SHYAMA INFOSYS LIMITED

Raj Sadan (Ruia Building) Office No -1, 3rd Floor,
395/397, Near Bharat Merchant Chamber,
Kalbadevi Road, Mumbai – 400002,

CIN: L24235MH1996PLC057150
Email: **shyamainfosys57@gmail.com**
website: **www.shyamainfosys.co.in**

To,
Listing Compliance Department

Bombay Stock Exchange,

25th Floor, P. J. Tower,

Dalal Street, Fort,

Mumbai – 400 023.

08.12.2020

Respected Sir,

Sub: Compliance under Reg 34(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Submission of Annual Report for the Financial Year 2019-20.

Ref: Shyama Infosys Limited / Scrip Code: 531219

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of our Company along with Notice of the 30th Annual General Meeting for the Financial Year 2019-20.

The Annual Report for the Financial Year 2019-20 is also published on the Website of the Company i.e. www.shyamainfosys.co.in.

This is for your information and records.
Thanking you,

For Shyama Infosys Limited

SAMIR BISWAS

Samir Biswas
Managing Director
DIN: 07834496

SHYAMA INFOSYS LIMITED

ANNUAL REPORT 2019-20

SHYAMA INFOSYS LIMITED

(Formerly known as Poonam Corporation Limited)

CIN: L24235MH1996PLC057150

Regd. Office: 3rd Floor Plot- 395/397, Ruia Building Kalbadevi Road, Dabhol Karwadi, Kalbadevi Mumbai 400002, Ph: 033 22420751

Email: shyamainfosys57@gmail.com, Website: www.shyamainfosys.in

NOTICE

Notice is hereby given that the thirtieth (30th) Annual General Meeting of Shyama Infosys Limited will be held on Wednesday, 30th December, 2020 at 1.00 p.m. via Video Conferencing OR OAVM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Swati Garg (DIN: 07236825) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Independent Director:

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

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions , if any of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, subject to the approval of the shareholders at the Annual General Meeting, Mr. Tapas Kalachand Das **(DIN: 07854020**) who meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 4th November 2020 up to 3rd November, 2025.

FURTHER RESOLVED THAT the Managing Director be and is hereby authorized to sign and submit the letter of appointment to Mr. Tapas Kalachand Das and be authorized to sign and submit the FORM DIR-12 to the ROC, Mumbai."

4. Appointment of Director

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

"RESOLVED THAT pursuant to section 161(1) of the Companies Act, 2013, read with Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Director) Rules,2014 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications thereof), and provisions of the Articles of Association of the Company, Mr.Amit Paul (DIN : 07862254) be and is hereby as Director of the Company with effect from 4th November, 2020, subject to the approval of the members of the company at the Annual General Meeting of the company.

FURTHER RESOLVED THAT the Managing Director be and is hereby authorized to sign and submit the letter of appointment to Mr. Amit Paul and be authorized to sign and submit the FORM DIR-12 to the ROC, Mumbai."

By Order of the Board
For Shyama Infosys Limited

SD/-
Samir Biswas
Managing Director
DIN: 07834496
Place: Kolkata
Date : 08.12.2020

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shyamainfosys.co.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e.www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday 27th December, 2020 at 09:00 A.M. and ends on 29th December, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for**

those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.amitdharmani@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 shyamainfosys57@gmail.com

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to shyamainfosys57@gmail.com

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

Mr. Tapas Das (DIN: **07854020**) aged about 38 years is a Non-Executive Independent Director of the Company. He has Joined the Board of Directors of the company w.e.f. 04.11.2020.

Mr. Tapas Das does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Tapas Das being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for Five consecutive years from Nov 4th, 2020 up to Nov 3rd, 2025.

The Company has obtained a declaration for his independency from Mr. Tapas Das and in the opinion of the Board, Mr. Tapas Das fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is Independent of the Management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Tapas Das as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Tapas Das as an Independent Director, for the approval by the Shareholders of the Company.

None of the Directors are concerned or interested in the above said resolution except as a member of the company.

Item No. 4:

Mr. Amit Paul (DIN: 07862254)) aged about 27 years is a Executive Director of the Company. He has Joined the Board of Directors of the company w.e.f. 04.11.2020.

Mr. Amit Paul being eligible and offering himself for appointment is proposed to be appointed as an Director of the Company

The Directors recommend the resolution for approval of the shareholders and state that its adoption is in the interest of the Company. None of the Directors of the Company have any interest in the proposed resolutions except as Shareholders of the Company.

By Order of the Board
For Shyama Infosys Limited

SD/-
Samir Biswas
Managing Director
DIN: 07834496
Place: Kolkata
Date : 08.12.2020

BOARD MEMBERS

Mr. Samir Biswas	-	Managing Director
Mr. Pradip Dey	-	Director
Mrs. Swati Garg	-	Director – Chief Financial Officer
Mr. Gobinda Majumder	-	Director
Mr. Naru Shah	-	Additional Director

Company Secretary
Akhil Kumar Jain

STATUTORY AUDITOR
M/S. J N Agarwal & Co
Chartered Accountants
Kolkata

SECRETARIAL AUDITOR
Anand Khandelia

REGISTERED OFFICE
3rd Floor, Plot-395/397, Ruia Building
Kalbadevi Road, Dabhol Kaewadi,
Kalbadevi
Mumbai – 400 002
Tel : 033-2242 0751
E-mail : shyamainfosys57@gmail.com
Website : www.shyamainfosys.in
CIN No. : L24235MH1996PLC057150

CORPORATE OFFICE
4 B B D Bag East
Stephen House
5th Floor, Room No. 77
Kolkata – 700 001

REGISTRARS & TRANSFER AGENTS
Niche Technologies Private Limited
Block-D, Room No. 511
B R B Bose Road
Kolkata – 700001
Tel: +91 33 22343576

PRINCIPAL BANKER
Corporation Bank
Indian Bank

DIRECTORS' REPORT
To,
The Members

Your Directors have pleasure in presenting the 30th Annual Report of your Company along with Audited Statement of Accounts for the financial year ended 31 March, 2020.

1. FINANCIAL SUMMARY OF THE COMPANY

The Financial Performance of your Company for the year ended 31 March, 2020 is summarized below:

(Amount in Rs. Lacs)

Particulars	**31st March, 2020**	**31st March, 2019**
Turnover	21.23	30.21
Profit before finance charges, Tax, Depreciation/Amortization (PBITDA)	0.73	0.02
Less: Finance Charges	0.00	0.00
Profit before Tax, Depreciation/Amortization (PBTDA)	0.73	0.02
Less: Depreciation/Amortization	0.00	0.00
Profit before Tax (PBT)	0.73	0.02
Provision for Taxation	0.19	0.01
Profit/(Loss) After Taxation (PAT)	0.54	0.01
Provision for Proposed Dividend	0.00	0.00
Dividend Tax	0.00	0.00
Transfer to General Reserve	0.54	0.01

2. STATE OF COMPANY'S AFFAIR

Your company is engaged in information technology services. Apart from the same, your company is also engaged in investment activities. The Company had recorded total income of Rs. 21.23 Lacs in the current year against Rs. 30.21 Lacs in corresponding previous year with a net profit after tax of Rs. 0.54 Lacs in the current year against Rs. 0.01 Lacs in corresponding previous year.

3. COVID-19

Since the first quarter of 2020, the Covid-19 pandemic has impacted most of the countries, including India. Owing to the outbreak of COVID-19 and the related directives received from the Central & State governments, lockdown was announced with adoption of quarantine measures. This has largely affected the economic activity. The Indian economy has been impacted by this pandemic with contraction in industrial and services industries.

Your company immediately took measures for the safety and well being of the employees and adopted "work from home "policy for all employee providing them proper infrastructure and other requirements, so that there would be very little or minimal disruption of services to the clients. As of March 31, 2020, work from home was enabled to employees to work remotely and securely. The Registered and corporate office of the company was closed since initial lockdown was announced i.e. 24.03.2020.

4. CHANGES IN NATURE OF BUSINESS

There has been no change in nature of business of the company during F.Y 2019-2020.

5. DIVIDEND

Due to inadequate profit and accumulated losses, yours Director's decided not to recommend any dividend for the year ended 31st March 2020.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There are no unclaimed dividend amounts which is required to be transferred.

7. TRANSFER RO RESRVES

No amount was transferred to the reserves during the financial year ended 31st March 2020.

8. SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2020 stood at Rs. 10,06,44,000/-. During the year under review, the company had not issued any fresh share capital.

9. DIRECTORS & KEY MANAGERIAL PERSON

DIRECTORS

Your Board comprises of 5 Independent Directors. Independent Directors provide their declarations both at the time of appointment and annually confirming that they meet the criteria of independence as prescribed under Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). During Financial Year 2019-2020 your Board met 11 (Eleven) times details of which are available in Corporate Governance Report annexed to this report.

As per the requirement of Section 149 of the Companies Act 2013, Mrs. Swati Garg (DIN 07236825), is the Women Director on the Board.

To appoint a Director in place of Mr. Swati Garg (DIN: 07236825) who retires by rotation and being eligible, offers herself for re-appointment.

As per Rule 8 Companies Appointment & Remuneration of Managerial Personnel Rules, 2014, Vijay Laxmi Purohit is the Company Secretary of the company.

Mr. Gobinda Majumder (DIN 07862760) retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

10. NUMBER OF MEETINGS OF THE BOARD:

The company has duly complied with the section 173 of the Companies Act 2013. During the year under review, 11 (eleven) meetings of the Board were convened and held. The maximum interval between any two meetings did not exceed 120 days. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

11. RISK MANAGEMENT POLICY :

Your Company actively stimulates entrepreneurship throughout the organization and encourages its people to identify and seize opportunities. The current economic environment, in combination with significant growth ambitions of it, carries an evolving set of risks. Your Company recognizes that these risks need to be managed to protect its customers, employees, shareholders and other stakeholders, to achieve its business objectives and enable sustainable growth. Risk and opportunity management is therefore a key element of the overall strategy. This section provides an overview of the key strategic risks and control framework, and its approach to risk management.

12. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary/Joint Venture /Associate Companies.

13. BOARD EVALUATION

Pursuant to the provisions section 134(3)(p), Schedule IV (VIII) of the Companies Act, 2013 and Regulation 17(10) and 19(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Board has carried out an annual performance evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI").

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director 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 Chairman was also evaluated on the key aspects of his role.

As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and as per provisions of Companies Act 2013 read with rules and schedules thereon, a meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

The nomination & remuneration committee is of the view that board is versatile and diversified all members have vast exposures which enhances the integrity of the company.

14. AUDITORS:

STATUTORY AUDITORS:

In terms of Section 139 of Companies Act, 2013 read with the provisions of the Companies (Audit and Auditors) Rules, 2014 and amendments thereof, at the 28th Annual General Meeting (AGM) of your Company held in the year 2018, M/s. J N Agarwal & Co., Chartered Accountants, having Firm Registration No. 325111E was appointed as Statutory Auditors of your Company to hold office for a term of 5 (Five) years from the conclusion of the 28th AGM held in the year 2018 till the conclusion of the 33rd AGM of your Company to be held in the year 2023 subject to ratification of such appointment by the Members at every AGM held thereafter.

Pursuant to changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the MCA vide notification dated May 7, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every AGM has been withdrawn . Therefore, the resolution seeking ratification of the Members for their appointment is not being placed at the ensuing Annual General Meeting (AGM).

Your Company has received communication from M/s J N Agarwal & Co, Chartered Accountants confirming their eligibility to continue as Auditors of the Company in terms of the provisions of Section 141 of the Companies Act, 2013 and the Rules framed thereunder.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies [Appointment and Remuneration of Managerial Personnel] rules, 2014, the Company has appointment Anand Khandelia, Company Secretary in Practice, to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as Annexure I.

INTERNAL AUDITOR:

Pursuant to the provision of section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules 2014 the Company has appointed M/s A Balasaria & Co., Chartered Accountants, to undertake the Internal Audit of the Company for the F.Y. 2019-2020. There stood no adverse finding & reporting by the Internal Auditor in the Internal Audit Report for the year ended 31st March 2020.

15. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the directors' report.

16. CORPORATE SOCIAL RESPONSIBILITY

The Company had not taken any initiatives on the activities of Corporate Social responsibilities as the provision relating to the same are not applicable to the company.

17. EXTRACT OF ANNUAL RETURN :

As provided under Section 92(3) of the Act, the extract of annual return is given in Annexure II in the prescribed Form MGT-9, which forms part of this report.

18. MATERIAL CHANGES:

There have been no material changes and commitments affecting the financial position of the company, which have occurred since 31st March 2020, being the end of the Financial Year of the Company to which financial statements relate and date of the report.

19. CHANGES IN ACCOUNTING POLICY

There are no changes in the accounting policy during the year.

20. SIGNIFICANT AND MATERIALS ORDERS PASSED BY THE REGULATORS OR COURT TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

There are no significant materials orders passed by the Regulators/ Courts/ Tribunals which would impact the going concern status of the Company and its future operations.

21. COMITTEES:

With a view to have a more focused attention on business and for better governance and accountability, and in accordance with the Companies Act 2013, your Board has the following mandatory committees viz. Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee. The details of the committee with terms of reference along with composition and meeting held during the year are provided in the Report on Corporate Governance, a part of this Annual Report.

AUDIT COMMITTEE:

The Audit committee acts as a link between the statutory and internal auditors and the Board of Directors its purpose is to assist the Board in fulfilling the oversight responsibilities of monitoring financial reporting processes, reviewing the company's established systems and processes for internal financial control, governance and reviewing the Company's statutory and internal audit activities. The committee is governed by its terms of reference which is in line with the regulatory requirements mandated by the Companies Act, 2013 and as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Further the Board has recorded all the recommendations of the Audit Committee and accordingly has proceeded with their recommendations.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Board of Directors of the Company has established a Vigil Mechanism for Directors and employees and adopted the Whistle Blower Policy in terms of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to report concerns about unethical behavior, wrongful conduct and violation of Company's Code of conduct or ethics policy.

NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to section 178 of companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has renamed its existing Remuneration committee as Nomination & Remuneration Committee under the new provisions and revised the terms of reference accordingly. The details of terms are disclosed in the Corporate Governance report.

The Nomination & Remuneration committee has revised its existing remuneration policy and framed it as per section 178(3) of Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy of the company on remuneration of Directors, KMPs and other employees and appointment of Director including criteria for determining the qualification, experience positive attributes and independence of directors was recommended to board and was duly approved. The summary of the Remuneration policy is stated in the corporate governance report.

STAKEHOLDER RELATIONSHIP COMMITTEE:

Pursuant to section 178(5) of Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has renamed its existing investor/Shareholder Grievance Committee as Stakeholders Relationship Committee and revised the terms of reference accordingly. The details of terms are disclosed in the Corporate Governance report, which forms a part to the Annual Report.

22. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The company has policy for Internal Financial Control System, commensurate with the size, scale and complexity of its operations. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly. The scope and authority of the Internal Audit function is defined in the Internal financial control policy. The Internal Auditor monitors and evaluates the efficiency and adequacy of Internal Financial control system in the company, its compliance with operating systems, accounting procedures and policies. To maintain its objectivity and independence, the internal auditor reports to the Chairman of the Audit Committee of the Board, the internal audit report on quarterly basis and some are reviewed by the committee. The observation and comments of the Audit Committee are placed before the board.

The details in respect of internal financial control and their adequacy are included in the management discussion & analysis, which forms part of this report.

23. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

24. DEPOSITS:

The said clause is not applicable and the company does not accept any deposits. The board of directors has duly passed a resolution in their meeting giving effect to the aforesaid statement.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

No contract or arrangements were entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

26. PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance

27. CORPORATE GOVERNANCE REPORT:

The Company is committed to maintaining the premier standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under Regulation 34(3) read with Schedule V of the Listing Regulations, 2015 forms part of the Annual Report. The Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance also forms part of this Annual Report.

Further, declaration by Mr. Samir Biswas, Managing Director and Mr. Pradip Dey, Director, stating that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of the board of Directors and Senior Management are annexed with this Report.

28. DISCLOSURE ON POLICY AGAINST SEXUAL AND WORKPLACE HARASSMENT:

The company has adopted the policy on redressal of Sexual and Workplace harassment as per the Sexual Harassment of Women at Workplace [Prevention, Prohibition and Redressal] Act, 2013 [''Sexual Harassment Act'']. The Company believes that it is the responsibility of the organization to provide an environment to its employee which is free of discrimination, intimidation and abuse and also to protect the integrity and dignity of its

employees and also to avoid conflicts and disruptions in the work environment. Further there stood no cases filed during the year under review.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO :

Since the Company does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy, technology absorption and foreign exchanges earning and outgo, as prescribed under the Companies Rules, 1988, are not applicable.

30. LISTING WITH STOCK EXCHANGES:

The shares of the Company are listed at Bombay Stock Exchange (BSE) as well as Calcutta Stock Exchange (CSE). The Company had paid the listing fees of BSE but CSE listing fees is not paid due to suspension of trading at CSE as per SEBI director dt: 04.04.2013.

31. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

I. In the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

II. 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 as at March 31, 2020 and of the profit of the Company for the year ended on that date;

III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

IV. The Directors have prepared the annual accounts on a 'going concern' basis;

V. The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and

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

32. LEGAL AND OTHER INFORMATION NOT AFFECTING GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant materials which would impact the going concern status of the Company and its future operations.

33. ACKNOWLEDGEMENTS :

Your Directors take the opportunity to thanks the Regulators, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the company viz. customers, members, vendors, banks and others business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution of the company.

For and on behalf of the Board of Directors

Samir Biswas
Managing Director
DIN - 07834496
Signing as per Board resolution passed

Place: Kolkata
Date:29.06.2020

Corporate Governance Report (Forming part of the Board Report for the year ended 31st March, 2020)

As required under Regulation 34(3) read with Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(hereinafter referred to as "Listing Regulations, 2015")** the details of compliance by the Company with the norms on Corporate Governance are as under:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

Shyama Infosys Ltd philosophy on Corporate Governance aims to build integrity, emphasis on quality services and transparency in its dealing with all stakeholders. Your company continues to focus its strength, strategies and resources to become a truly global financial service provider. It is the earnest endeavor of the Company to have focus on Corporate Governance by increasing accountability and transparency to its shareholders, bankers, customers, employees other associated persons and the society as a whole. The company's policy is reflected by the values of transparency, professionalism and accountability. The company constantly strives towards betterment of these aspects and thereby perpetuates and maintains excellent relations across all levels and proper compliance with all applicable legal and regulatory requirements. We believe that Corporate Governance is a journey to constantly improving sustainable value creation and is an upward moving target.

2. BOARD OF DIRECTORS :

The Board of Shyama Infosys Ltd comprises of eminent members with a balanced composition of executive and non-executive directors, including Independent Directors. The composition of the Board of Directors is in conformity with the Regulation 17 of the Listing Regulations, 2015. The Board of Directors comprises of highly professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision making process. The Chairman of the Board is an Executive Director. MS Swati Garg has been appointed as Director complying the rule to have one women director in Board and she is also the CFO of the company

As on 31st March 2019, the composition of board consists of the following members:

Category	**No. of directors**
Independent Directors	5
Non-Executive Director	3
CFO	1
Executive Director (including Chairman & MD)	1
Total Board Members	5

Meetings, attendance and proceeding of Board meeting :

During the year under review, 11 (Fifteen) meetings of the Board were convened and held on the following dates: 1st April 2019, 29th May 2019, 30th June 2019, 3rd August 2019, 1st September 2019, 30th September 2019, 2nd November 2019, 31st December 2019, 8th February 2020, 1st March 2020, and 31st March 2020 with a maximum gap of one hundred and twenty days between any two meeting . The dates of the meeting were decided well in advance and are well conducted with structured agenda. All the agenda items are backed by necessary supporting information and documents (except for the critical price sensitive information, which is circulated at the meeting) to enable the Board to take informed decisions. Additional agenda items in the form of "Other Business" are included with the permission of the Chairman. Agenda papers are generally circulated seven days prior to the Board Meeting. In case of urgency of business items, the resolutions are passed by circulation and later placed in the ensuing Board Meeting for ratification / approval. Apart from the Board members, the Company Secretary is also invited to attend all the Board Meetings.

Details of Attendance at the board meetings and AGM of Directors for 2019-2020 are given below:

	No. of Meetings		Attendance at the AGM
Name of Director	Held	Attended	Held on 30.09.2019
Pradip Dey	11	11	Yes
Swati Garg (CFO)	11	11	Yes
Samir Biswas	11	11	Yes
Gobinda Majumder	11	11	Yes
Naru Shah	11	11	Yes

Directors Resigned /Retired during the year :
To appoint a Director in place of Mr. Swati Garg (DIN: 07236825) who retires by rotation and being eligible, offers herself for re-appointment.

Induction & Training of Board Members:
On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through a formal induction program including the presentation from the Managing Director on the Company's business and other important aspects. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. On the matters of specialized nature, the Company may engage outside experts/consultants for presentation and discussion with the Board members.

3. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL :
The Board of Directors has laid down a Code of Conduct for Business and Ethics (the Code) for all the Board members and all the employees in the management grade of the Company. The Code covers amongst other things the Company's commitment to honest & ethical personal conduct, fair competition, sustainable environment, health & safety, transparency and compliance of laws & regulations etc. The Code of Conduct is posted on the website of the Company. All the Board members and senior management personnel have confirmed compliance with the code.

4. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL : PREVENTION OF INSIDER TRADING CODE:
The Company has a Code of Conduct for Prohibition of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as per the Requirement of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2018. All the Directors, Senior Managerial Personnel and other employees who could have access to the unpublished price sensitive information of the Company are governed by the said Code of Conduct for Prohibition of Insider Trading. The trading window is closed during the time of declaration of results and occurrence of any material events as mentioned in the Code itself. During the year under review, there has been due compliance with the said Code.

5. COMMITTEES OF THE BOARD
A. Audit committee:
The Audit committee of the Company has been constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Audit Committee of the Company consists of 3 directors. During the year under review, 4 Audit Committee Meetings were held .

The composition of the Audit Committee and the attendance of each director at this meeting was as follows:

Sr. No.	Members of Audit Committee	No. of meetings attended
1	Pradip Dey	4
2	Gobinda Majumder	4
3	Naru Shah	4

Audit Committee is responsible for reviewing with the management the annual financial statement before submission to the Board. The main function of audit Committee is to supervise the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct.

B. Nomination and Remuneration Committee (Formerly known as Remuneration Committee)
As per Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has set up a Nomination & Remuneration Committee whose roles are: i) Formulation of criteria for determining qualification, positive attributes and independence of a director and recommends to the Board a policy relating to the remuneration of directors, key managerial persons and other employees. ii) Formulation of criteria for evaluation of Independent Director and the Board. iii) Identifying persons who are qualified to become directors and who may be appointed in the senior management. iv) Devising a policy on Board diversity.

Composition and meeting details:

As on 31st March 2020, the Nomination and remuneration committee consist of the following non-executive members. The chairman being the Independent Director. The board in their meeting held on 10th February 2020, reconstituted its Nomination & Remuneration committee. The committee met four times in the year 2019-2020.

Sr. No.	Members of Audit Committee	No. of meetings attended
1	Pradip Dey	4
2	Gobinda Majumder	4
3	Naru Shah	4

Remuneration to KMP and SMP
During the financial year 2019-2020 no payment as remuneration / compensation/ commission etc. to any directors.

Performance Evaluation :
During the year, the Board adopted a formal mechanism for evaluating its annual performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process, whereby a structured questionnaires were prepared covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

C. Stakeholder's Relationship Committee:
The Company has set up its Shareholders'/ Investors' Grievance Committee in 2001.The committee deals with the various matters relating to transfer/ transmission of shares/ debentures, issue of duplicate share certificate, review of shares dematerialised and all other related matters, monitors expeditious redressal of investors' grievances, all other matters related to shares/ debentures

The Committee met as and when required in the financial year.

The composition of the committee as at 31st March, 2020 is as under :
Members of Share Transfer and Investors Grievance

1. Gobinda Mazumder
2. Naru Saha
3. Pradip Dey

Compliance Officer: Mr. Samir Biswas, the Director of the company is the Compliance Officer of the Company.

The status of investors Queries/ complaints/ grievances received during the year is as under :

No. of investors' queries/ complaints received during the year ended 31st March, 2020	Pending at the end of the year	No. of pending share transfers
NIL	NIL	NIL

D) **Risk Management:**
The company is not required to formulate the Risk management committee but pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, agreement the company has laid down a well defined risk management mechanism covering the risk analysis, risk exposure and risk mitigation process. The company has already in place its the Risk management policy, which carries out to identify, evaluate, manage and monitor the business and non business risk. The board periodically reviews the risk and suggests steps to be taken to control and mitigate the same. The policy identifies and asses the key risk area, monitor and report compliance and effectiveness of the policy and procedure. The purpose of this policy is to address unanticipated and unintended losses to the human resources, financial assets and property of the Organization without unnecessarily limiting the activities that advance the Organization's mission and goals. The following broad categories of risks have been considered in our risk management framework:

I. To continuously thrive for available risks in the Organization which directly or indirectly effect the functioning of the organization.
II. To ensure the protection of rights & values of Shareholders by establishing a well organized Risk Management Framework.
III. Selecting, maintaining and enhancing the risk management tools used by the Program to provide analyses that inform and support the investment actions of the entire Organization.

Market Risk: Risks emanating out of the choices we make on markets, resources and delivery model that can potentially impact our long-term competitive advantage.

Operational Risk: Risks inherent to business operations including those relating to client acquisition, service delivery to clients, business support activities, information security, physical security and business activity disruptions.

Interest Risk: Interest rate risk is the risk where changes in market interest rates might adversely affect an NBFC's financial condition.

Credit Risk : Ownership structure could have a key influence on an NBFC's credit profile in that a strong promoter and strategic fit with the promoter can benefit an NBFC's earning, liquidity and capitalization, and hence its credit profile.

Liquidity Risk: Measuring and managing liquidity needs are vital for effective operation of company. The importance of liquidity transcends individual institutions, as liquidity shortfall in one institution can have repercussions on the entire system.

Human Resource Risk: Human Resource adds value to the entire company by ensuring that the right person is assigned to the right job and that they grow and contribute towards organizational excellence.

Regulations and compliance: The Company is exposed to risk attached to various statutes and regulations.

6. GENERAL BODY MEETINGS :

Location and time where last three AGMs were held.

Year	Date	Place	Time
2019	30-09-2019	3rd Floor, Plot-395/397, Ruia Building Kalbadevi Road, Dabhol Karwadi, Kalbadevi Mumbai Mumbai City MH 400002 IN	11:00 A.M.
2018	29-09-2018	B-6, Hema Industrial Estate, Sarvodaya Nagar, Joeshwari East, Mumbai – 400060	11:00 A.M.
2017	18-09-2017	B-6, Hema Industrial Estate, Sarvodaya Nagar, Joeshwari East, Mumbai – 400060	11:00 A.M

7. DISCLOSURES :

a) Related Party transaction :

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties viz. Promoters, Directors or the Management, or their relatives during the financial year that had potential conflict with the Company's interest. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

There are no pecuniary relationships or transactions of Nonexecutives Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.

b) Strictures & Penalties:

No penalties or strictures have been 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.

c) Compliance With Accounting standards:

The Company has followed all relevant Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 while preparing Financial Statements.

d) Whistle blower policy and its affirmation:
The Board and Audit committee in their meeting held, has duly established, reviewed & approved a mechanism for employees & directors to report concerns about unethical behavior, actual or suspected fraud, or violation of our code of conduct. It also provides for adequate safeguards against victimization of employees & directors who avail of the mechanism, and also allows direct access to the Chairperson of the audit committee in exceptional cases The company has framed a Whistle Blower Policy / Vigil mechanism to deal with instances of fraud and mismanagement, if any. We affirm that no employee of the Company was denied access to the Audit Committee.

As per the requirement of the clause, Mr. Pradip Dey, Director has affirmed that that there stood no complaint in regard to the said clause.

e) The Company has complied with all the requirements of Corporate Governance of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

f) Business risk evaluation and management is an ongoing process within the company. The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report.

h) Director Certification:
As required under the Provision 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mr. Samir Biswas, MD and Mr. Pradip Dey, Director, certify to the Board that: that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

i) Compliance with Mandatory requirements and adoption of the non –mandatory requirements of this clause:
Pursuant to said clause, all mandatory requirements are disclosed herein the report further board has also fulfilled the nom mandatory requirement in connection with the following:

- The Auditors have expressed qualification in their report for the year ended 31st Mach 2020.
- The Internal auditor reports to the Audit Committee.

j) Policy against Sexual and Workplace Harassment
The Company values the dignity of individuals and strives to provide a safe and respectable work environment to all its employees. The Company believes to protect the integrity and dignity of its employees and also to avoid conflicts and disruptions in the work environment due to such cases. The Company has put in place a 'Policy on Sexual Harassment' as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Sexual Harassment Act"). As per the policy, any employee may report his / her complaint to the Redressal Committee formed for this purpose. We affirm that adequate access was provided to any complainant who wished to register a complaint under the policy, during the year. There has no case placed before the committee.

k) Familiarization program for Independent Directors:
The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices. The Company has conducted the familiarisation program for Independent Directors appointed during the year. The Program aims to provide insights into the Company to enable the Independent Directors to understand its business, its strategies, industry dynamics and its growth plan and to assist them in performing their role, responsibilities & duties as Independent Directors of the Company.

l) Reconciliation of Share Capital Audit:
Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificates, on half-yearly basis, have been issued by a Chartered Accountant -in-Practice for due compliance of share transfer formalities by the Company.

The Chartered Accountant-in-Practice carried out a Reconciliation of Share Capital Audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

8. Means of Communication :

The unaudited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the Listing Agreement with the Stock Exchanges. The aforesaid results are send to the stock exchanges where the company shares are listed and traded as soon as approved by board.

The Company also informs by way of intimation to exchanges where the shares of the company are listed and traded all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members.

The quarterly, half yearly and Annual Financial Results of the company are published in the newspaper in India and posted on the website of the company www.shyamainfosys.in. The quarterly, half yearly, Annual Financial Results and other statutory filings are submitted with Stock Exchanges in accordance with the Listing Agreement and also posted with the Stock Exchanges through their online filing system.

New and press release as available are posted on the website of the company, during the year under review there were no such new release.

As the company does not have any institutional investors and angel investors, so the said clause is not applicable and will be complied if in the course of action it attracts.

The Annual Report is circulated to all members, and is also available on the Company's website. The Annual Report of the Company for the financial year ended on 31st March 2019 shall be emailed to the members whose email addresses are available with the depositories or are obtained directly from the members, as per section 136 of the Companies Act, 2013 and Rule 11 of the Company (Accounts) Rules, 2014. For other members, who have not registered their email addresses, the Annual Report shall be sent at their registered address. If any member wishes to get a duly printed copy of the Annual Report, the Company will send the same, free of cost, upon receipt of request from the member.

The Management Discussion and Analysis Report forms a part of the Annual Report.

In case of appointment or re-appointment of a Director, members are provided a brief resume of the Director, the nature of his / her expertise in specific functional areas, the names of companies in which he / she holds Directorship, and membership of committees of the Board. As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars of Directors seeking appointment /reappointment are given in the Explanatory Statements to the Notice of the ensuing Annual General Meeting.

The Auditors' Certificate of Corporate Governance is annexed with the Directors' Report and shall be sent to the stock exchange along with the Annual Report filed by the Company.

The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES or otherwise within 15 days of the receipt of the complaint. During the year, the Company has not received any investor complaints through SCORES.

9. GENERAL SHAREHOLDER INFORMATION :

a. Annual General Meeting

Date & Time	30th December 2020 at 11:00 A.M.
Venue	3rd Floor, Plot-395/397, Ruia Building, Kalbadevi Road, Dabhol Kaewadi, Mumbai–400002

b. Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30, 2020	End of July 2020
Financial reporting for the quarter ending September 30, 2020	End of October 2020
Financial reporting for the quarter ending December 31, 2020	End of January 2021
Financial reporting for the quarter /year ending March 31, 2021	End of May, 2021
Annual General Meeting for the year ending 31st March 2021	Last Week of September 2021

c. Date of Book closure : 23rd December 2020 to 30th September 2020

d. Dividend Payment Date : No dividend has been recommended by the Board

e. Listing on Stock Exchanges : Bombay Stock Exchange Ltd.
The Calcutta Stock Exchange Association Ltd.

f. Listing fees paid : CSE outstanding

g. Market Price data : There were no trading in the Script.

h. Registrar and Transfer Agents : Niche Technologies Limited, Kolkata

i. Distribution of shareholding as on 31st March, 2020:

No. of Equity Shares held	No. of shareholders		No. of shares held	% held
	holding shares	%		
1-500	478	53.89	189700	1.86
501-1000	223	25.14	198900	1.98
1001-2000	47	5.30	733000	0.73
2001-3000	22	2.48	56900	0.57
3001-4000	11	1.24	39900	0.40
4001- 5000	17	1.92	81900	0.81
5001 – 10000	18	2.03	146600	1.46
10001 and above	71	8.00	9280200	92.21
Total	**887**	**100.00**	**10064400**	**100**

j. Dematerialisation of Shares and Liquidity:
Trading in the securities of the Company is permitted only in dematerialized form as per notification issued by the Securities & Exchange Board of India (SEBI)

k. Details of use of public funds obtained in the last three years : No funds have been raised from the public in the last 3 years.

l. Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion data likely impact on equity : N.A.

m. Plant Locations : N. A.

n. Investors Correspondence :
For Investor's correspondence and queries, investors can write to the Company's Registered Office at
The Compliance Officer
Shyama Infosys Ltd
3rd Floor, Plot-395/397, Ruia Building Kalbadevi Road, Dabhol Kaewadi, Mumbai – 400 002

For and on behalf of the Board of Directors

Signing as per Board
resolution passed
Place : Mumbai
Date : 29.06.2020

DECLARATION ON CODE OF CONDUCT

I, SAMIR BISWAS, Director of SHYAMA INFOSYS LIMITED having its Registered Office at 3rd Floor, Plot-395/397, Ruia Building Kalbadevi Road, Dabhol Kaewadi, Kalbadevi, Mumbai – 400 002 hereby declare that the Company has formulated a code of conduct for its Directors and Senior Management Personnel and that all Board Members and Senior Management Personnel have affirmed compliance of the code for the Financial Year 2019-20.

SAMIR BISWAS
(DIRECTOR)
DIN 07834496

Place: Mumbai
Date: 29.06.2020

CERTIFICATION BY DIRECTOR

We hereby certify that for the financial year, ending 31st March 2020. On the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that: -

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2019-20 which are fraudulent, illegal or violative of the Company's code of conduct.

4. We accept responsibility for establishing and maintaining internal controls. We have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.

5. We further certify that:

    a. there have been no significant changes in internal control during this year.

    b. there have been no significant changes in accounting policies during this year.

    c. there have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system

PRADIP DEY
Director

SAMIR BISWAS
Managing Director

Place: Mumbai
Date: 29.06.2020

To

The Members of SHYAMA INFOSYS LIMITED

AUDITORS' CERTIFICATE

We have examined the Compliance of the conditions of Corporate Governance by **SHYAMA INFOSYS LIMITED** for the year ended 31st March, 2020 as stipulated in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has, in all material respect, complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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

For J N AGARWAL & CO
Chartered Accountants

JYOTI AGARWAL
(Partner)
M. No: 061301
FRN: 325111E

Place: Kolkata
Date: 29.06.2020

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development – Overview

With virtually all finance company business lines coming under greater competitive pressure, defining strategic initiatives and backing each with the necessary resources has become imperative for success. On the consumer side of the business, the ability to compete in various product offerings often is dictated by operational efficiencies and economies of scale. In this respect NBFC's face problems of high cost of funds because they lack the nation wide branch network and have a comparatively lower Tier-I and Tier-II capital base.

Opportunities, threats, risks and concerns

The economy is expected to continue with GDP growth rate in the current year. The increased thrust on the infrastructure sector, including power, roads, telecom etc. will continue to provide excellent investment opportunities in the future. Moreover, the growth of the service sector presents new opportunities for the financial services industry in India.

Your Company faces stiff competition from Nationalised, Foreign and Private Banks due to its ability to grant loan at a considerably low rate of interest.

The Company has it own specific risks that are particular to its business and its environment within which it works including fluctuation of interest rates, economic cycle etc. Your company manages this risk by maintaining prudent and commercial business practices and a comprehensive Risk Management Policy.

Future Outlook

Your Company intends to invest in businesses related to infrastructure, telecommunication, software etc. in the coming years since it sees growth in these areas. It will definitely try to establish itself and remain as a strong player in the finance industry. With the Capital market expected to be in a better mood than the previous few years and with our efforts we can look forward to a prosperous year for the company.

Internal Control systems and their adequacy

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These procedures are designed to ensure:

That all assets and resources are used efficiently and are adequately protected;

That all internal policies and statutory guidelines are complied within letter & spirit; The accuracy and timing of financial reports and management information.

Financial operational performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956 and Generally Accepted Accounting Principles (GAAP) in India.

Material Development in Human Resources / industrial relations/ number of people employed.

The Company believes that people are the key ingredient to the success of an organization. Looking after people makes good business sense because, if people are motivated, service excellence will follow. The Company recognizes the importance and contribution of its Human resources towards its growth and development and is committed to the development of its people.

Cautionary statement

Statement in the Management's Discussion and Analysis describing the Company's projections estimates, expectations or predictions may be forward looking predictions within the meaning of applicable securities laws and regulations. These forward-looking statements are based on certain assumptions and expectations of future events over which the Company exercises no control. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. Actual results may differ materially from such estimates, projections, etc. whether expressed or implied.

ANAND KHANDELIA
PRACTICING COMPANY SECRETARY

7/1, GRANT LANE
KOLKATA – 700 012
PHONE: 9831123140
EMAIL: anandkhandelia@gmail.com

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SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31-03-2020

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

To,

The Members,

SHYAMA INFOSYS Limited

C/o KHUSHAL JAIN & CO
OFFICE NO 01, 3RD FLOOR
395/397, RAJ SADAN (RUIA BUILDING) NEAR BHARAT MERCHANT CHAMBER,
KALBADEVI ROAD
MUMBAI 400002,
MAHARASHTRA

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by…M/s Shyama Infosys Ltd. (CIN: L24235MH1996PLC057150) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Shyama Infosys Ltd 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31-03-2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Shyama Infosys Ltd ("the Company") for the financial year ended on 31-03-2020, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008**;**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with The Stock Exchange Mumbai & The Calcutta Stock Exchange(s), ;

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

We further report that

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

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

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

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

We further report that during the audit period the company has not done any such events mentioned below:

(i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.

(ii) Redemption / buy-back of securities

(iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013

(iv) Merger / amalgamation / reconstruction, etc.

(v) Foreign technical collaborations

Place:Kolkata :
Date : 25-06-2020 **FOR ANAND KHANDELIA**

Sd/-
Prop:
ACS/FCS No5803.
C P No.:5841

UDIN:F005803B000379110

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

Annexure

To,

The Members,

SHYAMA INFOSYS Limited

C/o KHUSHAL JAIN & CO
OFFICE NO 01, 3RD FLOOR
395/397, RAJ SADAN (RUIA BUILDING) NEAR BHARAT MERCHANT CHAMBER,
KALBADEVI ROAD
MUMBAI 400002,
MAHARASHTRA

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

1. Maintenance of Secretarial record is the responsibility of the management of Shyama Infosys Limited (the Company). Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test check basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place:Kolkata :
Date : 25-06-2020 **FOR ANAND KHANDELIA**

Sd/-
Prop:
ACS/FCS No5803.
C P No.:5841

Annexure II to the Board Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2020
Of
SHAYMA INFOSYS LIMITED
[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:

I	CIN	**L24235MH1996PLC057150**
ii	Registration Date	**30/10/1996**
iii	Name of the Company	**SHYAMA INFOSYS LIMITED**
iv	Category/Sub-category of the Company	**COMPANY LIMITED BY SHARES/ INDIAN NON-GOVERNMENT COMPANY**
V	Address of the Registered office & contact details	**3RD FLOOR, PLOT-395/397, RUIA BUILDING, KALBADEVI ROAD, DABHOL KAEWADI, MUMBAI – 400 002 PH: 033-22312890/91**
vi	Whether listed company	**YES**
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any	**NICHE TECHNOLOGIES PRIVATE LIMITED** **D-511, BAGREE MARKET, 71, B R B BASU ROAD** **KOLKATA – 700001** **PHONE: 033-2235-7270/7271** **EMAIL:- nichetechpl@nichetechpl.com**

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 :

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Computer Soft &Hard ware	7290	20%
2	Other Financial Activities	6499	80%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SL NO	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
N.A.					

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Shares	
A. Promoters									
I. Indian									
a)Individual/ HUF	0	400200	400200	3.98	0	0	0	0.00	(3.98)
b)Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c)Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total:(A) (1)	**0**	**400200**	**400200**	**3.98**	**0**	**0**	**0**	**0.00**	**(3.98)**
2. Foreign									
a)NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b)Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total:(A) (2)	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	**0**	**400200**	**400200**	**3.98**	**0**	**0**	**0**	**3.98**	**(3.98)**
B.Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e)Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f)Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h)Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i)Others (specify) Market Maker	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (B)(1):	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
(2)Non Institutions									
a)Bodies corporate									
i) Indian	2237700	487000	2724700	27.07	2251850	487000	2738850	27.21	0.14
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
i)Individual shareholders holding nominal share capital upto Rs.2 lakhs	3086100	694100	3780200	37.56	3086100	894200	3980300	39.55	1.99
ii)Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs	2887200	257100	3144300	31.24	2888200	456200	3344400	33.23	1.99
c) Others Specify	0	0	0	0.00	0	0	0	0.00	0.00
i) Non Resident Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Clearing Member	15000	0	15000	0.15	850	0	850	0.01	(0.14)
Sub Total (B)(2):	**8226000**	**1438200**	**9664200**	**96.02**	**8226000**	**1838400**	**10064400**	**100.00**	**0.00**
Total Public Shareholding (B)= (B)(1)+(B)(2)	**8226000**	**1438200**	**9664200**	**96.02**	**8226000**	**1838400**	**10064400**	**100.00**	**0.00**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	**8226000**	**1838400**	**10064400**	**100.00**	**8226000**	**1838400**	**10064400**	**100.00**	**0.00**

ii. SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Vinod K Balasaria	400200	3.98	0.00	0	0	0.00	(3.98)

iii. CHANGE IN PROMOTERS' SHAREHOLDING

Sl. No.		Share holding at the beginning/ end of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company

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

Sl. No	Name	Shareholding at the end of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sunil Mehta				
	Opening	424900	4.22%	424900	4.22%
	Closing	424900	4.22%	424900	4.22%
2	NIlachal Iron And Power Ltd				
	Opening	366200	3.64%	366200	3.64%
	Closing	366200	3.64%	366200	3.64%
3	Tanu Agarwal				
	Opening	312500	3.11%	312500	3.11%
	Closing	312500	3.11%	312500	3.11%
4	Better Mercantile (P) Ltd				
	Opening	306050	3.04%	306050	3.04%
	Closing	306050	3.04%	306050	3.04%
5	Nihil R Shah				
	Opening	270800	2.69%	270800	2.69%
	Closing	270800	2.69%	270800	2.69%
6	Baba Tradelink (P) Ltd				
	Opening	196500	1.95%	196500	1.95%
	Closing	196500	1.95%	196500	1.95%
7	Sri Kishan Agarwal				
	Opening	195000	1.94%	195000	1.94%
	Closing	195000	1.94%	195000	1.94%
8	Aviraj Urja (P) Ltd				
	Opening	163000	1.62%	163000	1.62%
	Closing	163000	1.62%	163000	1.62%
9	Lower Vyapar (P) Ltd				
	Opening	159300	1.33%	159300	1.33%
	Closing	159300	1.33%	159300	1.33%
10	Mehta Jalpa K				
	Opening	175700	1.75%	175700	1.75%
	Closing	175700	1.75%	175700	1.75%

V. Shareholding of Directors & KMP

Sl. No	Name of Shareholder	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NIL					

V. INDEBTEDNESS

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

(in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**0**	**0**	**0**	**0**
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	0	0
Net Change	**0**	**0**	**0**	**0**
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**0**	**0**	**0**	**0**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration	Total Amount (in Rs.)
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	0.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00
2	Stock option	0.00
3	Sweat Equity	0.00
4	Commission	
	- as % of profit	0.00
	- others (specify)	0.00
5	Others, please specify – Director Sitting Fees	0.00
	Total	**0.00**

B. Remuneration to Other Director

1. Independent Director

Particulars of Remuneration	Total Amount (in Rs.)
(a) Fee for attending board committee meetings	0.00
(b) Commission	0.00
(c) Others, please specify	0.00
Total (B1)	**0.00**

2. Other Non-Executive Director

Particulars of Remuneration	Total Amount (in Rs.)
(a) Fee for attending board committee meetings	0.00
(b) Commission	0.00
(c) Others, please specify	0.00
Total (B2)	**0.00**

Total (B) = (B1) + (B2) = Rs. Nil

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

Sl. No	Particulars of Remuneration	Total (in Rs.)
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	0.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00
2	Stock option	0.00
3	Sweat Equity	0.00
4	Commission	
	- as % of profit	0.00
	- others (specify)	0.00
5	Others, please specify – Director Sitting Fees	0.00
	Total	**0.00**

VII. PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	**NIL**				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	**NIL**				
Punishment					
Compounding					
C. OTHER OFFICER IN DEFAULT					
Penalty	**NIL**				
Punishment					
Compounding					

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHYAMA INFOSYS LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **SHYAMA INFOSYS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India,

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; &
c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Applicability of NBFC Licence	80% of the Company's total revenue is from dealing in financing activities. Accordingly the Company is required to take NBFC Registration. As explained by the Management, the Company is reviewing the matter
2	Trading in shares Listed at Calcutta Stock Exchange (CSE)	As per the SEBI directive dt: 04.04.2013, SEBI had issued notice to CSE not to continue with the clearing and settlement activities of trades executed on C-Star through its clearing houses. Accordingly, CSE has suspended trading on C-Star. The shares of the Company, which are listed at CSE were not allowed to be traded any more. Further since the trading at CSE are stopped, the Company was not paying listing fees since

Management's Responsibility for the Standalone Financial Statements

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

In preparing the 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 are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by 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 Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

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

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

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For J N AGARWAL & CO
Chartered Accountants

Jyoti Agarwal
Partner
M No. 061301
FRN – 325111E
UDIN : 20061301AAAAAK6164

Place : Kolkata
Date : 29.06.2020

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Shyama Infosys Limited** for the year ended March 31, 2020)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Ind AS financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

I. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The fixed assets of the Company have been physically verified by the management during the year and no material discrepancies were noticed on such verification. As informed by the management, no material discrepancies have been noticed on such verification.

ii. The Company does not have any inventory. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.

iii. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to loans made during the year.

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

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

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

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

(a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, we are of the opinion that the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, and other material statutory dues, as applicable, with the appropriate authorities.

(b) There were no amounts which required to be transferred to the investor education and protection fund by the Company.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

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

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

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

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

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

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

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

xvi. The Company is dealing in investing & financing activities and is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For J N AGARWAL & CO
Chartered Accountants

Jyoti Agarwal
Partner
M No. 061301
FRN – 325111E
UDIN : 20061301AAAAAK6164

Place : Kolkata
Date : 29.06.2020

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Shyama Infosys Limited for the year ended March 31, 2020)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SHYAMA INFOSYS LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls
The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility
Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

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

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 J N AGARWAL & CO
Chartered Accountants

Jyoti Agarwal
Partner
M No. 061301
FRN – 325111E
UDIN : 20061301AAAAAK6164

Place : Kolkata
Date : 29.06.2020

SHYAMA INFOSYS LIMITED
Balance Sheet as at March 31, 2020

		Note	As at March 31, 2020	As at March 31, 2019
	ASSETS			
I	**Non-current Assets**			
	(a) Property, plant and equipment	2	**1,175,886**	1,175,886
	(b) Financial assets			
	(i) Investments	3	**40,698,778**	40,696,528
	(ii) Loans and advances	4	**50,291,541**	51,056,583
	(c) Deferred tax asset (net)	5	**648,617**	649,202
	(d) Other tax assets (net)	6	**2,040,063**	1,872,345
	Total non-current assets		**94,854,885**	95,450,544
II	**Current Assets**			
	(a) Financial assets			
	(i) Cash and cash equivalents	7	**125,769**	298,924
	(ii) Loans and advances	4	**1,009,000**	25,000
	Total current assets		**1,134,769**	323,924
	TOTAL ASSETS		**95,989,654**	95,774,468
	EQUITY AND LIABILITIES			
III.	**Equity**			
	(a) Equity Share Capital	8	**100,644,000**	100,644,000
	(b) Other Equity	9	**(4,916,320)**	(4,972,094)
	Total equity		**95,727,680**	95,671,906
IV.	**Current Liabilities**			
	(a) Financial liabilities			
	(i) Trade Payables	10	**203,500**	68,100
	(ii) Other financial liabilities	11	**39,000**	34,000
	(b) Short Term Provisions	12	**19,474**	462
			261,974	102,562
	TOTAL EQUITY AND LIABILITIES		**95,989,654**	95,774,468
	Notes Forming Part of The Financial Statements	1-25		

As per our report attached

For J N AGARWAL & CO.
Chartered Accountants

CA JYOTI AGARWAL
Partner
M. No: 061301
FRN : 325111E
UDIN 20061301AAAAAK6164

Place: Kolkata
Date: 29.06.2020

For and on behalf of the Board

Managing Director

Chief Financial Officer

Company Secretary

SHYAMA INFOSYS LIMITED
Statement of Profit and Loss for the year ended March 31, 2020

		Note	**2020**	2019
I.	**Revenue From Operations**	13	**423,500**	995,000
II.	**Other Income**	14	**1,699,682**	2,025,980
III.	**TOTAL INCOME (I+II)**		**2,123,182**	3,020,980
IV.	**Expenses**			
	(a) Employee Benefit Expenses	15	**674,000**	731,500
	(b) Other Expenses	16	**1,376,061**	2,287,705
	TOTAL EXPENSES		**2,050,061**	3,019,205
V.	**Profit before taxes (IV-III)**		**73,121**	1,775
VI.	**Tax Expenses**	17		
	(a) Current tax		**19,012**	462
	(b) Earlier years		**-**	-
	Total Tax Expenses		**19,012**	462
VII.	**Profit for the Year (V-VI)**		**54,109**	1,313
VIII.	**Other comprehensive income/(loss)**			
	Item that will not be reclassified to profit or loss			
	(i) Fair Value of equity instruments through OCI		**2,250**	(664,831)
	(ii) Tax effect thereof		**(585)**	176,031
	Total Other comprehensive income/(loss)		**1,665**	(488,800)
IX	**Total comprehensive income/(loss) (VII+VIII)**		**55,774**	(487,487)
X	Earnings per Equity Share	20		
	(a) Basic		**0.0005**	0.0000
	(b) Diluted		**0.0005**	0.0000
	Notes Forming Part of The Financial Statements	1-25		

As per our report attached

For J N AGARWAL & CO.
Chartered Accountants

CA JYOTI AGARWAL
Partner
M. No: 061301
FRN : 325111E
UDIN 20061301AAAAAK6164

Place: Kolkata
Date: 29.06.2020

For and on behalf of the Board

Managing Director

Chief Financial Officer

Company Secretary

SHYAMA INFOSYS LIMITED
Statement of cash flows for the year ended 31st March 2020

	DESCRIPTION	**Year Ended 31st March, 2020**	Year Ended 31st March, 2019
A.	**Cash Flow from Operating Activities**		
	Profit Before Tax as per Statement of Profit and Loss Account	**73,121**	1,775
	Adjustment for		
	Loss on derivative transactions	**-**	1,000,526
		73,121	1,002,301
	Adjusted For:		
	Loans and Advances	**765,042**	(7,285,816)
	Other Current Assets	**(984,000)**	(25,000)
	Decrease in Financial Libilities	**140,400**	(81,900)
		(5,437)	(6,390,415)
	Less: Tax adjusted	**(167,718)**	(166,576)
	Cash Flow from Operating Activities (A)	**(173,155)**	(6,556,991)
B.	**Cash Flow from Investing Activities**		
	Purchase/ (Sale) of Investments	**-**	6,500,000
	Loss on derivative transactions	**-**	(1,000,526)
	Cash Flow from Investing Activities (B)	**-**	5,499,474
C.	**Cash Flow from Financing Activities**		
	Cash Flow from Financing Activities (C)	**-**	-
	Net Increase in Cash and Cash Equivalents (A+B+C)	**(173,155)**	(1,057,517)
	Opening Balance of Cash and Cash Equivalents	**298,924**	1,356,441
	Closing Balance of Cash and Cash Equivalents	**125,769**	298,924

Notes:
1. All figures in brackets are outflow.
2. Cash and cash Equivalent is cash and Bank Balances as per Balance Sheet.

As per our Annexed Report of even date.

For J N AGARWAL & CO.
Chartered Accountants

Managing Director

CA JYOTI AGARWAL
Partner
M. No: 061301
FRN : 325111E
UDIN 20061301AAAAAK6164

Chief Financial Officer

Company Secretary

Place : Kolkata
Date: 29.06.2020

Notes Forming Part of Financial Statements

CORPORATE INFORMATION:

Shyama Infosys Limited (the Company) CIN No. L24235MH1996PLC057150 and registered office at B-6, Hema Industrial estate, Sarvodaya Nagar Jogeshwari East, Mumbai- 400 060, India, is a public limited company domicile in India and incorporated under the Companies Act, 1956. Its shares are listed on the Bombay Stock Exchange (BSE) and Calcutta Stock Exchange (CSE). The Company is mainly engaged in the business of IT-enabled services and investment & trading in shares and securities.

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1 Basis of Accounting

1.1.1 Compliance with Ind AS

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

The financial statements up to year ended 31st March, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (Previous GAAP).

1.1.2 Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) that is measured at fair value.
- Defined benefit plans - plan assets measured at fair value

1.1.3 Current Versus Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is classified as current when it is:

a) expected to be realised or intended to be sold or consumed in the normal operating cycle,
b) held primarily for the purpose of trading,
c) expected to be realised within twelve months after the reporting period, or
d) cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current

A liability is classified as current when it is:

a) it is expected to be settled in the normal operating cycle,
b) it is held primarily for the purpose of trading,
c) it is due to be settled within twelve months after the reporting period, or
d) there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current.

1.2 Revenue Recognition

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

1.2.1 Interest Income

Interest income from Loans given is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

1.2.2 Dividend

Dividend is recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

1.3 Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of Property, Plan and Equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

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

Depreciation Method, Estimated Useful Lives and Residual Values

Depreciation is calculated on a pro-rata basis using the straight-line method to allocate their cost, net of their estimated residual values, over their estimated useful lives in accordance with Schedule II to the Act. Each component of an item of property, plant and equipment with a cost that is significant in relation to the cost of that item is depreciated separately if its useful life differs from the other components of the item.

1.4 Investments and Other Financial Assets

a. Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

b. Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Loans given

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised Cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired.

- **Fair Value through Other Comprehensive Income (FVTOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in the profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in 'Other Income'.

- **Fair Value through Profit or Loss**: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within 'Other Income' in the period in which it arises.

Equity Instruments

The Company subsequently measures all equity investments at fair value, except investments in associates which are measured at cost. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Changes in the fair value of financial assets at fair value through profit or loss are recognised in 'Other Income' in the Statement of Profit and Loss.

c. Impairment of Financial Assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets which are not fair valued through profit or loss. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

109 'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables.

d. Derecognition of Financial Assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

e. Fair Value of Financial Instruments

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

1.5 Financial liabilities

a. Initial recognition and measurement

The Company recognises all the financial liabilities on initial recognition at fair value minus, in the case of a financial liability not at fair value through Profit or Loss, transaction costs that are directly attributable to the acquisition or issue of the financial liability.

b. Subsequent measurement

All the financial liabilities are subsequently measured at amortised cost, except for those mentioned below-

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

For liabilities designated as Fair Value through profit or loss, fair value gains/losses attributable to changes in own credit risk are recognised in Other Comprehensive Income. These gains/losses are not subsequently transferred to Profit or Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require apayment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

1.6 Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the respective entities in the Company or the counterparty.

1.7 Cash and Cash Equivalents

For the purpose of presentation in the Cash Flow Statement, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.8 Trade Payables

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

1.9 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as non-current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

1.10 Borrowing Cost

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

1.11 Income Tax

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

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences, tax credits and losses.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilised.

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

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

1.12 Provisions and Contingencies

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

1.13 Dividend

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

1.14 Earnings per Share

a. Basic Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Parent Company
- by the weighted average number of equity shares outstanding during the financial year

b. Diluted Earnings per Share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

1.15 Use of Estimates

The Preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions that affects the reported amount of assets and liabilities as at the balance sheet date, the reported amount of revenue and expenses for the periods and disclosure of contingent liabilities at the balance sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from estimates.

1.16 Recent Accounting Pronouncements

Ind AS 115 Revenue from Contracts with Customers is applicable for accounting periods beginning on or after 1 April 2018.

There is no major impact of Ind AS 115 on the Company.

1.17 Critical Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

This Note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgements are:

- **Provisions and Contingencies —**

  The assessments undertaken in recognising provisions and contingencies have been made in accordance with the Ind AS 37. A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows. In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

- **Deferred Taxes –**
  Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax bases that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred tax benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned optimising measures. Economic conditions may change and lead to a different conclusion regarding recoverability.
- **Fair Value Measurements —**
  When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

SHYAMA INFOSYS LIMITED
Statement of Changes in Equity for the year ended March 31, 2020

A. Equity Share Capital

Balance as at April 1, 2019	Changes During the year	Balance as at March 31, 2020
100,644,600	-	100,644,600

Balance as at April 1, 2018	Changes During the year	Balance as at March 31, 2019
100,644,600	-	100,644,600

B. Other Equity

	Reserve & Surplus	Items of OCI	
	Retained Earnings	Equity instrument through OCI	Total
Balance as at 1st April 2018	**(2,080,650)**	**(2,403,957)**	**(4,484,607)**
Profit for the year	1,313	-	1,313
Other comprehensive income	-	(488,800)	(488,800)
Total comprehensive income for the year	**1,313**	**(488,800)**	**(487,487)**
Balance as at 31st March 2019	**(2,079,337)**	**(2,892,757)**	**(4,972,094)**
Profit for the year	54,109	-	54,109
Other comprehensive income	-	1,665	1,665
Total comprehensive income for the year	**54,109**	**1,665**	**55,774**
Balance as at 31st March 2020	**(2,025,228)**	**(2,891,092)**	**(4,916,320)**

2 - Property, plant and equipment

Particulars	Freehold Land	Capital Work in Progress	Total
Carrying amount			
Balance as at 1st April 2018	375,886	800,000	**1,175,886**
Balance as at 31st March 2019	375,886	800,000	**1,175,886**
Balance as at 31st March 2020	**375,886**	**800,000**	**1,175,886**
Cost or deemed cost (net block)			
Balance as at 1st April 2018	**375,886**	**800,000**	**1,175,886**
Transferred to Investment Property	-	-	-
Additions	-	-	-
Disposals	-	-	-
Balance as at 31st March 2019	**375,886**	**800,000**	**1,175,886**
Transferred to Investment Property			-
Additions	-	-	-
Disposals	-	-	-
Balance as at 31st March 2020	**375,886**	**800,000**	**1,175,886**
Depreciation			
Balance as at 1st April 2018	-	-	-
Depreciation expense	-	-	-
Disposals	-	-	-
Impairment	-	-	-
Adjustments	-	-	-
Balance as at 31st March 2019	-	-	-
Depreciation expense	-	-	-
Disposals	-	-	-
Impairment		-	-
Adjustments		-	-
Balance as at 31st March 2020	-	-	-
	-	-	
Carrying amount			
Balance as at 1st April 2018	**375,886**	**800,000**	**1,175,886**
Additions	-	-	-
Disposals	-	-	-
Depreciation expense	-	-	-
Impairment	-	-	-
Adjustments	-	-	-
Balance as at 31st March 2019	**375,886**	**800,000**	**1,175,886**
Additions	-	-	-
Disposals	-	-	-
Depreciation expense	-	-	-
Adjustments	-	-	-
Balance as at 31st March 2020	**375,886**	**800,000**	**1,175,886**

3 - Investments

Particulars	As at March 31, 2020		As at March 31, 2019	
	Nos.	Amount	Nos.	Amount
Non-current (Unquoted)				
Other Investments				
Unquoted (at fair value through profit or loss)				
(Carried at fair value through profit or loss)				
Investments in equity shares				
C.K.Infrastuctures Ltd	18,750	215,063	18,750	215,063
Paharia Market & Invest Pvt Ltd	33,333	4,931,284	33,333	4,931,284
Sampada Holding Pvt Ltd	176,000	1,760,000	176,000	1,760,000
Riser & Panal Infratech Pvt Ltd	3,282,396	33,792,431	3,282,396	33,790,181
TOTAL		**40,698,778**		**40,696,528**
Aggregate amount of quoted investments and market value thereof		-		-
Aggregate amount of unquoted investments		40,698,778		40,696,528
Aggregate amount of impairment in value of investments		-		-

4 - Loans and advances

Particulars	As at March 31, 2020	As at March 31, 2019
Non-current		
Unsecured, considered good unless otherwise stated)		
Loans and advances	50,291,541	51,056,583
TOTAL	**50,291,541**	**51,056,583**
Current		
Unsecured, considered good unless otherwise stated)		
Other Receivable	1,009,000	25,000.00
TOTAL	**1,009,000**	**25,000.00**
TOTAL	**51,300,541**	**51,081,583**

5 - Deferred tax asset (net)

Particulars	As at March 31, 2020	As at March 31, 2019
Deferred tax assets	648,617	649,202
TOTAL	**648,617**	**649,202**

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

Particulars	Balance as on 1st April, 2019	Recognised in statement of profit & loss	Recognised in OCI	Balance as on 31st March, 2020
Unrealised Gain on FVTOCI Equity Securities	649,202	-	(585)	648,617
Net deferred tax assets	**649,202**	**-**	**(585)**	**648,617**

6 - Tax Assets(Net)

Particulars	As at March 31, 2020	As at March 31, 2019
Advance income tax	689,718	688,600
Tax deducted at source	1,350,345	1,183,745
TOTAL	**2,040,063**	**1,872,345**

7 - Cash and cash equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
Cash on hand	81,463	215,318
Balances with banks:		
- current accounts	44,306	83,606
TOTAL	**125,769**	**298,924**

8 - Equity share capital

Particulars	As at March 31, 2020		As at March 31, 2019	
	Nos.	Amount	Nos.	Amount
Authorised:				
Equity shares of Rs.10/- each	11,000,000	110,000,000	11,000,000	110,000,000
TOTAL		**110,000,000**		**110,000,000**
Issued, subscribed and fully paid up:				
Equity shares of Rs.10/- each	10,064,400	100,644,000	10,064,400	100,644,000
TOTAL		**100,644,000**		**100,644,000**

(a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the period:

Particulars	As at March 31, 2020		As at March 31, 2019	
	Nos.	Amount	Nos.	Amount
Equity shares:				
At the beginning and end of the year	10,064,400	100,644,000	10,064,400	100,644,000

(b) Rights and terms attached to equity shares

The Company has issued one class of equity shares with voting rights having a par value of Rs. 10/- per share. Each
On winding up of the Company, the holders of equity shares will be entitled to receive residual assets of the Company

(c) Details of shareholders holding more than 5% equity shares in the company

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	Nos.	% of holding	Nos.	% of holding

9. Other equity excluding non-controlling interests

Particulars	As at March 31, 2020	As at March 31, 2019
Retained earnings:		
Balance at the beginning of the year	(2,079,337)	(2,080,650)
Profit/(Loss) for the year	54,109	1,313
Balance as at the end of the year	**(2,025,228)**	**(2,079,337)**
Other comprehensive income:		
Balance at the beginning of the year	(2,892,757)	(2,403,957)
Profit/(Loss) for the year	1,665	-488,800
Balance as at the end of the year	**(2,891,092)**	**(2,892,757)**
TOTAL	**(4,916,320)**	**(4,972,094)**

10 - Trade payables

Particulars	As at March 31, 2020	As at March 31, 2019
Trade payables		
Due to micro, small and medium enterprises*	-	-
Others	203,500	68,100
TOTAL	**203,500**	**68,100**

* The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Principal amount and interest due:		
Principal amount		
Interest due		
(ii) Interest paid by buyer in terms of section 16 of MSMED Act		
(iii) Amount paid beyond the appointed day		
(iv) Interest due and payable to supplier, for payment already made under MSMED Act		
(v) Amount of Interest accrued and remaining unpaid at the end of accounting year		
(vi) Amount of further interest remaining due and payable even in succeeding years		

11 - Other financial liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Current		
Due to statutory authorities	39,000	34,000
TOTAL	**39,000**	**34,000**

12 - Provisions

Particulars	As at March 31, 2020	As at March 31, 2019
Current		
Provision for tax	19,474	462
TOTAL	**19,474**	**462**

13 - Revenue from operations

Particulars	As at March 31, 2020	As at March 31, 2019
Sale of services	423,500	995,000
TOTAL	**423,500**	**995,000**

14 - Other income

Particulars	As at March 31, 2020	As at March 31, 2019
Interest on loans given	1,699,682	2,025,980
TOTAL	**1,699,682**	**2,025,980**

15 - Employee benefits expense

Particulars	As at March 31, 2020	As at March 31, 2019
Salaries and Bonus	674,000	731,500
TOTAL	**674,000**	**731,500**

16 - Other expenses

Particulars	As at March 31, 2020	As at March 31, 2019
Advertisement expenses	**61,127**	66,655
Electricity charges	**72,000**	72,000
Rates and taxes	**204,000**	220,422
Conveyance expenses	**71,555**	109,680
Filing fees	**12,600**	3,000
General expenses	**102,435**	117,320
Listing fees	**427,165**	295,000
Postage and telegrams	**35,030**	39,800
Printing and stationery	**54,760**	58,365
Professional fees	**61,600**	22,160
RTA charges	**152,896**	150,450
Travelling expenses	**70,075**	79,680
Loss on derivative transactions	**-**	1,000,526
Auditor's remuneration		
-Statutory Audit	**35,400**	35,400
-Internal Audit	**15,000**	15,000
Bank charges	**418**	2,247
TOTAL	**1,376,061**	**2,287,705**

17 - Tax expense

(A) Components of income tax expenses

Tax Expense recognised in profit and loss

Particulars	As at March 31, 2020	As at March 31, 2019
Current tax:		
In respect of the current period	19,012	462
In respect of the earlier years	-	-
TOTAL	**19,012**	**462**
Deferred tax:		
In respect of the current period	-	-
TOTAL	**-**	**-**
Tax expense for the year	**19,012**	**462**

Tax recognised in other comprehensive income

Particulars	As at March 31, 2020	As at March 31, 2019
Items that will not be reclassified to profit or loss		
Fair Value of equity instruments through OCI	2,250	(664,831)
Tax effect thereof	(585)	176,031
TOTAL	**1,665**	**(488,800)**

(B) Reconciliation of effective tax rate

Particulars	As at March 31, 2020	As at March 31, 2019
Profit before tax	73,121	1,775
At India's statutory income tax rate of 26.00%	19,012	462
Deferred tax	-	-
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Taxes for earlier years		
Long term capital gains tax exempt		
Others	-	-
Tax expense recognised	19,012	462

18 - Segment reporting

The Company has no reportable segments during the year.

19 - Leases

The Company has not entered into any non-cancellable agreements.

20 - Earnings per share

Particulars	As at March 31, 2020	As at March 31, 2019
Profit attributable to equity share holders (A)	54,109	1,313
Weighted avg no of equity shares for the purpose of basic earnings per share (B)	100,644,000	100,644,000
Basic earnings per share (A/B)	0.0005376	0.0000130
Diluted earnings per share	0.0005376	0.0000130

21 - Contingent liabilities

There are no contingent liabilities pending against the company as at year ended 31st March, 2020 and 31st March, 2019.

22 - Related party transactions

There are no related party transactions entered during the year.

23 Financial Instrument-Classification & Fair Value

Financial Instrument by category and hierarchy

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

A. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

B. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts

The fair values for loans, security deposits and investment in preference shares were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counter party credit risk.

The fair values of non-current borrowings are based on Effective Interest Rates considering the premium payable on redemption as part of the finance cost (EIR works out to be 10.16% and 13.68%). They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk

Level - 1 - quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level - 2 - other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
Level - 3 - Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values

Fair value of financial assets and liabilities measured at amortised cost-
Accounting classification and fair value

As at March 31, 2019	Carrying amount				Fair value			
	Amortised Cost	FVTPL	FVTOCI	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Non-Current Financial Assets								
(i) Investments	-	-	40,698,778	40,698,778	-	-	40,698,778	40,698,778
(ii) Loans & Advances	50,291,541	-	-	50,291,541	-	-	50,291,541	50,291,541
Current Financial Assets								
(i) Cash and Cash Equivalents	125,769	-	-	125,769	-	-	-	-
(ii) Loans & Advances	1,009,000	-		1,009,000	-	-	-	-
Total Financial Assets	**51,426,310**	**-**	**40,698,778**	**92,125,088**	**-**	**-**	**90,990,319**	**90,990,319**
Current Financial Liabilities								
(i) Trade Payable	203,500	-	-	203,500	-	-	-	-
(ii) Other Current Liabilities	39,000	-	-	39,000	-	-	-	-
Total Financial Liabilities	**242,500**	**-**	**-**	**242,500**	**-**	**-**	**-**	**-**

As at March 31, 2018	Carrying amount				Fair value			
	Amortised Cost	FVTPL	FVTOCI	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Non-Current Financial Assets								
(i) Investments	-	-	40,696,528	40,696,528	-	-	40,696,528	40,696,528
(ii) Loans & Advances	51,056,583	-	-	51,056,583	-	-	51,056,583	51,056,583
Current Financial Assets								
(i) Cash and Cash Equivalents	298,924	-	-	298,924	-	-	-	-
(ii) Loans & Advances	-	-	-	-	-	-	-	-
Total Financial Assets	**51,355,507**	**-**	**40,696,528**	**92,052,035**	**-**	**-**	**91,753,111**	**91,753,111**
Current Financial Liabilities								
(i) Trade Payable	68,100	-	-	68,100	-	-	-	-
(ii) Other Current Liabilities	-	-	-	-	-	-	-	-
Total Financial Liabilities	**68,100**	**-**	**-**	**68,100**	**-**	**-**	**-**	**-**

24 Previous year figures have been regrouped where necessary.

25 Figures provided are in Rupees