DIVIDEND:

Board of Directors does not recommend any dividend for the year under review.

TRANSFER TO RESERVES:

During the current financial year, the Company has net loss of Rs. **113,573,081**/- therefore no amount of Rs. transfers made to statutory reserves as per NBFC Guidelines.

CHANGE(S) IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business carried on by the Company. The Company has not changed the class of business in which the Company has an interest.

DIRECTORS:

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 provides that independent directors shall hold office for a term of up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company.

Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in Sub-sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

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As on 31st March, 2021 the following director's was on the Board of the company:

Sr. No.	Name of Director	Designation	Date of Appointment
1.	Mr. Shyama Charan Kumar	Managing Director	01/04/2020
2.	Ms. Aksha Bihani	Independent Director	19/03/2019
4.	Mr. Aniket Sambhaji Bhosale	Independent Director **(Resigned w.e.f. 21/05/2021)**	31/07/2020
5.	Mr. Vishal Vijay Phondake	Non-Executive Non Independent Director **(Resigned w.e.f. 21/05/2021)**	01/04/2020
8.	Mr. Sagar Shee	Executive Director	29/12/2020
9.	Mr. Suraj Shee	Non-Executive Non-Independent Director	01/04/2021

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10	Mr. Arup Kumar Mukherjee	Independent Director	13/07/2021
11.	Mr. Babulal Singh	Independent Director	13/07/2021

During the year Mr. Shyama Charan Kumar appointed by board as a Managing Director w.e.f. 01/04/2020 and Mr. Vishal Vijay Phondake appointed by board as an additional Director (Non-Executive Non Independent Director) w.e.f. 01/04/2020 and Mr. Aniket Sambhaji Bhosale appointed by board as an additional Director (Independent Director) w.e.f. 31/07/2020. Mr. Nanda Dulal Dey resigned from Directorship w.e.f. 01/04/2020. Samiran Howlader and Mr. Pintu Manna resigned from Directorship w.e.f. 31/07/2020 respectively.

Mr. Babulal Singh and Mr. Arup Kumar Mukherjee appointed by board as an additional Director (Independent Director) w.e.f.13/07/2021 and Mr. Suraj Shee appointed by board as an additional Director (Non-Executive Non Independent Director) w.e.f.01/04/2021 and Mr. Aniket Sambhaji Bhosale and Mr. Vishal Vijay Phondake resigned from Directorship w.e.f. 21/05/2021.

RETIRE BY ROTATION:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company none of Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered for re-appointment.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICHHAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIALSTATEMENT RELATE AND THE DATE OF THE REPORT.

COVID-19

The Company's business has been adversely impacted due to COVID-19 pandemic and subsequent steps taken by the Government to curtail the spread of the same. The Company had to shut down its operations and it has caused tremendous shortages and supply chain issues leading to revenue losses to the business.

Once lockdown was eased in India, operations remained very low initially due to subdued orders and labor shortages. Hence Company's sales and financials were adversely affected for the first quarter of 2020-21. Sales has now revived with some encouraging orders received from overseas customers in countries where lockdowns have been considerably eased. We expect the demand for all the products and services by the Company is expected to revive once the shutdown restrictions are lifted and resumption of supply chain.

The Company believes the pandemic has not altered the fundamentals of the business significantly nor its viability. At theclose of the accounting year on March 31, 2021 the Company had a balance sheet and a cash position. Efforts are being made continuously to conserve cash and improve collections and reschedule supplies and payments.

However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from the estimated as at the date of approval of these financial results/statements. The Company will continue to monitor any material changes to future economic conditions.

There are some material changes and commitments which affecting the financial position of the Company due to lockdown and Covid 19 which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DEPOSITS:

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During the year under report the company has neither invited nor accepted any public fixed deposits within the meaningof Section 73 and 74 of the Companies Act, 2013 and rules made there under.

MANAGEMENT'S DISCUSSION AND ANALYSIS:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE:

Your Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance in terms of Regulation 34 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Bombay Stock Exchange Limited have been complied with.

A separate report on Corporate Governance along with certificate from the Statutory Auditors of the Company regarding the compliance of conditions of corporate governance as stipulated under Regulation 34 (3) of Securities and Exchange Board of

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India (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms a part of this Annual Report.

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI.

In compliance with Regulation 34 and Schedule V of SEBI (LODR) Regulations 2015, report on the Corporate Governance, along with a certificate from the Statutory Auditors of the Company on compliance with the provisions is annexed and forms part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In pursuant of the provisions of Section 135 of the Companies Act, 2013, the CSR provisions are not applicable to theCompany.

SHARE CAPITAL:

During the year under review, there has been no change in the details of the Shareholding. Details of Directors shareholding as on March 31, 2021, are mentioned in the Corporate Governance Report, which forms a part of this Annual Report.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form as on March 31, 2021 is attached as **Annexure II** to this Report and also available on the website of the Company https://indianinfotechandsoftwareltd.com/.

NUMBER OF MEETINGS OF THE BOARD

The Board met Seven times during the financial year 2020-21. The details of the meeting are furnished in the Corporate Governance Report that forms part of this Annual Report.

31st July 2020, 2nd Sep 2020, 15th Sep 2020, 13th Nov 2020, 13th Feb 2021, 18th Feb 2021, 08st Mar 2021.

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and SEBI Regulation.

DIRECTOR`S RESPONSIBILITY STATEMENT:

As per Section 134 (5) of the Companies Act, 2013; the Board of Directors, to the best of their knowledge and ability, confirm that:

1. In preparation of the annual accounts for the financial year ended March 31, 2021, the applicable accounting standards have been followed

2. The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the

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Company and for preventing and detecting fraud and other irregularities.

3. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

4. The directors have prepared the annual accounts on a going concern basis.

5. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

6. The directors have laid down internal financial controls, which are adequate and are operating effectively.

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AUDITORS:

A. Statutory Auditors-

M/s. Motilal & Associates, Chartered Accountants (FRN: 106584W), are re-appointed as Statutory Auditors of the Company from the conclusion of the 37th Annual General Meeting till the of the 42nd Annual General Meeting as required under section 139 (1) of the Companies Act, 2013, company has obtained a written consent from M/s. Motilal & Associates to such appointment and also a Certificate to the effect that their appointment, if made, would be in accordance with section 139 (1) of the Companies Act, 2013 and the rules made there under.

Auditors Qualification:

There is no qualification, reservation or adverse remarks made in the Statutory Auditors Report`.

B. Secretarial Audit Report:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of Mr. Brajesh Gupta, Company Secretary in Practice, (Mem. No. A-33070and COP No.: 21306) to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2021.

The report of the Secretarial Auditor is appended as Annexure I, the following Observations and Remarks was given by him in his Secretarial Audit Report:

I have also examined compliance with the applicable clauses of the Secretarial Standards 1, 2 and 3 issued by The Institute of Company Secretaries of India related to Board meetings, General Meetings and Dividend;

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

I. Company has not followed some of the provisions of prudential norms issued by Reserve Bank of India and some other compliances for Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which also including any statutory modification and amendment from time to.

Management of the Company is in the process to get develop electronic/digital portal or software to maintain the prudential norms.

Your Board Management of the Company has explained that the Company will follow guideline and rule of RBI and with respect to Listing of shares the Company has filed application to BSE for the same.

II. Website of the Company is not functional.

Management of the Company states that the company has proper website however it has been hacked by someone and management has given instructions to the agency for taking strict action agains the

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hackers and to keep website seure in future.

III. The Company has not appointed Company Secretary cum Compliance officer as per regulation 6 of SEBI (LODR) Regulation 2015 during the period under review. However, the Company has appointed Company Secretary after the Closure of Financial year 2020-21.

Management of the Company wish to inform to the Shareholders that due to Nationwide Lockdown and severe impact of Covid -19 particularly in Mumbai majorority of working professionals were moving to their native places and due to this all company faced issue in finding the suitable candidate to fill up the vacancy, we wish to inform that the company has appointed Mr. Mushahid Khan as Company Secretary cum Compliance officer w.e.f. 15th April, 2021.

IV. The Company made delayed submission of Share Holding pattern for the Quarter ended on 30.09.2020.

Management of the Company wish to inform to due to Nationwide Lockdown and severe impact of Covid -19 particularly in Mumbai therefore the coordination was doen between RTA for providing the Data of SHP to submit with Stock Exchange withi stipulated timelines.

V. The BSE Ltd. has imposed penalty on the Company under SEBI LODR Regulations during the year.

The Company Submitted its Clarification to the Stock Exchange in this regards and waiting for waiver approval.

I further Inform/report that during the year under review,

- The company has received notice from BSE Ltd. Non-compliance Compliances for the Quarter ended September 2020 & December 2020 under Reg. 17, 18 (1) and 19 of SEBI (LODR) Regulation, 2015, for Composition of Board and Committee and the company has submitted clarification and reply for the same.

- The Company has received Show Cause Notice from Securities Exchange Board of India (SEBI) and submitted its reply and also attended hearing for the same. Further the SEBI has passed Interim order. Thereafter SEBI has passed final order in this matter on dated 12/11/2020.

C. Internal Auditor Report:

The Company has appointed have carried out the internal audit for the Financial Year 2020-21. The Report is based on the books of accounts and other records of the Company.

d. **Cost Auditors** Appointment of Cost Auditor is not applicable to the Company. Hence, the company has not appointed any Cost Auditor and cost accounts and records are not required to maintain by the company. During the year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds Committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

LISTING OF SHARES:

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The Equity Shares of the Company are listed on Bombay Stock Exchange Limited (BSE), further the Company has paid necessary listing fee to BSE as per the Listing Agreement.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

POSTAL BALLOT:

No postal ballot was held during the year 2020-21.

RISK MANAGEMENT POLICY:

The Company has developed and implemented a mechanism for risk management and has developed a Risk Management Policy. The Audit Committee and the Board periodically reviewed the risk assessment and minimization procedures as required Schedule V of Annual Report (Regulations 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 so as to ensure that risk is controlled by the Executive Management.

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NOMINATION AND REMUNERATION POLICY:

The Board has adopted, on recommendation of the Nomination & Remuneration Committee, a policy for selection and appointment of Directors, Senior Management and their remuneration. A brief detail of the policy is given in the Corporate Governance Report and also posted on the website of the Company i.e. www.indianinfotechandsoftwareltd.com.

PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Further, during the year 2020-21, no complaints were received by the Company related to sexual harassment.

A. No of Complaint filed during the Financial Year 2020-21: NIL,
B. No of Complaint disposed during the Financial Year 2020-21: NIL,
C. No of Complaint pending as on end of the Financial Year 2020-21: NIL

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website **www.indianinfotechandsoftwareltd.com.**

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

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Tel No. 022-49601435

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information, compliance of various internal controls and other regulatory and statutory compliances. Services of internal auditors are utilized from time to time, as also in-house expertise and resources. The Company continuously upgrades these systems in line with the best available practices. Internal Audit is conducted throughout the organization by qualified independent Internal Auditors. Findings of the Internal Audit Report are reviewed by the Management and by the Audit Committee of the Board and proper follow up actions are ensured wherever required.

ADDITIONAL INFORMATION REQUIRED UNDER THE NON-BANKING FINANCIAL COMPANIES (RESERVE BANK) DIRECTIVES, 1998:

The relevant provisions, for disclosure in the Director's Report, of Non-Banking Financial Companies (Reserve Bank) Directions, 1998 issued by the Reserve Bank of India are not applicable, as the Company is not holding any public deposits.

SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company during the period under review.

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DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

A. Policy On Directors' Appointment and Remuneration

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2021, the Board consists of 5 members. Out of which one is the Managing Director & two are Independent Directors on the Board of the Company.

The policy of the Company on directors' appointment and remuneration, including criteria for determining Experience, qualifications, positive attributes, independence of a director and other matters provided under Sub- section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration decision to the directors is subject to approval and as per the terms laid out in the nomination and remuneration policy of the Company.

B. Declaration by Independent Directors

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Director in terms of Section 164 (2) of the Companies Act, 2013.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, In compliance with Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations, 2015, the independent directors held their separate meeting on 13th February, 2021, without the attendance of non-independent directors and members of Management, inter alia, to discuss the following:

i) review the performance of non-independent directors and the Board as awhile;
ii) review the performance of the Chairperson of the Company, taking into account the views ofexecutive directors and non-executive directors;
iii) assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform theirduties; and
iv) review the responsibility of independent directors with regard to internal financial controls.

All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction on each of the matters.
At the time of appointment of an Independent Director, the Company issued a formal letter of appointment outlining his / her role, function, duties and responsibilities as a director. The formal letter of appointment is available at the website of the Company i.e. www.indianinfotechandsoftwareltd.com.

C. Familiarization programmer for Independent Director

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

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D. Training Of Independent Directors

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations policies, service offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

(a) a program on how to review, verify and study the financial reports;
(b) a program on Corporate Governance;
(c) provisions under the Companies Act, 2013; and
(d) SEBI Insider Trading Regulation,2015;
(e) NBFC norms and regulation applicable on the Company.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment as a director.

E. Key Managerial Personnel

There were no changes in the Key Managerial Personnel during the year.

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COMPLIANCE UNDER COMPANIES ACT, 2013:

Pursuant to Section 134 of the Companies, Act 2013 read with rules Companies (Accounts) Rules, 2014, your Company complied with the compliance requirements and the detail of compliances under Companies Act, 2013 are enumerated below:

a. **Board Evaluation:**

As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates the Board shall monitor and review the Board evaluation framework. As per Section 134 (p) of the Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and Independent Directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated. None of the Independent Directors are due for re-appointments.

b. **Particulars of Employees:**

None of the employees of the Company is in receipt of remuneration prescribed under Section 197(12) of the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, 1975. Thus, furnishing of particulars under the Companies (Particulars of Employees) Rules 1975 does not arise.

c. **Particulars of Loans, Guarantees or Investments:**

As on March 31, 2021, as the company engaged in the business of financing therefore section 186 of the Companies Act, 2013 not applicable and there were outstanding loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

d. **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:**

Particulars with respect to conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo pursuant to Section 134 read with rule 8 (3) of the Companies (Accounts) Rules, 2014, is set out hereunder:

Sr. No.	Particulars	Disclosures
1.	Conservation of Energy and Power Consumption	Your Company has continued to accord priority to Conservation ofenergy and is continuing its efforts to utilize energy more efficiently
2	Technology Absorption and Research & Development	Your Company has not absorbed or imported any technology andno research and development work is carried out.
3	Foreign Exchange	Earnings: US $: Nil
		Outgo: Exports of Goods: Rs.: Nil

a. **Meeting of Independent Directors:**

During the year under review, a separate meeting of the Independent Directors was held on 14th Feb 2021. At the said meeting, the Independent Directors reviewed the performance of Non- Independent Directors, the Board as a whole and the Chairman, after taking into account the view of Executive

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Director(s) & Non- Executive Director(s). They also assessed the quality, quantity and timeliness of flow of information between the Company's management to the Board.

b. INDEPENDENT DIRECTORS DECLARATIONS:

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience. The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are not directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have/had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Directors have or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty Lakhs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives—

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- holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
- is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
- a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

SIGNIFICANT AND MATERIAL ORDERS:

In the matter of Shell Companies SEBI has issued show cause notice under section 11(1) (4), 11A and 11B of SEBI Act 1992 and called for personal hearing. There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status during the year and Company's operations in future, and a matter is pending on Delhi Court for Listing of 21,48,490 Equity Shares allotted to CRB trustee Ltd.

COMMITTEES OF THE BOARD:

Currently, the Board has four committees:

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stake Holders Relationship Committee,
4. Share Transfer Committee,

A detailed note on the Board and its committees is provided under the corporate governance report section in this Annual Report.

CFO CERTIFICATION:

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 have been appended to this report in Annexure 4.

GREEN INITIATIVES:

As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively has allowed companies to send official documents through electronic mode.

Like the previous year, electronic copies of the Annual Report and Notice of the 39th Annual General Meeting are sent to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email addresses, physical copies of the Notice and Annual Report are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

ACKNOWLEDGEMENTS:

The Directors wish to express their appreciation for the continued co-operation of the Central and State Governments, Registers, bankers, financial institutions, Share Transfer Agents. The Directors also wish to thank

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all the employees for their contribution, support and continued co-operation throughout the year.

ON BEHALF OF THE BOARD OF DIRECTORS

For Indian Infotech and Software Limited

Sd/-	**Sd/-**
Shyama Charan Kumar	**Mr. Sagar Shee**
Managing Director	**Director**
(DIN00494297)	**(DIN 008213387)**

Date: 27.10.2021

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"Annexure-I"

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March 2021

[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 Member,
Indian Infotech and Software Limited Chamber No 3 & 4, 7th Floor, Skyline Icon,Andheri Kurla Road, Chimatpada, Marol, Andheri (East) Mumbai – 400059.

I have conducted the Secretarial Audit of the of applicable compliance & statutory provisions and the adherence to corporate practices by **M/s Indian Infotech and Software Limited** (hereinafter called the 'Company') for the audit period covering thefinancial year from 01st April 2020 to 31st March 2021('the audit period'). 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 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, I hereby report that in my opinion, the company has, during the 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the **M/s Indian Infotech and Software Limited** for the financial year ended on 31st March, 2021 according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the Rules made there under;
(ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
(iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment and External Commercial Borrowings;
(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:

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 as the company has not issued any shares during the year under review;***
d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – ***Not applicable as the company has not issued any shares/options to directors/employees under the said guideline/regulations during the year under review;***
e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ***during the financial year under review, the Company has not issued any shares/options to directors/employees under***

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the said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.

f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 -***the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company*;**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - ***as the Company has not delisted***
***/proposes to delist its equity shares from any Stock Exchange during the year under review said regulation are not applicable to the company*;**

h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 - ***The provisions said regulation are not applicable to the company, as the Company is not registered as Registrar to Issue and Share Transfer Agent;***

i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ***As the Company has not bought back or propose to buy-back any of its securities during the year under review said regulation are not applicable to the company***;

(v) Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

i. Circulars, Directions and Notification issued under Reserve Bank of India Act in relation to Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which include any statutory revisions, modifications etc.;
ii. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
iii. The Equal Remuneration Act, 1976;
iv. Bombay Shops and Establishments Act, 1948.

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I have also examined compliance with the applicable clauses of the Secretarial Standards 1, 2 and 3 issued by The Institute of Company Secretaries of India related to Board meetings, General Meetings and Dividend;

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

I. Company has not followed some of the provisions of prudential norms issued by Reserve Bank of India and some other compliances for Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which also including any statutory modification and amendment from time to.

II. Website of the Company is not functional.

III. The Company has not appointed Company Secretary cum Compliance officer as per regulation 6 of SEBI (LODR) Regulation 2015 during the period under review. However, the Company has appointed Company Secretary after the Closure of Financial year 2020-21.

IV. The Company made delayed submission of Share Holding pattern for the Quarter ended on 30.09.2020.

V. The BSE Ltd. has imposed penalty on the Company under SEBI LODR Regulations during the year.

I further Inform/report that during the year under review,

- The company has received notice from BSE Ltd. Non-compliance Compliances for the Quarter ended September 2020 & December 2020 under Reg. 17, 18 (1) and 19 of SEBI (LODR) Regulation, 2015, for Composition of Board and Committee and the company has submitted clarification and reply for the same.
- The Company has received Show Cause Notice from Securities Exchange Board of India (SEBI) and submitted its reply and also attended hearing for the same. Further the SEBI has passed Interim order. Thereafter SEBI has passed final order in this matter on dated 12/11/2020.

I further report that

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

Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained 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.

Decisions at the meetings of the Board of Directors of the company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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

I further report that during the audit period there were no specific events in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the stated above.

Note:

- **This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.**

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For Brajesh Gupta
Practicing Company SecretaryC P No.: 21306
Sd/-
Brajesh Gupta
Mem. No. ACS- 33070
Proprietor

Date: 06/09/2021
UDIN: A033070C000906811

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"Annexure A of Form No. MR-3"

To,
The Member,
Indian Infotech and Software Limited, Chamber No 3 & 4, 7th Floor, Skyline Icon,Andheri Kurla Road, Chimatpada, Marol, Andheri (East) Mumbai – 400059.

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Indian Infotech and Software Limited** (hereinafter called 'the Company') is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.

3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. I believe that the processes and practices I followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.

4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

5. Wherever required, I have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

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.

For Brajesh Gupta
Practicing Company SecretaryC P No.: 21306

Sd/-
Brajesh Gupta
Mem. No. ACS- 33070
Proprietor

Date: 06/09/ 2021
UDIN: A033070C000906811

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"Annexure-2"

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

	CIN	**L70100MH1982PLC027198**
1	Registration Date	**22/05/1982**
2	Name of the Company	**Indian Infotech And Software Limited**
3	Category/Sub-category ofthe Company	**Company Limited by Shares**
4	Address of the Registeredoffice & contact details	**Office No. 110, 1ST Floor, Golden Chamber Pre Co-Op Soc LtdNew Link Road Andheri West Mumbai MH 400053 IN**
5	Whether listed company	**Yes (Listed on BSE)**
6	Name, Address & contact details of the Registrar & Transfer Agent, if any.	**LINK INTIME INDIA PVT. LTD. C-101, 247 Park, L.B.S. Marg, CIN: U67190MH1999PTC118368 Vikhroli (West), Mumbai - 400 083 Phone: +91 22 4918 6000 Fax: +91 22 4918 6060 Email: mumbai@linkintime.co.inWebsite: www.linkintime.co.in**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description ofmain products / services	NIC Code of the Product/service	% to total turnover of the company
1	Investments	66309	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	N.A.	NA	NA	NA	NA

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

a) Category-wise Share Holding

D. SHARE HOLDING PATTERN			
i) Category-wise Share Holding			
Category of Shareholde	**No. of Shares held at thebeginning of the year 01-04-2020**	**No. of Shares held at the end of the year 31-03-2021**	**% Change during the year**

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rs									
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shar	

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								es	
A. PROMOTER'S									
(1). INDIAN		0				0			0
		0				0			0
(a). Individual		0				0			0
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corp.	193474700	0	193474700	19.281	193474700	0	193474700	19.281	0
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
Sub-total (A) (1):-	**193474700**	**0**	**193474700**	**19.281**	**193474700**	**0**	**193474700**	**19.281**	**0**
(2). FOREIGN									
(a). Individual NRI / For Ind		0				0			0
(b). Other Individual		0				0			0
(c). Bodies Corporates		0				0			0
(d). Banks / FII		0				0			0
(e). Qualified Foreign Investor		0				0			0
(f). Any Other Specify		0				0			0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**193474700**	**0**	**193474700**	**19.24**	**193474700**	**0**	**193474700**	**19.24**	**0**
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	0	2185000	2185000	0.22	0	2185000	2185000	0.22	0.000
(b). Banks / FI		0				0			0.000
(c). Central Govt.		0				0			0.000
(d). State Govt.		0				0			0.000
(e). Venture Capital Funds		0				0			0.000
(f). Insurance Companies		0				0			0.000
(g). FIIs		0				0			0.000
(h). Foreign Venture Capital Funds		0				0			0.000
(i). Others (specify)		0				0			0.000
Sub-total (B)(1):-	**0**	**2185000**	**2185000**	**0.22**	**0**	**2185000**	**2185000**	**0.22**	**0**
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	324928536	199500	325128036	32.33	321158909	199500	321358409	31.96	-0.37
(ii). Overseas		0				0			0.000
(b). Individuals									
(i) Individual shareholders holding nominal share	3013409	1135802	312 69901	3.11	3103424	1135802	32167549	3.198	0.088

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capital up to Rs.1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	426750466	11350100	438100566	43.566	432883687	11247500	444131187	44.166	0.600
(c). Other (specify)									
Non Resident Indians	11448759	0	11448759	1.138	12096880	0	12096880	1.202	0.065
Overseas Corporate Bodies		0				0			0
Foreign Nationals		0				0			0
Clearing Members	3981538	0	3981538	0.395	175775	0	175775	0.0174	0.377
Trusts	1000	0	1000	0.000		0			0.000
Foreign Bodies - D R		0				0			0
Sub-total (B)(2):-	**797244398**	**12685402**	**809929800**	**80.54**	**797349498**	**12580302**	**809929800**	**80.54**	**0.00**
Total Public Shareholding(B)=(B)(1)+(B)(2)	**797244398**	**14870402**	**812114800**	**80.76**	**797349498**	**14765302**	**812114800**	**80.76**	**0.00**
C. Shares held by Custodian for GDRs & ADRs		**0**				**0**			**0.000**
Grand Total (A+B+C)	**990719098**	**14870402**	**1005589500**	**100.00**	**990824198**	**14765302**	**1005589500**	**100.00**	**0.000**

ii) Shareholding of Promoters-

Shareholding of promoters Report								**MGT9**
Sr. No.	**Shareholder 's Name**	**Shareholding at the beginning of the year**			**Shareholding at the end of the Year**			
		No. of Shares	**% of total Shares of**	**% of shares Pledged/encumbered to**	**No. of Shares**	**% of total Shares of**	**% of shares Pledged/e**	**% changes in shareholding**

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			the company	total shares		the company	nc umbered to total shares	during the year
1	DHANVARSHA ADVISORY SERVICES PRIVAT	100588000	10.024	0	100588000	10.024	0	0
2	GENEROSITY SHARE TRADING PRIVATE LI	61268480	6.106	0	61268480	6.106	0	0
3	JAYANTI PRIME SOFTWARE ADVISORY PRI	26405500	2.631	0	26405500	2.631	0	0
4	MAHAMAYA FINANCIAL CONSULTANTS PRIV	5212720	0.519	0	5212720	0.519	0	0

iii) Change in Promoters' Shareholding (please specify, if there is no change): NA

iv). Shareholding Pattern of top ten Shareholders (other than, Promoters and Holders of GDRs and ADRs):

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Shareholding pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs):

Sr.No	Name	No.of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No. of shares	% of total Shares of the company
1	TASMSEEM COMMERCIAL LLP	84000000	8.371	01-04-2020				
	-Closing Balance			31-03-2021		No Change	84000000	8.371
2	MANASI COMMODITIES LLP	84000000	8.371	01-04-2020				
	-Closing Balance			31-03-2021		No Change	84000000	8.371
3	RUPAL PRATEEK KUMAR	20000000	1.993	01-04-2020				
	-Closing Balance			31-03-2021		No Change	20000000	1.993
4	PRATEEK KUMAR	18679000	1.861	01-04-2020				
	-Closing Balance			31-03-2021		No Change	18679000	1.861
5	NAND KISHORE BANSAL HUF	16771658	1.671	01-04-2020				
	-Closing Balance	16771658	1.671	31-03-2021		No Change	16771658	1.671
6	SUBHVANI COMMOTRADE PRIVATE LIMITED	13497718	1.345	01-04-2020				
	-Closing Balance			31-03-2021		No Change	13497718	1.345
7	OCIAN ADVISORY PRIVATE LIMITED	13316665	1.327	01-04-2020				
	-Closing Balance			31-03-2021		No Change	13316665	1.327
8	JYESTHA VINIMAY PVT LTD	11285431	1.125	01-04-2020				
	-Closing Balance			31-03-2021		No Change	11285431	1.125
9	PALSANA INVESTMENTS ADVISORY PRIVATE LIMITED	8981392	0.895	01-04-2020				
	-Closing Balance			31-03-2021		No Change	8981392	0.895
10	VIVEK BURMAN	8500000	0.847	01-04-2020				
	-Closing Balance			31-03-2021		No Change	8500000	0.847

v) **Shareholding of Directors and Key Managerial Personnel: -** ***Nil***

V) INDEBTEDNESS- NIL

Indebtedness of the Company including interest outstanding/accrued but not due for payment

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Particulars of Indebtedness	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

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Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of WTD			Total Amount
		Shyama Kumar			
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission- as % of profit- others, specify…	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

B. **REMUNERATION TO OTHER DIRECTORS – NIL**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-

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	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

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Salary in Rs.

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/Compoundin gfees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

ON BEHALF OF THE BOARD OF DIRECTORS
For Indian Infotech and Software Limited

Date: 27.10.2021

Sd/-
Shyama Charan Kumar
Managing Director
(DIN 00494297)

Sd/-
Sagar Shee
Director
DIN: 008213387

CIN-L70100MH1982PLC027198
Reg. Office No. 110, 1st Floor, Golden Chamber Pre Co-Op Soc Ltd, New Link Road Andheri West Mumbai 400053
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"Annexure-III"

FORM AOC-2

1. Details of contracts or arrangements or transactions not at arm's length basis: **Nil**
2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval bythe Board, if any:	Amount paid as advances, if any (Amount in Rs.)
Nil	Nil	Nil	Nil	Nil	Nil

ON BEHALF OF THE BOARD OF DIRECTORS
For Indian Infotech and Software Limited

Date: 27.10.2021

Sd/-
Shyama Charan Kumar
Managing Director
(DIN00494297)

Sd/-
Mr. Sagar Shee
Director
(DIN 008213387)

CIN-L70100MH1982PLC027198
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Annexure - IV"
CFO CERTIFICATE
Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

I, Sagar Shee, Chief Finance Officer of Indian Infotech and Software Limited to the best of my knowledge and belief certify that:

1. I have reviewed the balance sheet and profit and loss account, and all its schedules and notes to accounts, as well as the cash flow statement.

2. Based on my knowledge, information and belief, these statements do not contain any untrue statement of a material fact or omit to state a material fact that might be misleading with respect to the statements made.

3. Based on my knowledge, information and belief, the financial statements and other financial information included in this report present a true and fair view of the company's affairs for the period presented in this report and are in compliance with the existing accounting standards, applicable laws and regulations.

4. To the best of my knowledge, information and belief, no transactions entered into by the company during the year are fraudulent, illegal or volatile of the Company's Code of Conduct.

5. I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting.

6. I have disclosed, based on my most recent evaluation, wherever applicable, to the Company's Auditors and the Audit Committee of the Company's Board of Directors all significant deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps taken or proposed to be to rectify the deficiencies;

I have indicated to the Auditors and the Audit Committee:

a) Significant changes in the Company's internal control over the financial reporting during the year;

b) All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to thefinancial statements;

c) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

ON BEHALF OF THE BOARD OF DIRECTORS
For Indian Infotech and Software Limited

Date:27.10.2021

Sd/-

Mr. Sagar Shee
CFO

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"Annexure –V"

Information Pursuant to Section 197 (12) Read with rule 5 of the companies (Appointment and remuneration ofmanagerial personal) Rule 2014

1. Ration of remuneration of each Director to the median remuneration of the employees of the company for the year 2020-21

Sr.no	Name and designation of the Director/KMP	Remuneration for FY20-21 (Amount Rs. In Lakhs)	Ratio to the Median Remuneration
1	Mr. Shyama Charan Kumar	-	-
2	Mr. Aksha Bihani	-	-
3	Mr. Aniket Sambhaji Bhosale	-	-
4	Mr. Vishal Vijay Phondake	-	-
5	Mr. Sagar Shee	-	-
6	Mr. Suraj Shee	-	-
7	Mr. Arup Kumar Mukherjee	-	-
8	Mr. Babulal Singh	-	-
9	Mr. Sagar Shee (CFO)	-	-
10	Mr. Mushahid khan (Company Secretary)	-	-

2. The Percentage increase in remuneration of each director, CFO, CEO, CS or manager if any in

Sr.no	Name and designation ofthe Director/KMP	Remuneration for FY 20-21(Amount Rs.In Lakhs)	Remuneration for FY 20-21 (Amount Rs. In Lakhs)	% Change
1	Mr. Shyama Charan Kumar	-	-	Not Applicable
2	Mr. Aksha Bihani	-	-	Not Applicable
3	Mr. Aniket Sambhaji Bhosale	-	-	Not Applicable
4	Mr. Vishal Vijay Phondake	-	-	Not Applicable
5	Mr. Sagar Shee	-	-	Not Applicable
6	Mr. Suraj Shee	-	-	Not Applicable
7	Mr. Arup Kumar Mukherjee	-	-	Not Applicable
8	Mr. Babulal Singh			
9	Mr. Sagar Shee (CFO)			
10	Mr. Mushahid khan (Company Secretary)			

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The Number of Permanent employees on the role of the Company during as on 31st March 2021 is below ten andremuneration is as per the remuneration policy of the company.

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"Annexure-VI"
DECLARATION ON CODE OF CONDUCT

To,
The Members of
Indian Infotech and Software Limited

In accordance with Regulation 17(8), 26(3) of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management Personnel including myself have affirmed compliance to their respective Codes of Conduct, as applicable for the Financial Year ended 31st March, 2021.

ON BEHALF OF THE BOARD OF DIRECTORS

For Indian Infotech and Software Limited

Date: 27.10.2021

Sd/-	**Sd/-**
Shyama Charan Kumar	**Mr. Sagar Shee**
Managing Director	**Director**
(DIN00494297)	**(DIN 008213387)**

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REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulations 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In India, Corporate Governance standards for listed companies are regulated by the Schedule V of Regulations 34 (3) and 53 (f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Stock Exchanges. The SEBI, amended the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. September 02, 2015, to bring in additional corporate governance norms for listed entities. These norms provide for stricter disclosure and protection of investor rights, including equitable treatment for minority and non-resident shareholders. The amended norms are aligned with the provisions of the Companies Act, 2013 in order to companies to endorse "adopt best practices on corporate governance." The Company remains fully compliant with the revised norms of the Listing Regulation and the provisions of the Act as on March 31, 2021.

1 Company's Philosophy on Code of Governance:

Your Company is fully committed to the principles of transparency, integrity and accountability in all spheres of its operations and has been practicing the principles of good corporate governance over the years. In keeping with this commitment, your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings and continuously endeavor's to review strengthen and upgrade its systems and procedures so as to bring in transparency and efficiency in its various business segments.

2 Composition of Board:

Size and composition of the Board and Changes in Board Composition

The composition of Board of Directors along with Women Directors during the year as follows is as follows:

Sr. No.	Name of Director	Designation
1.	*Mr. Shyama Charan Kumar	Managing Director
2.	**Mr. Sagar Shee	Executive Director
3.	***Aniket Sambhaji Bhosale	Non-Executive - Independent Director
4.	Ms. Aksha Bihani	Non-Executive - Independent Director
5.	****Mr. Vishal Vijay Phondake	Non-Executive - Non Independent Director
6.	@Mr. Arup Kumar Mukherjee	Non-Executive - Independent Director
7.	@Mr. Babulal Singh	Non-Executive - Independent Director
8.	@@ Mr. Suraj Shee	Non-Executive - Non Independent Director

*Mr. Shyama Charan Kumar appointed by board as a Managing Director w.e.f. 01/04/2020.
** Mr. Sagar Shee appointed by board as an Executive Director w.e.f. 29/12/2020.
***Mr. Aniket Sambhaji Bhosale appointed by board as an additional Director (Independent Director) w.e.f. 31/07/2020.

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**** Mr. Vishal Vijay Phondake appointed by board as an additional Director (Non-Executive Non Independent Director) w.e.f. 01/04/2020

@ Mr. Babulal Singh and Mr. Arup Kumar Mukherjee appointed by board as an additional Director (Independent Director) w.e.f. 13/07/2021 and
@@Mr. Suraj Shee appointed by board as an additional Director (Non-Executive Non Independent

Director) w.e.f. 01/04/2021# Mr. Aniket Sambhaji Bhosale and Mr. Vishal Vijay Phondake resigned from

Directorship w.e.f. 21/05/2021.

The board does not have any nominee director as on March 31, 2021.

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3 MEETINGS AND ATTENDANCE DURING THE YEAR:

The Board meets at least once in a quarter to consider amongst other business the performance of the Company and quarterly financial results. When necessary, additional meetings are held. The Board Meetings are held at the Registered Office of the Company at Mumbai. Agenda for each meeting along with explanatory notes are drafted and distributed well in advance to the Directors. Every Board Member is free to suggest the inclusion of items on the agenda.

There were Seven (7) Board Meetings held during the year ended 31st March, 2021 i.e. on **31st July 2020, 2nd Sep 2020, 15th Sep 2020, 13th Nov 2020, 13th Feb 2021, 18th Feb 2021, 08th Mar 2021.**

The Composition of Board of Directors is as under:

Name of Director	Category	No. of Board Meetings Attended during 2020-21	Whether attended last AGM	No. of other Director ship	No. of Membership of Committees in other Companies	Chairmanship of Committees in other Companies
Mr. Shyama Charan Kumar	Managing Director	7	Yes	1	0	0
Mr. Sagar Shee	Executive Director	6	No	1	0	0
Mr. Aniket Sambhaji Bhosale	Non-Executive - Independent Director	4	Yes	1	0	0
Ms. Aksha Bihani	Non-Executive - Independent Director	7	Yes	1	2	2
Mr. Vishal Vijay Phondake	Non-Executive - Non Independent Director	2	Yes	1	2	0

Mr. Sagar Shee (DIN: 008213387) and Mr. Aniket Sambhaji Bhosale (DIN: 08679756) appointed on board w.e.f. 31st July, 2020. Mr. Pintu Manna and Mr. Samiran Howlader resigned from Directorship w.e.f. 31st July, 2020.

The Board meets at least once a quarter except Quarter ended June 2020 with the gap between two meetings not exceeding four months.

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The Board periodically reviews compliance reports of all the laws applicable to the Company and has put in placeprocedures to review steps to be taken by the Company to rectify instances of non-compliance, if any.

Meeting of Independent Directors

During the year under review, a separate meeting of the Independent Directors was held on 14th Feb 2021. At the said meeting, the Independent Directors reviewed the performance of Non- Independent Directors, the Board as a whole and the Chairman, after taking into account the view of Executive Director(s) & Non-Executive Director(s). They also assessed the quality, quantity and timeliness of flow of information between the Company's management to the Board.

Evaluation of Independent Directors and Boards Performance

The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.

Separate Meeting of Independent Director

The Company's Independent Directors met on 14th Feb, 2021 without the presence of the Chairman & Whole Time

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Director and the Senior Management team. The meeting was attended by all the Independent Directors and inter alia discussed:

The performance of Non-Independent Directors and the Board as a whole;

The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non- Executive Directors; and

The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization Program

The Company has taken up the initiative to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the company operates, business model of the Company, etc. The detail of such familiarization program has been disclosed on the company's website.

Details of Director appointed and re-appointed during the year:

The details of Director re-appointed in the ensuing Annual General Meeting has been given in the 'Notice' calling the 36thAnnual General Meeting of the Company.

Code of Conduct

The Company has framed and adopted a Code of Conduct, which is applicable to all the directors and members of the senior management in terms of Regulation 17(5)(a) of SEBI (LODR) Regulations, 2015. The said code, lays the general principles designed to guide all directors and members of the senior management in making ethical decisions.

All Directors and members of the senior management have confirmed their adherence to the provisions of the Act.

Skill/ expertise/ competence of the Board of Directors

The Board comprises qualified members who bring in the required skill, competence and expertise that allow them to make effective contribution to the Board and its Committees.

Skill area	Description	Number of Directors having particular skills
Financials	Expert knowledge and understanding in Accounts, Finance, Banking, Auditing and Financial Control System	3
Leadership and Strategic Planning	Ability to understand organization, processes, strategic planning and risk management. Experience in developing talent, succession planning and driving change and long term growth.	5
Legal and Governance	Ability to protect shareholders' interests and observe appropriate governance practices. Monitor risk and compliance management system including legal framework.	5

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Corporate Governance	Experience in developing good governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values	5

The table below summarizes the list of core skills/expertise/competencies identified by the Board of Directors desired inthe context of the business(es) and sector(s) of the Company for it to function effectively and those actually available with the Board:

BOARD COMMITTEES:

The Company has - FOUR committees viz:

1. Audit Committee,
2. Nomination and Remuneration Committee,

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3. Stake Holders Relationship Committee,
4. Share Transfer Committee,

The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors.

a. AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Committee comprises of members who possess financial and accounting expertise/ exposure.

During the Financial Year 2020-21 under review 5 (Five meetings of the Audit Committee were held, **31st July 2020, 2nd Sep 2020, 15th Sep 2020, 13th Nov 2020, 13th Feb 2021** The constitution of the Audit Committee is as follows:-

Name	Category	Meetings during the Year 2020-21	
		Held	Attended
Ms. Aksha Bihani	Chairman	4	4
*Mr. Aniket Sambhaji Bhosale	Member	4	4
**Vishal Vijay Phondake	Member	4	2

*Mr. Aniket Sambhaji Bhosale appointed by board on Committee as member w.e.f. 31/07/2020.
***Mr. Vishal Vijay Phondake appointed by board on Committee as member w.e.f. 01/04/2020

Mr. Aniket Sambhaji Bhosale and Mr. Vishal Vijay Phondake resigned from Directorship w.e.f. 21/05/2021.

The Composition of Audit Committee is in conformity with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

New Composition of Audit Committee for Financial year 2021-22 as follows

Name	**Category**
Ms. Aksha Bihani	Chairman
*Mr. Arup Kumar Mukherjee	Member
**Mr. Suraj Shee	Member

Mr. Arup Kumar Mukherjee appointed by board on Committee as member w.e.f. 13/07/2021 and @@Mr. Suraj Shee appointed by board on Committee as member w.e.f.. 01/04/2021.

A brief description of the terms of reference of the Audit Committee is as follows:

To review Internal Audit Reports, Statutory Auditors' Report on the financial statements, to generally interact

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with the Internal Auditors and Statutory Auditors, to review the adequacy of internal control systems, to select and establish accounting policies, to review financial statements before submission to the Board, to recommend the appointment and removal of external auditor and fixation of audit fees and other matters specified under Regulation 18 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of Companies Act, 2013.

Whistle Blower Policy:

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior. Towards this end, the Company has implemented a Whistle Blower Policy, with a view to provide a mechanism for employees and Directors of the Company to approach the Ethics Committee or Chairman of the Audit Committee of the Company to report instances of violations of laws, rules and regulations, unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.The

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vigil mechanism also provides adequate safeguards against victimization of persons who use such mechanisms and also toensure direct access to the Ethics Committee or Chairman of the Audit Committee in appropriate or exceptional cases. The Board has approved the whistle blower policy which has been uploaded on the Company's website i.e. on www.indianinfotechandsoftwareltd.com

b. NOMINATION AND REMUNERATION COMMITTEE:

The committee's constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013, Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

During the Financial Year 2020-21 under review 3(Three) meeting of the Nomination and Remuneration Committee was held, on **31st July 2020, 02th September 2020, 8th March, 2021.**

The constitution of the Nomination and Remuneration Committee is as follows:-

Name	Category	Meetings during the Year 2020-21	
		Held	Attended
Ms. Aksha Bihani	Chairman	3	3
*Mr. Aniket Sambhaji Bhosale	Member	3	2
**Vishal Vijay Phondake	Member	3	1

*Mr. Aniket Sambhaji Bhosale appointed by board on Committee as member w.e.f. 31/07/2020.
***Mr. Vishal Vijay Phondake appointed by board on Committee as member w.e.f. 01/04/2020

Mr. Aniket Sambhaji Bhosale and Mr. Vishal Vijay Phondake resigned from Directorship w.e.f. 21/05/2021.

The Composition of Nomination and Remuneration Committee is in conformity with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

New Composition of Audit Committee for Financial year 2021-22 as follows

Name	**Category**
Ms. Aksha Bihani	Chairman
*Mr. Arup Kumar Mukherjee	Member
**Mr. Suraj Shee	Member

Mr. Arup Kumar Mukherjee appointed by board on Committee as member w.e.f. 13/07/2021 and @@Mr. Suraj Shee appointed by board on Committee as member w.e.f.. 01/04/2021.

Role of the committee:

The role of Nomination and Remuneration Committee is as follows:

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1) determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
2) determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
3) identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
4) reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
5) reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
6) determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
7) evaluating performance of each Director and performance of the Board;

Remuneration Policy:

Payment of remuneration to the Managing /Whole Time Director is governed by the respective Letter of

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Appointments between them and the Company. The same are approved by the Board and by the shareholders. Their remuneration structure comprises salary, incentive, bonus, benefits, perquisites and allowances, contribution to provident fund, superannuation and gratuity. The Non-Executive Director do not draw any remuneration from the Company other than sitting fees and such commission as may be determined by the Board from time to time.

The details of remuneration paid to the Directors during the Financial Year 2020-21 are given below:-
No significant material transactions have been made with non-Executive Directors vis-à-vis the Company.

Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 ("Act") and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be applicable, the Board of Directors ("Board") has carried out an annual evaluation of its own performance and that of its committees and individual directors. The performance of the Board and individual directors was evaluated by the Board seeking inputs from all the Directors.

The performance of the committees was evaluated by the Board seeking inputs from the committee members. The Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors. A separatemeeting of Independent Directors was also held to review the performance of non-independent directors; performance of the Board as a whole and performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors. This was followed by a Board meeting that discussed the performance of the Board, its committees and individual directors.

The criteria for performance evaluation of the Board included aspects like Board composition and structure; effectiveness of Board processes, information and functioning etc. The criteria for performance evaluation of committees of the Board included aspects like composition of committees, effectiveness of committee meetings etc. The criteria for performance evaluation of the individual directors included aspects on contribution to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition the Chairperson was also evaluated on the key aspects of his/her role.

c. STAKE HOLDER'S RELATIONSHIP COMMITTEE:

In terms of Section 178 (5) of the Companies Act, 2013 ("the Act") the Board of Directors of the Company which has morethan one thousand shareholders, debenture holders, deposit holders and any other security holders at any time during the financial year is required to constitute a SR Committee consisting of a Chairperson who will be a non-executive director and such other members as may be decided by the Board to consider and resolve the grievances of security holders of the Company.

The Committee's constitution and terms of reference are in compliance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and DisclosureRequirements), Regulations, 2015.

During the Financial Year 2020-21 under review 3 (Three) meeting of the Stake Holders Relationship Committee was held, on **20th July 2020, 5th September 2020, 12th March, 2021..**

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The Stake Holders Relationship Committee consists of:

Name	Category	Meetings during the Year 2020-21	
		Held	Attended
Ms. Aksha Bihani	Chairman	3	3
*Mr. Aniket Sambhaji Bhosale	Member	3	2
**Vishal Vijay Phondake	Member	3	1

*Mr. Aniket Sambhaji Bhosale appointed by board on Committee as member w.e.f. 31/07/2020.
***Mr. Vishal Vijay Phondake appointed by board on Committee as member w.e.f. 01/04/2020

Mr. Aniket Sambhaji Bhosale and Mr. Vishal Vijay Phondake resigned from Directorship w.e.f. 21/05/2021.

The Composition of Stake Holders Relationship Committee is in conformity with Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

New Composition of Audit Committee for Financial year 2021-22 as follows

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Name	Category
Ms. Aksha Bihani	Chairman
*Mr. Arup Kumar Mukherjee	Member
**Mr. Suraj Shee	Member

Mr. Arup Kumar Mukherjee appointed by board on Committee as member w.e.f. 13/07/2021 and @@Mr. Suraj Shee appointed by board on Committee as member w.e.f.. 01/04/2021.

Terms of references

a) The terms of reference of committee are to consider and resolve grievances of security holders of the Company.
b) To scrutinize and approve registration of transfer of shares / debentures / warrants issued / to be issued bythe company.
c) To exercise all power conferred on the Board of Directors under Articles 37 to 48 of the Article of Association.
d) To decide all questions and matters that may arise in regard to transmission of shares / debentures /warrants issued / to be issued by the Company.
e) To approve and issue duplicate shares / debentures / warrants certificates in lieu of those reported lost,
f) To refer to the Board and any proposal of refusal of registration of transfer of shares / debentures /warrants for their consideration.
g) To look into shareholders and investors complaints like transfer of shares, non-receipt of declared dividends, etc.,and
h) To delegate all or any of its power of Officers / Authorized Signatories of the Company.

Detail of Complaints:

- No. of shareholders' complaints received during the year : 2
- No. of complaints resolved to the satisfaction of shareholders : 0
- No. of pending Complaints 1

d. SHARE TRANSFER COMMITTEE:

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to allother matters related thereto.

The Present Share Transfer Committee consists of:

Name	Category
Sagar Shee	Chairman
Ms. Aksha Bihani	Member
Mr. Arup Kumar Mukherjee	Member

4 INDEPENDENT DIRECTORS MEETING:

During the year under review, the independent directors met on Feb 14, 2021, inter alia to discuss:

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A) Evaluation of the performance of the Board.

B) Evaluation of performance of the non-independent, non-executive directors and the Board Chairperson.

All the independent directors were presents at the meeting.

5 GENERAL BODY MEETINGS:

Location and time where last three Annual General Meetings were held:

Financial Year	Date	Time	Location
2017-18	27/09/2018	09.00 A.M	Room No.122, 1st Floor, Sitaladevichs Ltd, D N Nagar Ambivali, Andheri(W), Mumbai-400053

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2018-19	30/09/2019	09.00 A.M	Unit No: 518, 5TH Floor, Anjani Complex Parera Hill Road, Andheri(East) Mumbai City MH 400099
2019-20	29/12/2020	04.00 P.M	203,Wellington Business Park II, Off Andheri Kurla Road, Near MittalIndustries Estate , Marol Andheri (East)Mumbai-400059

DETAILS OF SPECIAL RESOLUTION PASSED IN ANNUAL GENERAL MEETING HELD IN LAST 3 YEARS:

- At the AGM held on 27/09/2018: No Special Resolution Passed
- At the AGM held on 30/09/2019: No Special Resolution Passed
- At the AGM held on 29/12/2020: Special Resolution Passed to consolidate face value of equity shares of the company

DETAILS OF SPECIAL RESOLUTION PASSED IN EXTRA-ORDINARY GENERAL MEETING HELD IN LAST 3 YEARS:

Financial Year	Date	Time	Location	Subject Matter of Resolution
Does not Exist				

DETAILS OF RESOLUTION PASSED BY WAY OF POSTAL BALLOT IN LAST 3 YEARS:

Financial Year	Date	Time	Location	Subject Matter of Resolution
Does not Exist				

6 OTHER DISCLOSURES:

(a) The Company has been complying with all statutory requirements and the Company has delayed submitted some Compliance to Exchange and penalties or strictures have been imposed on it by SEBI, BSE or regulatory oron any matter.

(b) Related Party Transactions:

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

(c) Disclosure of Accounting Treatment:

In the preparation of financial statements, the Company has followed the Accounting Standards issued

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by the Institute of Chartered Accountants of India to the extent applicable. The Company has not complied with Revised Accounting Standard AS-15 for Gratuity and Leave Encashment as the same are being accounted for on Cash Basis.

(d) Disclosures on Risk Management:

During the year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 49 of the Listing Agreement.

The Company has framed the Risk Assessment and Minimization Committee- Procedure which will be periodically reviewed by the Board of the Directors.

(e) Code of Conduct

The Board of Directors has adopted the Code of Ethics and Business Principles for the Non-executive Directors as also for the employees including Executive Director. The said Code has been communicated to all the

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Directors.

(f) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: **None**

(f) Declaration

A Declaration from Mr. Shayama Charan on the adherence to the Code of Conduct was placed before the Board, as required under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

(g) Prevention of Insider Trading Code

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders and code of practices and procedures for fair disclosures of unpublished price sensitive information in terms of Regulations 8(1), 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

All the Directors, employees at senior management level and other specified persons who could have access to unpublished price sensitive information of the Company is governed by this code.

Details Of Non-Compliance By The Company, Penalties And Strictures Imposed On The Company By Stock Exchanges Or Sebi, Or Any Statutory Authorities, On Any Matter Related To Capital Markets During Last Three Years: NIL

(h) Listing :

The Company's Shares are listed during the year on Bombay Stock Exchange; the Company has paid the Listing Fees for F.Y. 2020-2021.

(i) Compliances by the Company:

The Company has complied with all the requirements of the Listing Regulation of the Stock Exchanges as well as regulations and guidelines of SEBI, No Penalties have been levied or strictures have been passed, by Stock Exchanges on matters relating to capital markets, in the last three years.

(j) Code of Conduct for Directors and Senior Management:

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management and the same is posted on the website of the Company.

(k) CFO Certification:

During the year Mr. Sagar Shee, CFO of the Company have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 and the certificate forms part of Annual Report. The Company complies with all the requirements of the Listing Regulations.

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(l) Particulars of Loans, guarantees or investments U/S 186 of Companies Act, 2013:

The provision of section 186 is not applicable to our Company as the company is carry on its business activities of investments by way of Bonds and shares, equity participation and financial assistance as the ordinary course of the business defined in the Main Object clause of the Memorandum of Association of the Company.

During the period under review, the loans, advance and guarantees were provided by the Company under the provisions of Section 186 of Companies Act, 2013 is given in the balance sheet and schedule of Loans and Advances.

(m) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of thisclause:

The Company is in Compliance with all mandatory requirements of Listing Regulations. In addition Company

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has also adopted the following Non-mandatory requirements to the extent mentioned below:

Certificate as required under Part C of Schedule V of Listing Regulations, have been received from Statutory Auditor, that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry ofCorporate Affairs or any such statutory authority.

(n) Compliance of corporate governance requirements specified in regulation 17 to 27 and regulation 46(2)(b) to (i) of listing regulations.

Your Company confirms compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub- regulation (2) of regulation 46 of the Listing Regulations.

(o) Disclosures with respect TO Demat Suspense Account/ Unclaimed Suspense Account (Unclaimed Shares): Nil

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause (b) to (i) of sub-regulation (2) of Regulation 46 The discretionary requirements as stipulated in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been adopted to the extent and in the manner as stated under the appropriate headings in the Report on Corporate Governance.

(p) Legal Proceedings:

There is no legal proceeding pending against the Company.

7 Share Transfer System:

All share transfer, dematerialization and related work is managed by a common agency, Linkin Time India Pvt Ltd. Shareholders are requested to send all share transfer requests, demat/remat requests, correspondence relating to shares i.e. change of address, Power of Attorney, etc. to the registrar and transfer agents.

8 Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), a firm of practicing Company Secretary and carried out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), shares held physically as per the register of members and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchange, NSDL and CDSL and is also placed before the Share Transfer, Shareholders'/Investors Grievance and Ethics & Compliance Committee and the Board of Directors.

9 Green Initiative:

Electronic copies of the Annual Report and Notice of the 39th Annual General Meeting are sent to all

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members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email addresses, copies of the Notice and Annual Report are sent in the permitted mode. Members requiring SOFT copies can send a request to the Company OR rta.

9. MEANS OFCOMMUNICATION:

(a) Quarterly results:

The Unaudited quarterly results are announced within 45 days from the end of the quarter, as stipulated underthe listing agreement with the Bombay Stock Exchange Limited.

(b) Newspapers wherein normally published: Financial Express (English) or Free Press (English) & Mumbai Mitra(Marathi).

(c) Any Website, wherein displayed:www.indianinfotechandsoftwareltd.com

(d) Whether Management Discussion & Analysis Report is a part of Annual Report : Yes

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10. General Shareholder information:

(a) AGM date, time and venue:

Month	High Price	Low Price	Close Price	No.of Shares	No. of Trades	Total Turnover (Rs.)
Apr-20	0.19	0.19	0.19	392373	280	74544
May-20	0.2	0.19	0.19	850781	302	161645
Jun-20	0.22	0.19	0.22	10413850	1713	2085108
Jul-20	0.33	0.19	0.21	26602194	3522	7142807
Aug-20	0.28	0.2	0.24	29972188	4138	6970698
Sep-20	0.25	0.19	0.2	23527592	3060	4843652
Oct-20	0.2	0.16	0.16	18884256	2909	3349997
Nov-20	0.23	0.15	0.19	29809237	5206	5607551
Dec-20	0.32	0.19	0.32	65778957	12229	15773635
Jan-21	0.58	0.33	0.58	61154001	16277	30444752
Feb-21	0.62	0.49	0.53	42690580	20216	23579613
Mar-21	0.55	0.49	0.49	30184686	21807	15427331

Annual General Meeting scheduled to be held on Tuesday, 30th November, 2021 at 1:00 P.M. at the Office No. 110, 1st Floor, Golden Chamber Pre Co-Op Soc Ltd, New Link Road Andheri West Mumbai 400053

***Copy of Notice of Annual General Meeting along with Annual Report 2020-21 is available on Company website**:www.indianinfotechandsoftwareltd.com

(b) Financial Year: The Financial Year is from 1st April to 31stMarch.

Unaudited Results for quarter ending June30, 2021	:14th August, 2021 Unaudited
Results for quarter ending September30, 2021	:14thNovember, 2021Unaudited
Results for quarter ending December31, 2021	:14thFebruary, 2022 Unaudited
Results for year ending March31, 2022	:30thMay,2022
AGM for year ending March31,2022	: 30th September,2022

(c) Book Closure period: Share Transfer Register will be closed from 24th nov, 2021 to 30th Nov 2021(Both Days Inclusive)

(d) Dividend payment date: Not Applicable

(e) Stock Exchanges where securities are listed. Whose

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	Tota	**340260695**		**115461333**

Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

(f) Stock Market Data (Monthly High/Low on BSE):

(e) Stock Code: 509051

(f) ISIN:INE300B01022

(g) Registrar and TransferAgent: LINK INTIME INDIA PVT. LTD. (SEBI Reg. No. INR000004058)
C-101, 247 Park, L.B.S.Marg, Vikhroli West, Mumbai -400083.
Telephone – 022-49186270
Email – rnt.helpdesk@linkintime.co.inWebsite- www.linkintime.co.in

(h) Outstanding GDRs/ Warrants, Convertible Bonds, conversion date and it impact on equity. **Not Applicable**

(i) Distribution of Shareholding and Shareholding Pattern as on 31st March,2021.

(i) Distribution of Shareholding as on 31st March, 2021:

No. of Shares	No. of Holders	%	Total No. of Shares Hold	%
Upto 100	1182	7.442	64344	..006
101-200	472	2.972	82146	..008
201-500	1189	7.486	506026	..050
501-1000	2260	14.229	2126400	..212
1001-5000	4549	28.641	13535101	1.349
5001-10000	1892	11.912	16181396	1.613
10001-100000	3479	21.904	128227969	12.779
100001-ABOVE	860	5.415	842717628	83.983
Total	**15883**	**100.00%**	**1003441010**	**100.00%**

(ii) Shareholding pattern as on 31stMarch 2021:

Particulars	No. of Shares held	% to Total Shares
Promoter Group	193,474,700	19.28
Mutual Funds and UTI	36,510	0.00
Banks & Financial institutions & Insurance Companies etc.	-	-
Venture Capital Funds	-	-
Individuals	452055396	45.06
Others	357874404	35.66
TOTAL	**1,003,441,010**	**100.00**

(j) Dematerialization of Shares:

The Company's shares are available for trading in dematerialized form under both the Depository Systems – NSDL and CDSL. Connectivity with both NSDL and CDSL is provided by LINK INTIME INDIA PVT. LTD.., Mumbai – 400 072 under tripartite agreements. The distribution of dematerialized and physical shares as on March 31, 2020 was as follows:

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S. No.	Particulars	No. of Shares	Percentage
1	Dematerialized Shares		
	CDSL	559570519	55.77
	NSDL	431249896	42.98

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E-mail: indianinfotechsoftware@yahoo.com, Website: www.Indianinfotechandsoftwareltd.com
Tel No. 022-49601435

	Total	**990,713,100**	**98.73**
2	Physical Shares	1,27,27,912	1.27
	Total	**1,003,441,010**	**100.00**

(k) Address for correspondence:

The Company's Registered Office is situated at –

INDIAN INFOTECH & SOFTWARE LTD.
Office No. 110, 1st Floor, Golden Chamber Pre Co-Op Soc Ltd, New Link Road Andheri West Mumbai 400053
Email Id – indianinfotechsoftware@yahoo.com Website: www.indianinfotechandsoftwareltd.com

Any Correspondence by the shareholders should be addressed either to Registered Office at above address or Registrar/ Share Transfer Agents.

(l) Plant location:

The Company does not have any plant.

(m) Investors Correspondence:
LINK INTIME INDIA PVT. LTD.s
C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai -400083.
Telephone – 022-49186270
Email – rnt.helpdesk@linkintime.co.in Website- www.linkintime.co.in

9. NON-MANDATORY REQUIREMENTS:

(a) Office of the Chairman of the Board:

The Company does not defray the secretarial expenses of the Chairman's office.

(b) Shareholder rights- furnishing of half yearly results:

The Company's Quarterly results are published in newspapers and also available at the website of Company and therefore, not sent to the shareholders.

10. Postal Ballot:

The Company will comply with the requirements of postal ballot as and when such matter arises requiring approval of the shareholders by such process in terms of the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

ON BEHALF OF THE BOARD OF DIRECTORS
For Indian Infotech and Software Limited

Date: 27.10.2021

Sd/-
Shyama Charan Kumar
Managing Director
(DIN00494297)

Sd/-
Mr. Sagar Shee
Director
(DIN 8213387)

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CERTIFICATE OF CORPORATE GOVERNANCE REPORT

To,
The Members of
INDIAN INFOTECH AND SOFTWARE LIMITED

We have examined the compliance of conditions of Corporate Governance by Indian InfoTech Software Limited ("the Company") for the financial year ended **March 31, 2021** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to areview of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of CorporateGovernance as stipulated in the Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2020, except as mentioned in Secretarial Audit Report for the year.

We further state that such compliance 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.

For Motilal & Associates.

Chartered Accountant

Sd/-
(CA MOKSHESH SHAH)
Partner

Mem No. 172906

PLACE: MUMBAI

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MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the year ended 31st March, 2021 as stipulated under Regulation 34(2) read with Schedule V of SEBI (LODR) Regulations 2015 have been included in consonance with the Code ofCorporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report consequent to new information or developments, events or otherwise.

The operational performance and future outlook of the business has been reviewed by the management based on current resources and future development of the Company.

ECONOMIC OVERVIEW OF FINANCE INDUSTRY:

- **GLOBAL ECONOMY**

The US economy was performing well prior to the COVID-19 outbreak, with job growth accelerating in January and February 2021, consumer spending holding up well with the support of broad-based strength in the services sector. The initial outlook for the ensuing year was for stronger growth, especially over the subdued 2019 economic performance, buoyed by favourable development on US-China trade negotiations, the UK transitioning to a new economic relationship with Europe by December 2021 and a healthy performance of emerging markets. However, 2021 saw a significantly changed scenario with the outbreak of the COVID-19 pandemic.

As the world continues to navigate the global pandemic, financial stability risks have been contained so far, reflecting ongoing monetary and fiscal policy support and the rebound of the global economy this year. While financial conditions have eased further in advanced economies, on net, the sense of optimism that had propelled markets in the first half of theyear faded somewhat over the summer. Investors have become increasingly concerned about the economic outlook amid rising virus infections and greater uncertainty about the strength of the recovery, particularly in emerging markets. In late September, concerns that inflationary pressures may be more persistent than initially anticipated have pushed nominal yields higher, in some countries entirely reversing their earlier moves. Despite some improvements since the April 2021 Global Financial Stability Report, financial vulnerabilities continue to be elevated in a number of sectors, masked in part by massive policy stimulus.

Policymakers are confronted with a challenging trade-off: maintaining near-term support for the global economy while preventing unintended consequences and medium-term financial stability risks. A prolonged period of extremely easy financial conditions, while needed to sustain the economic recovery, may result in overly stretched asset valuations and could fuel financial vulnerabilities. Some warning signs—for example, increased financial risk-taking and rising fragilities in the nonbank financial institutions sector—point to a deterioration in the underlying financial stability foundations. If left unchecked, these vulnerabilities may evolve into structural legacy problems, putting medium-term growth at risk and testing the resilience of the global financial system

- **INDIAN ECONOMY**

India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises commercial banks, insurance companies, non- banking financial companies, co-operatives, pension funds, mutual funds and

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other smaller financial entities. The banking regulator has allowed new entities such as payment banks to be created recently, thereby adding to the type of entities operating in the sector. However, financial sector in India is predominantly a banking sector with commercial banks accounting for more than 64% of the total assets held by the financial system.

The Government of India has introduced several reforms to liberalise, regulate and enhance this industry. The Government and Reserve Bank of India (RBI) have taken various measures to facilitate easy access to finance for Micro, Small and Medium Enterprises (MSMEs). These measures include launching Credit Guarantee Fund Scheme for MSMEs, issuing guideline to banks regarding collateral requirements and setting up a Micro Units Development and Refinance Agency (MUDRA). With a combined push by Government and private sector, India is undoubtedly one of the world's most vibrant capital markets..

The Reserve Bank of India (RBI) announced the following measures in March 2020 to mitigate the risk of economic fallout due to COVID -19:

- Announced a Rs 3.74 lakh crore of liquidity package for Indian banking system to support financial markets hit byCOVID-19.

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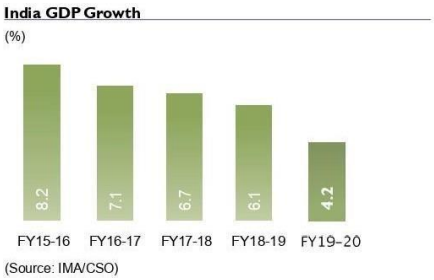
- Slashed the Cash Reserve Ratio (CRR) by 100 basis points to 3% of bank deposits.
- Allowed banks to borrow an additional 1% from their investment of Statutory Liquidity Ratio (SLR) securities.
- Cut repo rate by 75 bps to4.40%.
- Cut the reverse repo rate or the rate at which it accepts excess funds from banks by 90 basis points to 4% widening the existing policy rate corridor from 50 bps to 65bps.
- Permitted all lending institutions to allow a moratorium of three months on repayment of instalments for term loans outstanding between March 1, 2020 and May 31,2020.
- Permit ted all lending institutions to allow the deferment of three months on payment of interest with respect to all such working capital facilities outstanding as of March 1,2020.



INDUSTRY STRUCTURE AND DEVELOPMENTS:

The NBFC sector saw a largely stable outlook for major NBFC's. From the perspective of larger financial systems, scheduled commercial banks continued to be a dominant players accounting for nearly 47% of the bilateral expo- sure followed by Asset Management Companies managing mutual funds, NBFC's, Insurance Companies, Housing Finance Companies and all India Financial Institutions.

For several years, NBFCs have rapidly emerged as an important segment of the Indian Financial System. The sectors now being recognized as complementary to the banking sector due to the implementation of innovative marketing strategies, introduction of tailor made products, customer oriented services, attractive rates of return on deposits and simplified procedures. NBFCs in India have recorded marked growth in recent years. After their existence, they are useful and successful for the evolution of a vibrant, competitive and dynamic financial system in Indian money market. The success factors of their business has been by making the most of their ability to contain risk, adapt to changes and tap demand in markets that are likely to be avoided by the bigger players. Thus the need foruniformpracticesandlevelplayingfieldforNBFCsinIndiaisindispensable.

NBFCs

Over the past few years, NBFCs have undergone a significant transformation and today they form an important component of India's financial system. Playing a critical role in the development of infrastructure, transport and employment generation, NBFCs are changing the business loan landscape in the country. Most NBFCs, leverage alternative and tech-driven credit appraisal methodologies to assess the credit worthiness of prospective borrowers.

This difference in approach allows them to meet loan requirements of individuals and businesses left traditionally underserved by banks. With the introduction of e-KYC, making borrowing an instant and hassle-free experience, NBFCs are already offering the right financial products to consumers and small businesses in a customized manner. The use of technology to optimize business processes also keeps cost overheads to a minimum, enabling credit to be availed at highly competitive interest rates.

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Key Opportunities

- Increasing the penetration in the Micro, Small and Medium Enterprise (MSME) segment with new and dynamic operating models.
- Synergistic alliances with fintech companies to tap niche markets.
- Accessingnewcustomersandcheaperfundingsourcesbydevelopingaviableco-lendingbusinessmodel.
- Tapping into the fast-growing e-commerce segment.
- Diversifying assets by targeting new profitable segments and developing the capabilities required to serve those segments.
- Increasing fee income through advisory services.
- Using digital competencies and tools to improve sales productivity – the use of advanced analytics and machine learning to build propensity models for lead generation, making real-time offers available to sales representatives by using customer data from multiple internal and external sources.

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Initiatives launched by the RBI to support NBFCs

Measures	RBI guidelines	Impact
Increasing exposure limit	The RBI increased the counterparty exposure limit of banks to a single NBFC to 20% of Tier-I capital from 15%.	While the measure was intended to encourage banks to lend more to NBFCs, banks have been largely cautious and have refrained from making the best use of higher limits. Many banks are still below the former limit.
Priority sector classification	Loans given by banks to NBFCs for lending to agriculture, micro and small enterprises, and housing to be classified as Priority Sector Lending (PSL)	The measure has benefit some of the larger NBFCs and specialized NBFCs. However, it has not directly addressed the refinancing challenges of the NBFC sector.
Partial credit guarantee	GOI has created a mechanism whereby it will provide partial credit guarantee to banks for the purchase of NBFC assets, amounting to Rs. 1 trillion during 2019-20. The guarantee will be provided on a one- time basis for six months for public sector bank's first loss of up to 10%.	The measure is in the initial stages of implementation. Market participants are confident that the guarantee is adequate to cover typical losses. This could helpsome of the large and mid-sized NBFCs with their liquidity needs for about six months.
Co-origination model	The RBI released guidelines on co-origination of loans by banks and non-deposit taking NBFCs in the priority sector. NBFCs must take a minimum exposure of 20% with the remaining contribution bythe participating bank	There are obvious benefits from this arrangement in terms of the liquidity support, especially for struggling NBFCs. The NBFCs are also likely to benefit from the risk sharing model and will be able to target a new customer base.
Securitization	The RBI guidelines on securitization allow NBFCs to securities their loans with original maturity of more than 5 years.	NBFCs would benefit from the liquidity generated by securitization of assets toaddress problems arising from asset liability mismatch.

The government has approved 100% FDI for insurance intermediaries and increased FDI limit in the insurance sector to 74% from 49% under the Union Budget 2021-22.

Government Initiatives:

- In January 2021, the Central Board of Direct Taxes launched an automated e-portal on the e-filing website of the departmentto process and receive complaints of tax evasion, foreign undisclosed assets and register complaints against 'Benami' properties.
- In December 2020, the Reserve Bank of India issued a draft circular on declaration of dividends by NBFCs, wherein it proposed that NBFCs should have at least 15% Capital to Risk Weighted Assets Ratio (CRAR) for the last 3 years, includingthe accounting year for which it proposes to declare a dividend.
- In November 2020, the Union Cabinet approved the government's equity infusion plan for Rs. 6,000 crores (US$ 814.54

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million) in the NIIF Debt Platform funded by the National Investment and Infrastructure Fund (NIIF) consisting of AseemInfrastructure Finance Limited (AIFL) and NIIF Infrastructure Finance Limited (NIIF) (NIIF-IFL).

- In November 2020, two MoUs were signed—one between India International Exchange (India INX) and Luxembourg Stock Exchange and another between State Bank of India and Luxembourg Stock Exchange for cooperation in financial services,ESG (environmental, social and governance) and green finance in the local market.
- On November 11, 2020, The Cabinet Committee on Economic Affairs approved continuation and revamping of the scheme for financial support to public-private partnerships (PPPs) in 'Infrastructure Viability Gap Funding (VGF) Scheme' until 2024-25with a total outlay of Rs. 8,100 crore (US$ 1.08 billion)

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SUBSIDIARY COMPANY:

As there are no subsidiaries of the Company, Investment made in Subsidiaries is NIL.

SEGMENT-WISE PERFORMANCE:

The Company operates in single reported segment with main business of Finance and Share Trading activity.

OPPORTUNITIES AND THREATS:

Growth of the company's asset book, quality of assets and ability to raise funds depends significantly on economy. Unfavorable events in the Indian economy can affect consumer sentiments and in turn impact consumer decision to purchase financial products. Competition from a broad range of financial service providers, unstable political environment changes in government policies/regulatory frame work could impact the company'soperations.

There are several large and profitable opportunities for NBFCs and the sector plays an important role in the Indian financial system. The key is for the NBFC sector to grow in a prudential manner while focusing on financial innovation and in having in place, the adequate risk management systems and procedures before entering into risky areas. The regulator constantly endeavors to balance the multiple objectives of financial stability, consumer and depositor protection and regulatory arbitrage concerns.

RISKS AND CONCERNS:

As an NBFC, Banas is exposed to Credit, Liquidity and Interest Rate Risk. The Company takes risk management seriously and its procedures and policies in the area are well defined and considered appropriate for the assessment and management of individual risk categories. Sustained efforts to strengthen the Risk Framework have yielded consistently better outcomes for the company.

Company is well placed on the liquidity front and appropriate policies exist for underwriting credit risk. The Company endeavors to continuously learn and modifies its policies to manage the aforementioned risks.

The Audit Committee has been periodically reviewing the risk profile of the Company and evaluating the adherence by the branches
/ functions of the systems and processes in place for monitoring, evaluation, assessment and mitigation of risk through a systematic and effective audit programme. The observations of Audit Committee, if any, on the risk management are reported to the board.

The key risks are:

Liquidity risk	Interest rate risk	Credit	Regulatoryrisk.	Pandemic risk
risk.	Business			

INTERNAL CONTROL SYSTEM & ADEQUACY:

The company has adequate internal control system commensurate with its size and business. The company Complied with all applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

Banas has robust internal audit programme, where the internal auditors, an independent firm of chartered accountants, conduct a risk-based audit with a view to not only test adherence to laid down policies and procedures

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but also to suggest improvements in processes and systems. Their audit program is agreed upon by the Audit Commit- tee. Internal audit observations and recommendations are reported to the Audit Committee, which monitors the implementation of such recommendations.

HUMAN RESOURCE:

The Company has excellent combination of experienced and talented employees. The Company also undertakes on regular basis various training programmes to keep its employees updated on new technical developments and information which directly results in optimum capacity utilization and cost effectiveness. The Company's relation with its employees continues to be cordial. The Company always reciprocates commitment to its employees in order to motivate them to perform the best.

FULFILLMENT OF RBI NORMS AND STANDARDS:

The Company continues to fulfill all applicable norms and standards laid down by the Reserve Bank of India pertaining to prudential norms, income recognition, accounting standards, asset classification as applicable to NBFC's (ND) except few, explanation pertaining to which has been provided in Boards' report.

OUTLOOK:

The company is cautiously optimistic in its outlook for the year 2018-19. The outlook of the company for the year ahead is to diversify risk and stabilize its asset quality. The Corporate Finance Division will adopt a cautious approach and focus on customer relationships. This division will look to grow its supply chain, structured finance and leasing business.

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CAUTIONARY STATEMENT:

Statements in foregoing paragraphs of this report describing the current industry structure, outlook, opportunities, etc., may be construed as "forward looking statements", based on certain assumptions of future events over which the Company exercises no control. Therefore, there can be no guarantee as to their accuracy. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those that may be implied by these forward looking statements.

ON BEHALF OF THE BOARD OF DIRECTORS

For Indian Infotech and Software Limited

Date:27.10.2021

Sd/-	**Sd/-**
Shyama Charan Kumar	**Mr. Sagar Shee**
Managing Director	**Director**
(DIN00494297)	**(DIN 008213387)**

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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,
M/s. Indian Infotech and Software Limited,
Chamber No 3 & 4, 7th Floor, Skyline Icon,
Andheri Kurla Road, Chimatpada, Marol,
Andheri E Mumbai
Mumbai – 400059

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s Indian Infotech and Software Limited**, having **CIN L70100MH1982PLC027198** and having **registered office at Chamber No 3 & 4, 7th Floor, Skyline Icon, Andheri Kurla Road, Chimatpada, Marol, Andheri E, Mumbai – 400059.** (hereinafter referred to as 'the Company'). produced before me 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 Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 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 DIRECTORS	DIN	Date of Appointment	Status of the Directors
1	SHYAMA CHARAN KUMAR	00494297	01/04/2020	Active
2	AKSHA BIHANI	08102933	19/03/2019	Deactivated
3	SAGAR SHEE	08213387	31/07/2020	Active
4	ARUP KUMAR MUKHERJEE	09214872	13/07/2021	Active
5	BABULAL SINGH	09215726	13/07/2021	Active
6	SURAJ SHEE	08828572	01/04/2021	Active

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. 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.

For Nitesh Chaudhary & Associates
Practicing Company Secretary

Sd/-
Nitesh Chaudhary
Proprietor
FCS NO. 10010
CP No.: 16275

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Tel No. 022-49601435

UDIN: F010010C000844987
Place: Mumbai
Date: 27/08/2021

CERTIFICATE OF CODE OF CONDUCT

Declaration on adherence to the Code of Conduct under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board ofIndia (Listing Obligations and Disclosure Requirements) Regulations, 2015:

As provided under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, this is to confirm that all the Members of the Board and the Senior Management have affirmed compliance with the Code of Conduct for the year ended 31st March, 2021.

Date:27.10.2021

ON BEHALF OF THE BOARD OF DIRECTORS
For Indian Infotech and Software Limited

Sd/-
Shyama Charan Kumar
Director

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Independent Auditor's Report

To the Members of Indian Infotech and Software Limited

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of Indian Infotech and Software Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, the statement of profit and loss, statement of changes in equity and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies 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 (financial position) of the Company as at 31st March 2020, and profit (financial performance including other comprehensive income), its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended 31st March 2020. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no key matters.

Information Other than the Financial Statements and Auditors' Report Thereon

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 Ind AS financial statements and our auditors' report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditors, 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Auditor's Responsibilities is for the Audit of the Ind AS Financial Statements. Our objectives are to obtain reasonable assurance about whether the Ind AS 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

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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 the Ind AS 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 Ind AS 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Ind-AS Financial Statements, including the disclosures, and whether the Ind-AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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, cash flow statement and statement of change in equity dealt with by this Report are in agreement with the books of account.

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Tel No. 022-49601435

(d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued there under;

(e) on the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to other matters to be included in the auditor's report in accordance with the requirement of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid remuneration to its Directors during the year hence reporting is not required under provisions of section 197(16) of the Act.

(g) with respect to adequacy of internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and

(h) with respect to other matters to be included in the Auditor's 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 does not have any pending litigations which would impact its financial position in the aforesaid Ind AS financial statements.

ii. the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. The company is not liable to transfer any amounts to the Investor Education and Protection Fund. Therefore, there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Motilal & Associates
Chartered Accountants
Firm Regn.No 106584W
Sd/-
CA. Mokshesh Shah
Partner
M. No. 172906
UDIN: 20172906AAAABO2686
Date: 2nd September, 2020
Place: Mumbai

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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

Reports on Companies (Auditor's Report) Order, 2016('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Indian Infotech and Software Limited.

1. In respect of Company's Fixed Assets:
(a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) The Company does not hold any immovable properties hence this clause is not applicable.
2. In respect of Inventories:

As informed to us, Inventories consisting of Securities have been physically verified during the year by the management. In our opinion and according to the information and explanations given to us, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3. The Company has granted loans to parties covered in the register maintained under section 189 of Companies Act, 2013.

a). The terms and condition of the grant of such loan are not prejudicial to the Company's Interest.

b). No schedule of repayment of principal and payment of interest has been stipulated.

c). No Schedule of repayment of principal and payment of interest has been stipulated and therefore the question of overdue amounts does not arise. Though Company has informed that the reasonable steps have been taken for recovery of the principal and interest and the loans given are repayable on demand

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

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.

7. According to the information and explanation given to us, in respect of statutory dues:

(a) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it except Income Tax (TDS) of Rs 1,91,688.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31st March, 2020 for a period of more than six months from the date they became payable except Income Tax (TDS) of Rs 1,15,388.

(c) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax,

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excise duty and cess that have not been deposited with appropriate authorities on account of any dispute except Income Tax Liability paid but not passed.

Name of the Statue	Nature of dues	Forum where dispute is pending	Period to which Amount relates	Amount involved Rs in Lacs	Amount unpaid Rs in Lacs
Income Tax Act,1961	Income Tax (Tax & Int)	CIT (Appeal)	AY 2011-12	42,76,360	Appeal has been filed by the Company on 28/01/2019. We are informed that the entire demand amount has been adjusted by the I T Department against the refund amount

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the Company has not borrowed from financial institution, bank, Government or dues to debenture holders, hence clause pertaining to default is not applicable to the Company.

9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument) or term loans.

10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

11. Managerial Remuneration has not been paid during the year hence this clause relating to Managerial Remuneration is not applicable

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

13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

14. The Company has not made any preferential allotment or private placement of shares fully or partly convertible debentures during the year under review hence, clause 3(xiv) is not applicable to Company.

15. The Company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of Section 192 of the Act are not applicable.

16. The Company registered under section 45-IA of the Reserve Bank of India Act, 1934 as a Non Banking Finance Company (NBFC).

For Motilal & Associates
Chartered Accountants
Firm Regn.No 106584W
Sd/-
CA. Mokshesh Shah
Partner
M. No. 172906
UDIN: 20172906AAAABO2686
Date: 2nd September, 2020
Place: Mumbai

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ANNEXTURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF INDIAN INFOTECH AND 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 **Indian Infotech and Software Limited** ('the Company') as of 31 March 2020.

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

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

For Motilal & Associates
Chartered Accountants
Firm Regn.No 106584W
Sd/-
CA. Mokshesh Shah
Partner M. No. 172906
UDIN: 20172906AAAABO2686
Date: 2nd September, 2020
Place: Mumbai

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INDIAN INFOTECH AND SOFTWARE LIMITED
CIN: L70100MH1982PLC027198
BALANCE SHEET AS AT 31st MARCH, 2021

(Amount in Indian Rupees)

Particulars	Note	As at March 31, 2021 Amount (Rs.)	As at March 31, 2020 Amount (Rs.)
ASSETS			
Financial Assets			
Cash and cash equivalents	3	**8,890,691**	243,838
Bank balance other than cash and cash equivalents	4	-	-
Loans (At Amortized Cost)	5	**2,175,464,109**	1,862,801,771
Inventories	6	**101,780,800**	417,025,000
Investment	7	-	-
Total Financial Assets		**2,286,135,600**	**2,280,070,609**
Non-financial Assets			
Deferred tax assets (net)	8	-	12,560,221
Property, plant and equipment	2	-	103,208,600
Other non-financial assets	9	**12,145,437**	25,346,159
Total Non-financial Assets		**12,145,437**	**141,114,980**
Total		**2,298,281,037**	**2,421,185,589**
LIABILITIES AND EQUITY			
Liabilities			
Financial liabilities			
Trade payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		**495,000**	275,000
Borrowings	10	**3,000,000**	-
Other Financial Liabilities	11	-	-
Total Financial Liabilities		**3,495,000**	**275,000**
Non-financial liabilities			
Provisions	12	**5,438,660**	4,657,004
Other Non Financial Liabilities	13	**200,438**	191,688
Total Non-Financial Liabilities		**5,639,098**	**4,848,692**
Equity			
Equity Share capital	14	**1,005,589,500**	1,005,589,500
Other equity	15	**1,283,557,439**	1,410,472,397
Total equity		**2,289,146,939**	**2,416,061,897**
Total		**2,298,281,037**	**2,421,185,589**
Significant Accounting Policies	1-28		
The accompanying notes are an integral part of financial statements			

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Tel No. 022-49601435

As per our Report of Even Date *For*		
Motilal & Associates LLP Chartered		
Accountants		
Firm Regn. No. : 106584W		
Sd/-	Sd/-	Sd/-
CA M H Jain	**SHYAMA CHARAN KUMAR**	**SAGAR SHEE**
Partner	**Managing Director**	**Director and CFO**
Membership No. : 036811	**DIN- 00494297**	**DIN - 08213387**
Date: 30th June,2021		
Place: Mumbai	Sd/-	Sd/-
	AKSHA BIHANI	**MUSHAHID AHMED KHAN**
	Director DIN: 08102933	**Company Secretary**

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INDIAN INFOTECH AND SOFTWARE LIMITED

CIN: L70100MH1982PLC027198

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

(Amount in Indian Rupees)

Particulars	Note	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Revenue from operations			
Interest Income	17	**11,01,31,457**	12,68,71,865
Sale of Shares	16	**301,155,238**	-
Total **Revenue from operations**		**41,12,86,695**	**12,68,71,865**
Other Income		**4,98,978**	**21,81,316**
Conversion of investments into Stock in Trade		**-**	**41,70,25,000**
Total Revenue		**41,17,85,673**	**546,078,181**
Expenses			
Purchases	18	**102,798,400**	**-**
Changes in Securities held for trading		**315,244,200**	**-**
Employees benefits expense	19	**1,732,700**	**1,849,600**
Changes in Inventory during the year-Conversion of Investment into Stock in Trade		**-**	**417,025,000**
Finance costs	20	**-**	**34,729,749**
Depreciation & Amortization expenses	2	**103,208,600**	**103,208,600**
Impairment of financial instruments-Write Off	21	**-**	**36,800,000**
Other Expenses	22	**2,374,854**	**2,982,024**
Total Expenses		**525,358,754**	**596,594,973**
PROFIT BEFORE TAX		**(113,573,081)**	**(50,516,792)**
Tax expenses			
Current Tax		**-**	**-**
Earlier Year Tax		**-**	**4,063,647**
Deferred Tax		**-**	**(4,671,952)**
Total Tax expenses		**-**	**(608,305)**
PROFIT FOR THE YEAR		**(113,573,081)**	**(49,908,487)**
OTHER COMPREHENSIVE INCOME		**-**	**-**
Total Comprehensive income for the year		**(113,573,081)**	**(49,908,487)**
Earning per equity share:			
Basic & Diluted	25	**(0.113)**	**(0.050)**
Significant Accounting Policies			
The accompanying notes are an integral part of financial statements	1-28		

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As per our Report of Even Date ***For Motilal & Associates LLPChartered Accountants***

Firm Regn. No. : 106584W

Sd/-

CA M H JainPartner
Membership No. : 036811
Date: 30th June,2021
Place: Mumbai

Sd/-	Sd/-
SHYAMA CHARAN KUMAR	**SAGAR SHEE**
Managing Director DIN- 00494297	**Director and CFO DIN - 08213387**
Sd/-	Sd/-
AKSHA BIHANI	**MUSHAHID AHMED KHAN**
Director DIN: 08102933	Company Secretary

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INDIAN INFOTECH AND SOFTWARE LIMITED

CIN: L70100MH1982PLC027198

Cash flow statement pursuant to Clause 32 of the Listing Agreement for the Year Ended 31st March, 2021

Particulars	Year Ended Amount in Rupees 31st March 2021	Year Ended Amount in Rupees 31st March 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxes and Extra-ordinary item	**(113,573,081)**	(50,516,792)
Adjustments		
Depreciation and Amortization	**103,208,600**	103,208,600
Preliminary expense w/off	**-**	-
Interest Expense	**-**	34,729,749
Interest Income	**11,01,31,457**	12,68,71,865
Operating Profit before Working Capital Changes	**9,97,66,976**	**21,42,93,422**
Adjustments For		
(Increase) / Decrease in Inventories	**315,244,200**	(417,025,000)
(Increase) / Decrease in Trade Receivable	-	-
(Increase) / Decrease in Other Current Assets	**13,200,722**	-
(Increase) / Decrease in Loan & Advances (non-current)	**(312,662,338)**	(50,703,246)
Increase / (Decrease) in Trade Payables & other liabilities (current & non-current)	228,750	(1,757,915)
Total (A)	**11,57,78,310**	**(25,51,92,739)**
CASH FLOW FROM INVESTING ACTIVITIES		
Conversion of Investments into Stock in Trade	-	417,025,000
Total (B)	**-**	**417,025,000**
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Long Term borrowing	**3,000,000**	-
Proceeds from Issue of Share Capital	**-**	-
Share Application Money	**-**	-
Interest Received	**(11,01,31,457)**	(12,68,71,865)
Interest Paid	-	(34,729,749)
Total (C)	**(10,71,31,457)**	**(16,16,01,614)**
NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	8,646,853	230,647
CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	243,838	13,191
CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	8,890,691	243,838

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1. The above cash Flow Statement has been prepared under the "indirect method" as set out in Ind AS Cash Flow Statements.
2. Figures in bracket indicate outflows
3.Cash and Cash Equivalent is cash and bank balance as per balance sheet

As per our report attached	**Sd/-**	**Sd/-**
For Motilal & Associates LLP	**MUSHAHID AHMED**	**AKSHA BIHANI**
KHAN		**Director**
Chartered Accountants	Company Secretary	
Firm Regn. No. : 106584W		**DIN: 08102933**
		Sd/-
Sd/ -		
CA M H Jain	**SHYAMA CHARAN**	**SAGAR SHEE**
KUMAR		
Partner	**Managing Director**	**Director and CFO**
Membership No. : 036811	**DIN- 00494297**	**DIN - 08213387**

Date: 30th June,2021 Place: Mumbai

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Tel No. 022-49601435

Equity Share Capital

Authorised

1,01,00,00,000 Equity Shares of Re 1 each	1,01,00,00,000

Issued Subscribed Paid up

As at 1st April, 2020	-
Changes in equity share capital during FY 2020-21	-
As at 31st March, 2021	-
Changes in equity share capital during FY 2020-21	-
As at 31st March, 2021	**-**

B. Other Equity

Particulars	Other Equity				
	Reserves & Surplus				
	Securities premium account	Statutory Reserve	Statuory Reserve	Share Forefiture	Retained Earnings
Balance as at 1st April, 2019	**1,46,93,91,000**	**35,000**	**69,50,414**	**4,76,625**	**(78,28,730)**
Profit/(loss) for the Year	-	-			-
Other comprehensive income for the year	-	-			-
Prior Period Income	-	-			-
RDD against Standard Assets					-
Tax on Prior Period Income	-	-			8,90,877
Balance as at 31st March, 2020	**1,46,93,91,000**	**35,000**	**69,50,414**	**4,76,625**	**(69,37,853)**
Profit/(loss) for the Year	-	-	-		(4,99,08,487)
Add : Income Tax of earlier period	-	-			-
TDS Written off					(95,34,304)
Other comprehensive income for the year	-	-			-
Transferred from Statement of Profit and Loss	-	-			-
Balance as at 31st March, 2020	**1,46,93,91,000**	**35,000**	**69,50,414**	**4,76,625**	**(6,63,80,644)**

As per our Report of Even Date

For Motilal & Associates LLP

Chartered Accountants

Firm Regn. No. : 106584W

SHYAMA CHARAN KUMAR
Managing Director
DIN- 00494297

CA M H Jain
Partner
Membership No. : 036811
UDIN:
Date: 30th June,2021
Place: Mumbai

SAGAR SHEE
Director and CFO
DIN - 08213387

AKSHA BIHANI
Director
DIN: 08102933

INDIAN INFOTECH AND SOFTWARE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 31.03.2021

Note:- 1

A) Basis of preparation of financial statements

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016

B) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative

C) Going Concern Assumption:-

The financial statements have been prepared assuming entity will be able to continue its operation in near foreseeable future and there is no material circumstances casting doubt over going concern ability of company and neither management intends to liquidate its operation. Though company has incurred loss in the current year, management has made sufficient viable plan to overcome such situation in future and the plan appears to be promising to validate the going concern assumption.

D) Inventory valuation

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale

E) Use of Estimates

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial

statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. ii) The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors(including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

Actual results may differ from these estimates under different assumptions and conditions.Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements.

F) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or

future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

G) 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 and loss 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 and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

H) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Possible future obligations or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liabilities in the notes to accounts of financial statements.

I) Property, plant and equipment (PPE) and Intangible assets

Tangible Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes,substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress includes expenditure incurred till the assets are put into intended use.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

a) Depreciation

Depreciation on tangible assets is provided using the Straight Line Method over the useful lives of the assets estimated by the Management. Depreciation for the assets purchased / sold during the year is proportionately charged as prescribed in Schedule II to the Companies Act, 2013. Intangible assets are amortised over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the Company for its use.

b) Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized.After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

J) Investments

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. The investments have been valued at fair value in compliance with the Indian Accounting Standards

K) Taxation

Tax expense comprises of current income tax and deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Minimum Alternative Tax (MAT) credit is recognised as an asset and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

L) Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments. All the financial instruments are recognised on the date when the company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Group recognises the financial instruments on settlement date.

(i) Financial assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

Initial measurement

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified as Equity instruments designated at FVOCI

All equity investments in scope of Ind AS 109 'Financial instruments' are measured at fair value. The company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in OCI. The classification is made on initial recognition and is irrevocable.
All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

M) Revenue recognition

Interest and related income

Interest and related income Interest income, for all financial instruments measured either at amortised cost or at fair value through other comprehensive income, is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when hareholders approve the dividend.

Sale of Securities held for trading

Company recognizes revenue to depict the transfer of promised goods to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The Company recognizes revenue from the sale of goods measured at the fair value of the consideration received or receivable.

N) Earnings per Share

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

Note:-2
PROPERTY, PLANT & EQUIPMENTS

PARTICULARS	GROSS CARRING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	1st April 2020	Addition	Deletion	As at 31st March 2021	1st April 2020	Expenses for the year	Disposal	As at 31st March 2021	As at 31st March 2021	As at 31st March 2020
TANGIBLE ASSETS										
Good will on Merger	51,60,43,000	-	-	51,60,43,000	41,28,34,400	10,32,08,600	-	51,60,43,000	-	10,32,08,600
Total	**51,60,43,000**	**-**	**-**	**51,60,43,000**	**41,28,34,400**	**10,32,08,600**	**-**	**51,60,43,000**	**-**	**10,32,08,600**

PARTICULARS	GROSS CARRIN				ACCUMULATED				NET CARRYI	

	G AMOUNT				DEPRECIATION				NG AMOUNT	
	1st April 2019	Addition	Deletion	As at 31st March 2020	1st April 2019	Expenses for the year	Disposal	As at 31st March 2020	As at 31st March 2020	As at 31st March 2019
TANGIBLE ASSETS										
Goodwill on Merger	**51,60,43,000**	**-**	**-**	**51,60,43,000**	**30,96,25,800**	**10,32,08,600**	**-**	**41,28,34,400**	**10,32,08,600**	**20,64,17,200**
Total	51,60,43,000	-	-	51,60,43,000	30,96,25,800	10,32,08,600	-	41,28,34,400	10,32,08,600	20,64,17,200

As Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant & equipmentand intangible assets as recognized in the financial statements as at the date of transition to Ind AS measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all its property, plant and equipment and intangible assets at their previous GAAP carrying value.

2.1 Additional Disclosure as per previous GAAP

Summary showing Original Book Value as per previous GAAP (comprising separate Original Cost and Accumulated Depreciation thereon) is as follows.

PROPERTY, PLANT & EQUIPMENTS

PARTICULARS	As at 1st April 2021			As at 31st March 2020		
	Original Cost	Accumulated Depreciation	Net Book Value	Original Cost	Accumulated Depreciation	Net Book Value
TANGIBLE ASSETS	9,490	9,490	-	9,490	9,490	-
Office Equipment						
Furniture & Fixtures	218,625	218,625	-	218,625	218,625	-
Computers	3,892,324	3,892,324	-	3,892,324	3,892,324	-
Total	**4,120,439**	**4,120,439**	**-**	**4,120,439**	**4,120,439**	**-**

INDIAN INFOTECH AND SOFTWARE LIMITED

Notes forming part of the Accounts for the Year Ended 31st March 2021

(Amount in Indian Rupees)

Note	Particulars	As at March 31st, 2021	As at March 31st, 2020
3	**Cash and cash equivalents**		
	Cash on hand	**30,314**	39,816
	Balances with Banks in current accounts	**8,860,377**	204,022
	Cheques on Hand	**-**	-
	Bank deposit with maturity of less than 3 months	**-**	-
		8,890,691	**243,838**
4	**Bank balance other than cash and cash equivalents**		
	Bank Deposits (More than 3 months & up to 12 months)		-
5	**Loans (At Amortized Cost)**		
	Loans (Unsecured, Given To Unrelated Parties , Repayable on demand, Considered Good)	**2,175,464,109**	1,862,801,771
		2,175,464,109	**1,862,801,771**
6	**Inventories**	**101,780,800**	**417,025,000**
7	**Investment**		
	Securities held for trading		-
8	**Deferred tax assets (net)**		
	The Balance comprises temporary differences attributable to Tax Losses	**-**	12,560,221
		-	12,560,221
9	**Other non-financial assets**		
	Balance with Statutory/Government Authorities	**11,970,437**	25,274,159
	Others	**175,000**	72,000
		12,145,437	**25,346,159**
10	**Borrowings**		
	Secured Loan Repayable on Demand	**-**	-
	Unsecured Loan Repayable on Demand	**3,000,000**	-
		3,000,000	-

Note	Particulars	As at March 31st, 2021	As at March 31st, 2020
11	**Other Financial Liabilities**		
	Expected credit loss		
		-	-
12	**Provisions**		
	Provision Against Standard assets	**5,438,660**	4,657,004
		5,438,660	4,657,004
13	**Other Non-Financial Liabilities**		
	Duties and Taxes payable	**200,438**	191,688
	Provision for Tax	-	-
		200,438	191,688
14	**Equity Share capital**		
	Authorised Share Capital		
	1,01,00,00,000 Equity Shares of Rs. 1 each	**1010000000**	1010000000
		1,01,00,00,000	1,01,00,00,000
	Issued,Subscribed and Paid up		
	1,00,55,89,500 Equity Shares of Rs. 1 each	**1,00,55,89,500**	1,00,55,89,500
	Total Issued, Subscribed And Fully Paid Up Share Capital	**1,00,55,89,500**	1,00,55,89,500

a) Detail of shares help by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholders	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	% of holding	No. of Shares	% of holding
DHANVARSHA ADVISORY SERVICES PVT LTD.	10,05,88,000	10.00	10,05,88,000	10.00
MANASI COMMODITIES LLP	8,40,00,000	8.35	8,40,00,000	8.35
TASMSEEM COMMERCIAL LLP	8,40,00,000	8.35	8,40,00,000	8.35
GENEROSITY SHARE TRADING PVT LTD	6,12,68,480	6.09	6,12,68,480	6.09
TOTAL	**32,98,56,480**	**32.80%**	**32,98,56,480**	32.80%

b) Reconciliation of equity share capital

Particular	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
At the beginning of the period	1,00,55,89,500	1,00,55,89,500	1,00,55,89,500	**1,00,55,89,500**
Issued during the year	-	-	-	**-**
Bought back during the period	-	-	-	**-**
*Converted From Re. 1 to Rs. 10 Face Value each	-	-	-	**-**
Outstanding at the end of the period	**1,00,55,89,500**	**1,00,55,89,500**	**1,00,55,89,500**	**1,00,55,89,500**

c) Terms and rights attached to equity shares

The Company has only one class of equity share having value of Re. 1 each with an entitlement of one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the annual general meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note	Particulars		As at March 31st, 2021	As at March 31st, 2020
15	**Other Equity**			
	Securities Premium reserve			
	Balance as per last financial statements		**1,46,93,91,000**	1,46,93,91,000
	Add: New Equity shares issued during the year at premium		**-**	-
	Closing balance	(i)	**1,46,93,91,000**	1,46,93,91,000
	Statutory Reserve			
	Balance as per last financial statements		**69,50,417**	69,50,417
	Add: Transferred from statement of Profit and Loss		**-**	-
	Closing balance	(ii)	**69,50,417**	69,50,417
	Special Reserve			
	Balance as per last financial statements		**35,000**	35,000
	Add: Transferred from statement of Profit and Loss			-
	Closing balance	(iii)	**35,000**	35,000

Share forfieture account			
Balance as per last financial statements		**4,76,625**	4,76,625
Add: Transferred from statement of Profit and Loss		**-**	-
Closing balance	(iv)	**4,76,625**	4,76,625
Surplus/(Deficit) in the Statement of Profit and Loss			
Balance as per last financial statements		**(6,63,80,645)**	(78,28,730)
Profit/ (loss) for the year		**(11,35,73,081)**	(4,99,08,487)
Add : RDD against Standard Assets		**(7,81,656)**	8,90,876
Less : Deferred Tax Asset Written off		**(1,25,60,221)**	-
Less : TDS Written Off		**-**	(95,34,304)
Less: Transfer to statutory reserve		**-**	-
Closing balance	(v)	**(19,32,95,603)**	(6,63,80,645)
		-	-
	Total [(i)+(ii)+(iii)+(iv)+(v)]	**1,28,35,57,439**	1,41,04,72,397

Note	Particulars	For the Year Ended31st March, 2021	For the Year Ended31st March, 2020
16	**Revenue from operations**		
	Sale of Securities	301,155,238	-
		301,155,238	-
17	**Interest Income**		
	Interest income from Investment	-	-
	Interest income on loan	110,131,457	126,871,865
	Interest on Deposit with Bank	-	-
	Interest on Income Tax Refund	498,978	2,181,316
		509,338	2,181,316
18	**Purchases**		
	Purchase of Securities	102,798,400	-
		-	-
19	**Employees benefits expense**		
	Contribution to Provident and other Funds		-
	Share based payments to employees		-
	Salaries and Wages	1,732,700	1,849,600
	Staff Welfare expenses	-	-
		1,732,700	1,849,600
20	**Finance costs**		
	Interest on deposits		
	Interest on Borrowings		
	Interest on debt Securities		
	Interest on subordinated liabilities		
	Other Interest Expense	-	34,729,749
		-	34,729,749
21	**Impairment on financial instruments**		
	Expected Credit Loss/Balances Written Off		36,800,000
		-	36,800,000
22	**Other Expenses**		
	Audit Fees	25,000	25,000
	Rent	286,376	444,000
	Advertisement Expenses	11,838	113,276
	Annual Listing Fees	567,666	540,300
	Bank Charges	15,713	-
	Filing Fees	-	15,100

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	Professional Charges	200,000	779,100
	Miscellaneous Expenses	1,278,622	1,065,248
			-
		23,74,854	2,982,024

Break Up of Audit Fees		
(Payment to the auditors includes (net of service tax input Ended credit, wherever applicable)	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
As Auditors - For Statutory Audit	25,000	25,000
-For Tax Audit	-	-
-For Other Services	-	-

NOTE 23 :- FINANCIAL RISK MANAGEMENT

(a) Risk Management Framework

In the ordinary course of business, the Company is exposed to a different extent to a variety of financial risks: foreign currency risk, interest rate risk, liquidity risk, price risk and credit risk. In order to minimize any adverse effects on the financial performance of the Company, derivative financial instruments, such as foreign exchange forward contracts, foreign currency option contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

(b)Credit Risk: Credit risk is the risk of financial loss arising out of a customer or counterparty failing to meet their repaymentobligations to the Company. The Company assesses the credit quality of all financial instruments that are subject to credit risk. Classification of financial assets under various stages

The Company classifies its financial assets in three stages having the following characteristics:
Stage 1: unimpaired and without significant increase in credit risk since initial recognition;
Stage 2: a significant increase in credit risk since initial recognition on which a lifetime ECL is recognized;
Stage 3: objective evidence of impairment, and are therefore considered to be in default or otherwise credit impaired on which alifetime ECL is recognized.

Unless identified at an earlier stage, all financial assets are deemed to have suffered a significant increase in credit risk.
The Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD) along with an adjustment considering forward macro-economic conditions [for a detailed note for methodology of computation of ECL please refer to significant accounting policies note no 1(L) to the financial statements.
The table below summarizes the gross carrying values and the associated allowances for expected credit loss (ECL) stage wise for loan portfolio:

Investments are reviewed for any fair valuation loss on periodically basis and necessary provision/fair valuation adjustments hasbeen made based on the valuation carried by the management to the extent available sources, the management does not expect any investment counterparty to fail to meet its obligations.

Trade Receivable, Trade Payable, Short Term Borrowings and Short Term Loans and Advances balances are subject to confirmation and reconciliation:

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Ageing of trade and other receivables that were not impaired was as follows.

Carrying amount	31-Mar-21	31-Mar-20
Neither Past due nor impaired	-	-
Past due but not impaired	-	-
Past due more than 180 days	-	-
TOTAL	-	-

(c) Liquidity Risk management:

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company's treasury maintains flexibility in funding by maintaining sufficient cash and bank balances available to meet the working capital requirements. Management monitors rolling forecasts of the Company's liquidity position (comprising the unused cash and bank balances along with liquid investments) on the basis of expected cash flows. This is generally carried out at Company level in accordance with practice and limits set by the Company. These limits vary to take into account the liquidityof the market in which the Company operates.

Maturities of non – derivative financial liabilities **(Amount in Rs.)**

Particulars	As at 31 March 2021		As at 31 March 2020	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Current Borrowings *	30,00,000	-	-	-
ii. Trade payables	4,95,000	-	2,75,000	-
Total	**34,95,000**	**-**	**2,75,000**	**-**

Ultimate responsibility for liquidity risk management rests with the board of directors. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

NOTE 24: Fair value measurements

Financial instruments by category:

31-Mar-21

Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Financial Assets								

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(i) Inventories	-	-	**10,17,80,800**	**10,17,80,800**	-	-	-	-
(ii) Trade Receivable	-	-	**-**	**-**	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	**88,90,691**	**88,90,691**	-	-	-	-
(iv) Loans	-	-	**2,17,54,64,109**	**2,17,54,64,109**	-	-	-	-
TOTAL	**-**	**-**	**2,28,61,35,600**	**2,28,61,35,600**	**-**	**-**	**-**	**-**
Financial Liabilities								
(i) Current Borrowings	-	-	**30,00,000**	**30,00,000**	-	-	-	-
(ii) Trade Payables	-	-	**4,95,000**	**4,95,000**	-	-	-	-
TOTAL	**-**	**-**	**34,95,000**	**34,95,000**	**-**	**-**	**-**	**-**

31-Mar-20

	Carrying Value				Fair Value hierarchy			
Particulars	**FVT PL**	**FVT OCI**	**Amortised Cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial Assets								
(i) Inventories	-	-	**41,70,25,000**	**41,70,25,000**	-	-	-	-
(ii) Trade Receivable	-	-	**-**	**-**	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	**2,43,838**	**2,43,838**	-	-	-	-
(iv) Loans	-	-	**1,86,28,01,771**	**1,86,28,01,771**	-	-	-	-
TOTAL	**-**	**-**	**2,28,00,70,609**	**2,28,00,70,609**	**-**	**-**	**-**	**-**
Financial Liabilities								
(i) Current Borrowings	-	-	**-**	**-**	-	-	-	-
(ii) Trade Payables	-	-	**2,75,000**	**2,75,000**	-	-	-	-
TOTAL	**-**	**-**	**2,75,000**	**2,75,000**	**-**	**-**	**-**	**-**

The carrying amounts of trade receivables, cash and bank balances, current loans, current borrowings, and tradepayables are considered to be approximately equal to the fair value.

I. Fair value hierarchy

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The fair values of the financial assets and liabilities are included at the amount 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. This section explains the judgements and estimates made in determining the fair values of the financial instruments that are
(a) recognised and measured at fair value and,
(b) measured at amortised cost and for which fair values are disclosed in the financial statements.
To provide an indication about the reliability of the inputs used in determining fair value, the company has

classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level is as follows :
Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.
Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the- counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

II. Valuation techniques used to determine fair value
Significant valuation techniques used to value financial instruments include:
• the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.
- Use of quoted market price or dealer quotes for similar instruments
- Using discounted cash flow analysis.

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

NOTE 25

Capital Management

The company's objectives when managing capital are to
• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
• maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-today needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to
maintain, or if necessary adjust, its capital structure.

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Tel No. 022-49601435

NOTE 26:- **RELATED PARTY TRANSACTIONS**

a) List of Related Parties & Relationship:-

Name of related parties	Nature of relationship	Transaction entered during the year
SHYAMA CHARAN KUMAR	Key Managerial Personnel	No
AKSHA BIHANI		No
SAGAR SHEE		No
VISHAL VIJAY PHONDAKE		No
MUSHAHID AHMED KHAN		Not Applicable
ANIKET SAMBHAJI BHOSALE		No

NOTE: RESIGNATION*
APPOINMENT**

b) Transaction with Related Parties:-

Nature of Transaction	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
s1. Payment of salary/sitting Fees	Director	FY 2020-2021	**Nil**
2. Share issued during the Year (including Premium)-	Holding Company	FY 2020-2021	**Nil**
3.Purchase of Cotton rejections	Co- Subsidiary	FY 2019-2020	**Nil**

NOTE 27:- **EARNING PER SHARES (EPS)**

Particulars	**As at 31.03.21 Amount in (Rs.)**	**As at 31.03.20 Amount in (Rs.)**
Profit for the year attributable to Equity Shareholders	(11,35,73,081)	(4,99,08,487)
Weighted Average Number of Equity Shares Outstanding During The Year (Nos.)	1,00,55,89,500	1,00,55,89,500

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Basic /Diluted Earnings Per Share (Rs.)	-0.11	-0.05
Nominal Value of Equity Share (Rs.)	1.00	1.00

NOTE 28:- **EMPLOYEE BENEFITS**

Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Ind AS19 and the amount has not been quantified because actuarial valuation report is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account.

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NOTE 29:- SEGMENT REPORTING

The Company's Managing director (MD) is identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz., 'Lending and Securities Trading' and that most of the operations are in India. Hence the Company does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

NOTE 30:- MICRO, SMALL AND MEDIUM ENTERPRISES

The Company has not received any intimation from any of its suppliers regarding their Status as Micro, Small and Medium Enterprise under "The Micro, Small and Medium Enterprises Development Act, 2006". Hence Disclosures,if any, relating to amounts unpaid as at the end of the year along with interest paid/payable as required under the said act is not applicable in the case of the Company.

NOTE 31:-

The balances in Loans and Advances and Unsecured Loans are subject to reconciliation/confirmations and adjustments, if any. Such adjustments, in the opinion of the management, are not likely to be material and will be carried out as and when ascertained.

NOTE 32:-

Due to COVID -19 pandemic and lockdown prevailing in country, a substantial number of Companies and entities have not yet provided confirmation of ledgers and Interest. Therefore, Interest income is taken on accrual basis only.

NOTE 33:-

As per section 138 of Companies Act, 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014, the Company is required to appoint Internal Auditor. However, the Company was not able to appoint any Internal auditors for the year due to onset of Covid-19 Pandemic.

The accompanying notes are an integral part of financial statements

As per our Report of Even Date For Motilal & Associates LLP

Chartered Accountants

Firm Regn. No.: 106584W

Sd/-

CA M H Jain

Partner

Membership No. : 036811

Place: Mumbai

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Annexure 1 to Note No.: 5 -Loans Given

A	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Particulars	31-03-2021				31-03-2020			
	Amortised cost	At Fair Value			Amortised cost	At Fair Value		
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss
Loans								
(A)								
(i) Bills Purchased and Bills Discounted	-	-	-		-	-	-	-
(ii) Loans repayable on Demand	2,17,54,64,109				1,86,28,01,771	-	-	-
(iii) Term Loans	-				-	-	-	-
(iv) Leasing	-				-	-	-	-
(v) Factoring	-				-	-	-	-
(vi) Others (to be specified)	-				-	-	-	-
Total (A) - Gross	2,17,54,64,109	-	-	-	1,86,28,01,771	-	-	-
Less: Impairment loss allowance	-				-	-	-	-
Total (A) - Net	**2,17,54,64,109**	**-**	**-**	**-**	**1,86,28,01,771**	**-**	**-**	**-**
(B)								
(i) Secured by tangible assets	-	-	-	-	-	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees						-	-	-
(iv) Unsecured	2,17,54,64,109				1,86,28,01,771	-	-	-
Total (B)- Gross	**2,17,54,64,109**	**-**	**-**	**-**	**1,86,28,01,771**	**-**	**-**	**-**
Less: Impairment loss allowance	**-**	**-**	**-**	**-**	-	**-**	**-**	**-**
Total (B)- Net	**2,17,54,64,109**	**-**	**-**	**-**	**1,86,28,01,771**	-	-	-

(C)

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Net C (i) Loans in India								
(i) Public Sector	**-**				**-**			
(ii) Private Sector	**2,17,54,64,109**	**-**	**-**	**-**	**1,86,28,01,771**	-	-	-
Total C(i) Gross	2,17,54,64,109	-	-	-	1,86,28,01,771	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-
Total C(i) Net	2,17,54,64,109	-	-	-	1,86,28,01,771	-	-	-
Net C (ii) Loans Outside India	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-
Total C(ii) Net	-	-	-	-	-	-	-	-
Total C (i) and (ii) Net	**2,17,54,64,109**	**-**	**-**	**-**	**1,86,28,01,771**	-	-	-

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Annexure 2 to Note No.: 7 - Investments

Particulars	31-03-2021							31-03-2020						
	Amortized cost	At Fair Value			Sub Total	Others	Total	Amortized cost	At Fair Value			Sub Total	Others	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
	1	2	3	4	5=2+3+4	6	7=1+4+6	8	9	10	11	12=9+10+11	13	14=8+12+13
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities					-	-	-	-	-	-	-	-	-	-
Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subsidiaries					-	-	-					-	-	-
Associates					-	-	-					-	-	-
Joint Ventures					-	-	-					-	-	-
Other Equity Instruments not covered above	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total – Gross (A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Investments outside India	-	-	-	-			-	-	-	-	-	-	-	-
(ii) Investments in India	-	-	-	-	-	-	-	-	-	-		-	-	-
Total (B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) to tally with (B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Allowance for Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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loss C														
Total – Net [D= (A)-(C)]	-	-	-	-	-	-	-	-	-	-	-	-	-	-
* Other basis of measurement such as cost maybe explained as a footnote	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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Annexure 3 to Note No.: 10 - Loans Taken (Other than Debt Securities)								
A	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Particulars	31-03-2021				31-03-2020			
	Amortized cost	At Fair Value			Amortizedcost	At Fair Value		
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		Through Other Comprehensive Income	Through profit or loss	Designatedat fair value through profit or loss
Loans								
(a) : Term Loans								
(i) From Banks	-	-	-	-	-	-	-	-
(ii) From Other Parties	-	-	-	-		-	-	-
(b) : Deferred Payment Liabilities	-	-	-	-	-	-	-	-
(c) :Loans from Related Parties	-	-	-	-	-	-	-	-
(d) :Finance Lease obligations	-				-	-	-	-
(e) : Liabity Component ofCompound Financial Instruments	-	-	-	-	-	-	-	-
(f) : Loans Repayable on Demand								
(i) From Banks	-	-	-	-		-	-	-
(i) From Other Parties	30,00,000	-	-	-	-	-	-	-
(g) : Other Loans	-	-	-	-		-	-	-
Total (A)	**30,00,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Borrowings in India	30,00,000	-	-	-	-	-	-	-
Borrowings Outside India	-	-	-	-	-	-	-	-
Total (B) - Net	**30,00,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

(C)

(i) Secured by tangible assets	-	-	-	-	-	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-
Total Secured	-	-	-	-	-	-	-	-
(iv) Unsecured	30,00,000	-	-	-	-	-	-	-
Total C	**30,00,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

(D)

Net D (i) Loans in India								
(i) Public Sector	**-**				**-**			
(ii) Private Sector	30,00,000	-	-	-	-	-	-	-

Total D(i)	**30,00,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Net D (ii) Loans Outside Indi	-	-	-	-	-	-	-	-
Total D (i) and (ii)	**30,00,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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INDIAN INFOTECH AND SOFTWARE LIMITED
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Schedule to Balance Sheet
As required by RBI Master Direction – Non-Banking Financial Company – Systemically ImportantNon-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ('theNBFC Master Directions')

		Amount in Rupees	Amount in Rupees
	Particulars	Amount outstanding as on 31 March 2021	Amount overdue
	Liabilities side		
	Loans and advances availed by the Company inclusive of interest accrued thereon but not paid		
(a)	**Debenture**		
	Secured	Nil	Nil
	Unsecured (Other than falling within the meaning of public deposit*)	Nil	Nil
(b)	**Deferred credits**	Nil	Nil
(c)	**Term Loans**	Nil	Nil
(d)	**Inter-corporate loans and borrowing**	Nil	Nil
(e)	**Commercial paper**	Nil	Nil
(f)	**Public deposits (as defined in chapter II, para 3 (xiii) of Master directions -Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank Directions, 2016 asissued by RBI.)**	Nil	Nil
(g)	**Other Loans (CBLO, cash credit and working capital demand loan)**	30,00,000	Nil

	Break-up of (1)(f) above (Outstanding publicdeposits inclusive of interest accrued thereon but not paid)	Nil	Nil
(a)	**In the form of unsecured debentures**	Nil	Nil
(b)	**In the form of partly secured debentures i.e. debentures where there is a shortfall inthe value of security.**	Nil	Nil
(c)	**Other public deposits**	Nil	Nil

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	Asset side	Amount in Rupees
		Amount outstanding as on 31 March 2021
	Break - up of loans and advances including bills receivables (other than those includedin (4) below)	
(a)	**Secured**	Nil
(b)	**Unsecured**	2,17,54,64,109

	Break up of leased assets and assets underfinance and hypothecation loans countingtowards asset finance activities	
(i)	**Lease assets including lease rentals under sundry debtors:**	
(a)	**Financial lease**	Nil
(b)	**Operating lease**	Nil

(ii)	**Stock under finance including financing charges under sundry debtors**	
(a)	**Assets on hire**	Nil
(b)	**Repossessed assets**	Nil

4. Hypothecation loans counting towards asset financing activities

(a)	**Loans where assets have been repossessed**	Nil
(b)	**Loans other than (a) above**	Nil

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5 Break-up of investmentsCurrent Investments

		Amount in Rupees
		Amount outstanding as on 31 March 2021
(a)	**Quoted**	
(i)	**Shares**	
(a)	Equity	Nil
(b)	Preference	Nil
(ii)	Debentures and bonds	Nil
(iii)	Units of mutual funds	Nil
(iv)	Government Securities	Nil
(v)	Others	Nil

(b) Unquoted

(a)	**Equity**	Nil
(b)	**Preference**	Nil
(ii)	**Debentures and bonds**	Nil
(iii)	**Units of Mutual Funds**	Nil
(iv)	**Government Securities**	Nil
(v)	**Others**	Nil

6. Borrower Group wise classification of all leased assets stock on hire and loans and advances Category

1	**Related Parties**	**Amount net of provisions**		
		Secured (Rs)	Unsecured (Rs)	Total (Rs)
(a)	Subsidiaries	Nil	Nil	Nil
(b)	Companies in the same group	Nil	Nil	Nil
(c)	Other related parties	Nil	Nil	Nil
2	**Other than Related Parties**	**Nil**	Nil	Nil

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7	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category		Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
		Amount in Rupees	Amount in Rupees
1	Related Parties		
(a)	Subsidiaries	Nil	Nil
(b)	Companies in the Same Group	Nil	Nil
(c)	Other related parties	Nil	Nil
2	Other than related parties	Nil	Nil

B Other Information

(i)		Gross Non-Performing Assets	
	(a)	Related Parties	Nil
	(b)	Other than related parties	Nil
(ii)		Net Non-Performing Assets	
	(a)	Related Parties	Nil
	(b)	Other than related parties	Nil

(iii) Assets acquired in satisfaction of debtNotes:

1	As defined in Paragraph 2(1) (xii) of the Non-Banking Financial Companies Acceptance ofPublic Deposits (Reserve Bank) Directors,1998
2	Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions,1998

The accompanying notes are an integral part of financial statements

As per our Report of Even Date

For Motilal & Associates LLP

Chartered Accountants

Firm Regn. No.: 106584W

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
CA M H Jain	SHYAMA CHARAN KUMAR	SAGAR SHEE	AKSHA BIHANI	MUSHAHID AHMED KHAN
Partner	Managing Director	Director and CFO	Director	Company Secretary
Membership No. : 036811	DIN- 00494297	DIN - 08213387	DIN: 08102933	
Place: Mumbai				
Date: 30th June,2021				

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INDIAN INFOTECH AND SOFTWARE LIMITED
(CIN-L70100MH1982PLC027198)
Regd. Office: Office No. 110, 1st Floor, Golden Chamber Pre Co-Op Soc Ltd, New Link Road Andheri West, Mumbai 400053.

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) Registered address:
E-mail Id:
Folio No. / Client Id DP ID:

I/We, being the member(s) of .....shares of the above named Company, hereby appoint

1. Name:_____ Address:_____
E-mail Id:_____ Signature:_____ or failing him/her

2. Name:_____ Address:_____
E-mail Id:_____ Signature:_____ or failing him/her

3. Name_____ Address:_____
E-mail Id:_____ Signature:_____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **39th Annual General Meeting** of the Company, to be held on**, Office No. 110, 1st Floor, Golden Chamber Pre Co-Op Soc Ltd, New Link Road Andheri West Mumbai 400053** and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this .....day of 2021

Affix Revenue Stamp

_____ _____

Signature of Proxy holder(s) Signature of shareholder

Note:
(a) This form of proxy in order to be effective should be duly completed and deposited at the

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Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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INDIAN INFOTECH AND SOFTWARE LIMITED
CIN-L70100MH1982PLC027198
Regd. Office: Office No. 110, 1st Floor, Golden Chamber Pre Co-Op Soc Ltd, New Link Road, Andheri West Mumbai 400053,

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING VENUE

Full name of the attending members (in block letters) ----------	Folio No.	
	DP ID	
	Client ID	
Name of proxy (in block letters) (to be filled in if the proxy form has been duly deposited with the Company) ----------	No. of shares held	

I/We hereby record my/our presence at the **Thirty-Nine Annual General Meeting** of the Company Tuesday, 30th November, 2021 at 4:30 P.M. at the Office No. 110, 1st Floor, Golden Chamber Pre Co-Op Soc Ltd, New Link Road Andheri West Mumbai 400053.

Share Holders/Proxy's Signature
(To be signed at the time of handing over the slip)

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Tel No. 022-49601435

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

NAME OF THE COMPANY : INDIAN INFOTECH AND SOFTWARE LIMITED

REGD.OFFICE : Office No. 110, 1st Floor, Golden Chamber PRE CO-OP SOC LTD. New Link Road Andheri West Mumbai 53

BALLOT PAPER

Sr. No.	Particulars	Details
1	**Name of the First Named Shareholders (in Block letters)**	
2	**Postal Address**	
3	**Registered folio No. /*Client ID No.**	
4	**Class of Share**	

I hereby exercise my vote in respect of Ordinary resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Sr. No.	Item	No. of shares held by me	I assent to the resolution	I dissent to the resolution.
1.	To receive, consider and adopt Audited Balance Sheet, Profit and Loss Account and Cash Flow statement for year ended on 31st March, 2021, and Report of the Directors and Auditors thereon.			
2.	To appoint a director in place of Mr. Sagar Shee (DIN NO. 08213387) who retires by rotation at this annual general meeting and being eligible offers herself for Re-Appointment.			
3.	To Appoint M/s ADV & Associates, Chartered Accountants (Firm Registration No. 128045W), as Statutory Auditors of the Company			
4.	To regularize of Mr. Arup Kumar Mukherjee (DIN 09214872) As An Independent Director:			
5.	To regularize of Mr. Babulal Singh (DIN 09215726) as a Non-Executive Independent Director			
6	To Regularize of Mr. Suraj Shee(DIN 08828572) as a Non-Executive Non-Independent Director			

Place: Mumbai
Date: / /2021 **(Signature of the shareholder)**

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Route Map to the AGM Venue

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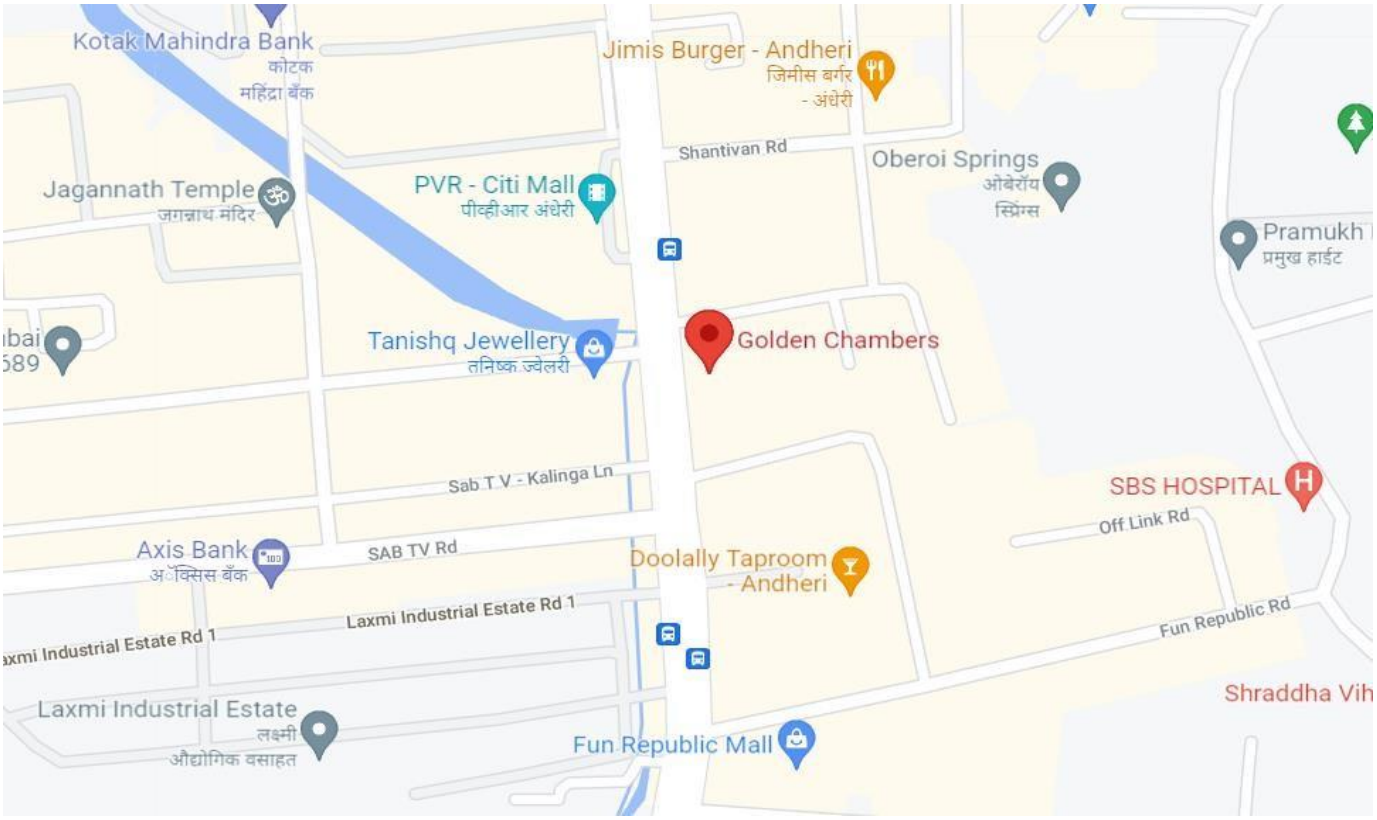

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