ID INFO BUSINESS SERVICES LIMITED

CIN No: L72900MH1968PLC287172
104, MAHINDER CHAMBERS, WAMAN TUKARAM PATIL MARG, OPPOSITE DUKES FACTORY,
CHEMBUR, MUMBAI, MAHARASHTRA 400071
Email ID: info@idinfo.in Phone Number:022-25216700 Company Website: www.idinfo.in

Date: 30th June, 2020

To,

The Corporate Relationship Department
Bombay Stock Exchange Limited
25th Floor, P J Tower, Dalal Street
Fort, Mumbai – 400 001

Company Code: 511260

Sub: Copy of the Audited Financial Statements for the Financial Year ended 31.03.2020

Dear Sir,

Please find enclosed herewith copy of the Audited Financial Statements along with the Auditor Report for the Financial Year ended 31st March, 2020.

Kindly take this on your records.

Thanking You

For **ID INFO BUSINESS SERVICES LIMITED**



Director

Mr. Krishnan Kannan

DIN: 00014414

Encl. : As Above.

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)
BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS		NOTES	AS AT31.03.2020	AS AT31.03.2019
Assets				
Non -Current Assets				
Property, Plant and Equipment		1	3,34,702	2,84,623
Capital Work-in-Progress			8,50,000	6,75,000
Financial Assets				
Investments			32,68,957	32,68,957
Total Non-Current Assets	**Total Rs.**		44,53,659	42,28,580
Current Assets				
Financial Assets				
Trade Receivables		2	1,45,817	55,418
Cash and Cash Equivalents		3	20,013	11,01,819
Loans & Advances		4	10,39,980	10,39,980
Other Current Assets		5	3,34,545	2,68,860
Total Current Assets			15,40,355	24,66,077
Total Assets	**Total Rs.**		59,94,014	66,94,657
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital		6	1,25,00,000	1,25,00,000
Other Equity		7	(3,78,11,242)	(3,79,34,472)
Total Equity	**Total Rs.**		(2,53,11,242)	(2,54,34,472)
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings		8	2,94,53,654	1,40,75,294
Total Non-Current Liabilities	**Total Rs.**		2,94,53,654	1,40,75,294
Current Liabilities				
Other Current Liabilities		9	18,21,602	1,80,53,835
Provision for Taxation		10	30,000	-
Total Current Liabilities			18,51,602	1,80,53,835
Total Liabilities			3,13,05,256	3,21,29,129
Total Equity and Liabilities	**Total Rs.**		59,94,014	66,94,657
Significant Accounting Policies		14		
See accompanying Notes to the Financial Statements				

The above Balance Sheet and notes relevant thereto is hereby authenticated by us.

Place : Mumbai
Date : 30/06/2020

Accompany to our report of even date
For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

For ID INFO BUSINESS SERVICES LIMITED

(VISHNU KUMAR AGARWAL), Partner
M.No. 037593

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2020

PARTICULARS		NOTES	AS AT31.03.2020	AS A31.03.201
INCOME				
Value of Sales & Services (Revenue)			32,45,629	6,63,50(
Revenue from Operations			32,45,629	6,63,50(
Other Income			-	11
Total Income	**Total Rs.**		32,45,629	6,63,61
EXPENSES				
Employee Benefits Expense		11	9,25,789	4,91,53(
Finance Costs		12	1,201	
Depreciation		1	92,666	70,40
Other Expenses		13	20,72,743	6,57,80
Total Expenses	**Total Rs.**		30,92,399	12,19,74
Profit Before Tax			1,53,230	(5,56,122
Tax Expenses				
Current Tax			30,000	
Deferred Tax			-	
Profit for the year	**Total Rs.**		1,23,230	(5,56,122
Other Comprehensive Income			NIL	NIL
Total Other Comprehensive Income for the year (Net of Tax)			NIL	NIL
Total Comprehensive Income for the year			1,23,230	(5,56,122
Earnings per Equity Share of face value of Rs. 10each				
Basic (in Rs.)	0.10		-	
Diluted (in Rs.)	0.10		-	
Significant Accounting Policies		14		
See accompanying Notes to the Financial Statements				

The above Profit & Loss A/c. along with notes thereon are hereby authenticated by us.

Accompany to our report of even date
For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

Place : Mumbai
Date: 30/06/2020

(VISHNU KUMAR AGARWAL), Partner
M.No. 37593

For ID INFO BUSINESS SERVICES LIMITED

Director

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

STATEMENT OF CHANGES IN EQUITY OF THE YEAR ENDED 31/03/2020

A. Equity Share Capital

Balance at the beginning of the Reporting Period i.e. 01/04/2019	Changes in Equity Share Capital during the year	Balance at the end of The reporting period i.e. 31/03/2020
1,25,00,000	-	1,25,00,000

B. Other Equity

Particular	Balance at the beginning of the Reporting Period i.e. 01/04/2019	Total Comprehensive Income for the year	Balance at the end of The reporting period i.e. 31/03/2020
Reserve & Surplus			
Retained Earnings	(3,79,34,472)	1,23,230	(3,78,11,242)
Total	(3,79,34,472)	1,23,230	(3,78,11,242)

Accompany to our report of even date

.

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

For ID INFO BUSINESS SERVICES LIMITED

(VISHNU KUMAR AGARWAL), Partner
M.No. 37593

K. Chitrapur

Director

Place : Mumbai
Date: 30/06/2020

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

SCHEDULE FORMING PART OF ACCOUNT

		As at 31.03.2020	As at 31.03.2019
NOTE. 2: TRADE RECEIVABLE			
More than 6 months		10,717	10,504
Other Debts		1,35,100	44,914
	Total Rs.	1,45,817	55,418
NOTE. 3: CASH & CASH EQUIVALENTS			
Bank Balances		18,107	10,99,913
Cash on hand		1,906	1,906
	Total Rs.	20,013	11,01,819
Note. 4: LOANS			
Loans & Advance given		10,39,980	10,39,980
	Total Rs.	10,39,980	10,39,980
NOTE. 5: OTHER CURRENT ASSETS			
TDS Receivable (A.Y. 17-18)		59,870	59,870
TDS Receivable (A.Y. 18-19)		1,38,637	1,38,637
Prepaid Exp.		-	1,603
TDS Receivable (A.Y. 19-20)		68,750	68,750
TDS Receivable (A.Y.2020-21)		67,288	-
	Total Rs.	3,34,545	2,68,860
NOTE. 6: EQUITY SHARE CAPITAL			
Authorised Shared Capital			
1500000 Equity Shares of Rs.10 each		**1,50,00,000**	**1,50,00,000**
Issued, Subs. & Paid Up			
12,50,000 Equity Shares of RS.10 each		1,25,00,000	1,25,00,000
(Previous year 12,50,000 Equity Shares of Rs. 10/-each Fully paid up)			
		1,25,00,000	1,25,00,000

For ID INFO BUSINESS SERVICES LIMITED

K. Chithiyan

Director

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

SCHEDULE SFORMING PART OF ACCOUNT

		As at 31.03.2020	As at 31.03.2019
NOTE. 7: OTHER EQUITY			
PROFIT & LOSS ACCOUNT			
Balance B/F		(3,79,34,472)	(3,73,78,350)
Less: Profit/Loss for the Year		1,23,230	(5,56,122)
	Total Rs.	(3,78,11,242)	(3,79,34,472)
NOTE. 8: BORROWINGS			
UNSECURED LOANS			
From Director		2,02,80,980	99,50,883
From Companies		91,72,674	41,24,411
	Total Rs.	2,94,53,654	1,40,75,294
NOTE. 9: OTHER CURRENT LIABILITIES			
A) Audit fees Payable		30,000	30,000
B) Exp. Payable		-	31,159
C) Other Liabilities		5,66,608	1,80,41,098
D) TDS Payable		15,600	6,351
E) GST Payable		(3,10,267)	(54,773)
F) Advance against Sales		15,19,661	-
	Total Rs.	18,21,602	1,80,53,835
NOTE. 10: PROVISIONS FOR TAXATION			
UNSECURED LOANS			
Provision for Income Tax		30,000	-
	Total Rs.	30,000	-
NOTE. 11: EMPLOYEE BENEFITS EXPENSES			
Salaries		8,45,509	4,57,838
Bonus		80,280	33,692
	Total Rs.	9,25,789	4,91,530
NOTE. 12: FINANCIAL COST			
Interest on Late Payment of TDS		264	-
Interest		937	-
	Total Rs.	1,201	-

For ID INFO BUSINESS SERVICES LIMITED

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

SCHEDULE FORMING PART OF ACCOUNT

	As at 31.03.2020	As at 31.03.2019
NOTE. 13: OTHER EXPENSES		
Fees to Share Transfer Agent	99,896	63,508
Software Development Exp.	5,000	10,500
Web Hosting Charges	1,93,879	54,500
Advertisement Exp.	40,628	26,450
Audit Fee	15,000	15,000
Bank Charges	2,330	2,149
BSE Listing Fees	3,00,000	3,05,460
BSE Registration Fees	12,50,000	-
Depository Charges	11,282	3,000
E-Voting Charges	5,000	15,941
Professional Tax	-	7,500
GST Return Filing Fee	1,550	4,200
Printing & Stationery	6,360	750
Professional Fees	46,000	23,895
Repairs & Maintenance Exp.	11,500	10,500
Retainership Charges	50,000	51,500
ROC Filing Fees	17,200	7,900
Telephone Charges	14,149	32,826
Domain & Server AMC	1,200	1,200
SSL Certificate Charges	-	11,000
Misc. Exp.	1,769	10,024
Total Rs.	20,72,743	6,57,803

For ID INFO BUSINESS SERVICES LIMITED

K. Chitrapavani

Director

ID INFO BUSINESS SERVICES LIMITED

(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)
YEAR 2019-2020

SCHEDULE : 14

SIGNFICANT ACCOUNTING POLICIES :

a) Accounting conventions
The accounts are prepared under the Historical Cost Convention method.

b) Basis of Accounting
- The accounts are prepaid as per " Accrual Basis of Accounting' unless otherwise stated.
- The accounts are prepared on the " Going Concern Basis"

c) Revenue Recognition
Profit/ Losses from Trading activity is recognition on "FIFO" basis on trade dates.

d) Contingent Liabilities
No provision is made for liabilities that are contingent in nature but, if material, the same are disclosed by way of notes to the accounts

e) Previous year's figure have been regrouped / rearranged wherever necessary to make them comparable wit those of current year.

NOTES TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNTS

1. Payment to Auditors :

Statutory Audit Fees	Current Year	(Previous Year)
Amount (in Rs.)	15,000	15,000

2. Managerial Remuneration Paid to Directors :
Amount (in Rs.) :- NIL (Previous Year : NIL)

3. In the opinion of the management, the current Assets, Loans and Advances are approximately of the value started, if realized in ordinary course of the business.

4. Previous year's figure are regrouped/rearranged wherever necessary to make them comparable with those of current year.

5. As none of the employees have completed the qualifying period under the payment of Gratuity Act, 1952, therefore no provision has been made in respect of accrued gratuity liability.

6. Deferred Tax Liability has not been provided in books of account of the Company.

For ID INFO BUSINESS SERVICES LIMITED

K. Sivaprasad

Director

7. Related Parties disclosure:
Relationship:

a) Key Management Personnel:
Mr. Abhishek Morarka
Mr. K Kannan

Transactions carried out with related parties referred to in 1 above, in ordinary course of business:

(In Lakhs)

Related Parties	Ref. in 1(a)	Total
Expenses:	-	-
Outstanding:		
Payable	202.81	202.81

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

(VISHNU KUMAR AGARWAL), Partner
M.NO. 37593

For and on behalf of Board of Directors

Director Director

Place: Mumbai
Date: 30/06/2020

For ID INFO BUSINESS SERVICES LIMITED

K. Chithaprani

Director

ID INFO BUSINESS SERVICES LIMITED

Cash Flow Statement for the year 2018-19

PARTICULARS	2019-20	2018-19
Cash flows from operating activities	-	-
Profit / (Loss) for the year	123230	-556122
Taxation	30000	0
Dividend/ Tax on Dividend		0
Profit on Sale of Assets	0	0
	0	0
Adjustment for non-cash expenses/(incomes)	-	-
Depreciation	92666	70408
Deferred Tax Liability	0	0
Changes in operating assets & liabilities	-	-
Receivables	-156084	81703
Payables	-16232233	-187615
Cash generated from operations	*(1,61,42,421)*	*(5,91,626)*
Taxation paid	0	0
Dividend & Dividend Tax	0	0
Net cash from operating activities	*(1,61,42,421)*	*(5,91,626)*
Cash flows from investing activities	-	-
Increase in Investment	0	0
Purchases of property, plant & equipment	-142745	-33962
Reduction in Work in progress	-175000	0
Net cash used in investing activities	*(3,17,745)*	*(33,962)*
Cash flows from financing activities	-	-
Share Application Money Received	0	0
Proceeds from loans (Net)	15378360	1672000
Net cash from financing activities	*1,53,78,360*	*16,72,000*
Increase / (Decrease) in cash equivalents	(10,81,806)	10,46,412
Cash & cash equivalents at beginning of year	1101819	55407
Cash & cash equivalents at end of year	**20,013**	**11,01,819**

For ID INFO BUSINESS SERVICES LIMITED

Director

NAME OF COMPANY	:	**M/S. ID INFO BUSINESS SERVICES LTD.**
REGISTERED OFFICE	:	**104, MAHINDER CHAMBERS, OPP: DUKES FACTORY, W.T. PATIL MARG, CHEMBUR, MUMBAI-400071.**
NAME OF BANKERS	:	**(i) ANDHRA BANK (ii) STATE BANK OF INDIA**
NAME OF AUDITORS	:	**VISHNU AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS CENTRAL BUILDING NO.1, 1ST FLOOR, LEFT WING, BOMANJI MASTER LANE OPP. KALBADEVI MAIN POST OFFICE, MUMBAI – 400 002.**
PAN	:	**AAACH2019R**
A.Y.	:	**2020-2021**
F.Y.	:	**2019-2020**

VISHNU AGARWAL B.Sc., FCA, Grad CWA
MANU AGARWAL M.Com., FCA, DISA
PAYAL AGARWAL B.Com., ACA

Tel.: 2208 2442
4022 7571

VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Central Building No. 1, 1st Floor, Left Wing, Bomanji Master Road, Opp. Kalbadevi Main Post Office, Mumbai - 400 002.
e-mail : vishnukumar_agarwal@hotmail.com

To the Members of
ID INFO BUSINESS SERVICES LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s ID INFO BUSINES SERVICES LIMITED which comprise the Balance Sheet as at 31st March, 2020, the statement of Prof and Loss and Cash Flow for the year then ended, and notes to the financial statements including summary o 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 aforesai standalone financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India, of the state of affair of the Company as at March 31, 2020, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

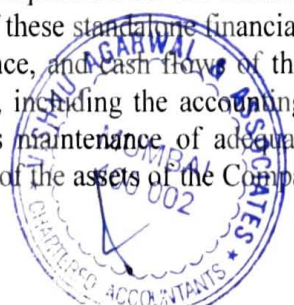
We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of th Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of th Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of Indi together with the ethical requirements that are relevant to our audit of the financial statements under th provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethica responsibilities in accordance with these requirements and the Code of Ethics. We believe that the aud evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Ac 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of th financial position, financial performance, and cash flows of the Company in accordance with the accountin principles generally accepted in India, including the accounting Standards specified under section 133 of th Act. This responsibility also includes maintenance of adequate accounting records in accordance with th provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds an other



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irregularities; selection and application of appropriate implementation and maintenance of accounting policies making judgments and estimates that are reasonable and prudent; and design, implementation and maintenanc of adequate **internal financial controls,** that were operating effectively for ensuring the accuracy an completeness of the accounting records, relevant to the preparation and presentation of the financial statemer that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability t continue as a going concern, disclosing, as applicable, matters related to going concern and using the goin concern basis of accounting unless management either intends to liquidate the Company or to cease operation or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are fre from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes ou opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted i accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise fror fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expecte 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 professiona scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial statements, whether due t fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that i sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatemer 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 control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible fc expressing our opinion on whether the Company has adequate internal financial controls system in place and th operating effectiveness of such controls.

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

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



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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or i aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalon 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 o any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethica requirements regarding independence, and to communicate with them all relationships and other matters tha 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 c most significance in the audit of the standalone financial statements of the current period and are therefore th key audit matters. We describe these matters in our auditor's report unless law or regulation precludes publi disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not b communicated in our report because the adverse consequences of doing so would reasonably be expected t outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India i terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "B" a statemer on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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

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

b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Repo are in agreement with the books of account

c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specifie under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

d. On the basis of the written representations received from the directors as on 31st March, 2020 taken o record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from bein appointed as a director in terms of Section 164 (2) of the Act.

e. With respect to the adequacy of the **internal financial controls** over financial reporting of the Company an the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

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e-mail : vishnukumar_agarwal@hotmail.com

f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of th Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according t the explanations given to us:

i. The Company has pending litigations which would impact its financial position as stated below:

Name of Statute	Nature Of dues	Amount (Rs)	Period to which it relates	Forum where dispute is pending
Income Tax Dept.	Penalty U/s 271(1)(c)	1,30,16,521/-	F.Y.2003-04	Pending before CIT (A)

ii. The Company did not have any long-term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

Vishnu Kumar Agarwal
(VISHNU KUMAR AGARWAL), Partner
M. NO. 37593



Place: Mumbai
Date:30/06/2020

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ANNEXURE "A"

To the Independent Auditor's Report on the Financial Statements of

ID INFO BUSINESS SERVICES LIMITED

(Referred to in paragraph 7 (f) of our Independent Auditors' Report of even date)

Report on the Internal Financial Controls Over Financial Reporting Under Clause (I) Of Sub-Section 3 of Section 143 Of the Companies Act, 2013 ("The Act")

We have audited the internal financial controls over financial reporting of ID INFO BUSINES SERVICES LIMITED("The Company") as of March 31, 2020 in conjunction with our audit of standalon financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls base on the internal control over financial reporting criteria established by the Company considering the essentia components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Ove Financial Reporting criteria established by the Company considering the essential components of interna control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (th "Guidance Note") issued by the institute of Chartered Accountants of India. These responsibilities include th design, implementation and maintenance of adequate internal financial controls that were operating effectivel for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, th safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness c the accounting records, and the timely preparation of reliable financial information, as required under th Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reportin based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards o Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit c internal financial controls. Those Standards and the guidance Note require that we comply with ethica requirements and plan and perform the audit to obtain reasonable assurance about whether adequate interna financial controls over financial reporting was established and maintained and if such controls operate effectively in all material respects.

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

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

VISHNU AGARWAL B.Sc., FCA, Grad CWA
MANU AGARWAL M.Com., FCA, DISA
PAYAL AGARWAL B.Com., ACA

Tel.: 2208 2442
4022 7571

VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Central Building No. 1, 1st Floor, Left Wing, Bomanji Master Road, Opp. Kalbadevi Main Post Office, Mumbai - 400 002.
e-mail : vishnukumar_agarwal@hotmail.com

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonabl assurance regarding the reliability of financial reporting and the preparation of financial statements for externa purposes in accordance with generally accepted accounting principles. A company's internal financial contro over financial reporting includes those policies and procedures that (1) pertain to the maintenance of record that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of th company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation o financial statements in accordance with generally accepted accounting principles, and that receipts an payments of the company are being made only in accordance with authorisations of management and director of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorize acquisition, use or disposition of the company's assets that could have a material effect on the financia statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including th possibility of collusion or improper management override of controls, material misstatements due to error o fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls ove financial reporting to future periods are subject to the risk that the internal financial control over financia reporting may become inadequate because of changes in conditions, or that the degree of compliance with th 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 interna financial controls over financial reporting were operating effectively as at March 31, 2020, based on the interna control over financial reporting criteria established by the Company considering the essential components o internal control stated in the Guidance Note.

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

(VISHNU KUMAR AGARWAL), Partner
M. NO. 37593

VISHNU AGARWAL & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI 400 002

Place: Mumbai
Date: 30/06/2020

VISHNU AGARWAL B.Sc., FCA, Grad CWA
MANU AGARWAL M.Com., FCA, DISA
PAYAL AGARWAL B.Com., ACA

Tel.: 2208 2442
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e-mail : vishnukumar_agarwal@hotmail.com

ANNEXURE "B"
To the Independent Auditors' Report on the Financial Statements of
ID INFO BUSINESS SERVICES LIMITED

(Referred to in paragraph 8 of our Independent Auditors' Report of even date)

i. (a) The Company has maintained proper record showing full particulars including quantitative details and situation or fixed assets.
(b) Fixed assets of the company have been physically verified by the Management at reasonable Intervals. No material discrepancies were noticed.
(c) According to information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any immovable property.

ii. The company does not have any inventory, therefore question of its physical verification does not arise.

iii. The Company has not granted any loans secured or unsecured to companies, firm, LLP or other parties covered in the Register maintained under section 189 of the Companies Act, 2013. accordingly, paragraph 3(iii) (a), (b) and (c) of the Order is not applicable.

iv. According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not given guarantee to any party as covered under section 185 and 186 of the Act.

v. The Company has not accepted any deposits from the Public covered under Section 73 to 76 of the Companies Act,2013

vi. To the best of our knowledge and according to the information given to us, the Central Government has not prescribed maintenance of cost records under section 148(1)of the Companies Act,2013 in respect of the Company's product

vii. The company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, Employees State Insurance Scheme, Income tax, Goods and Service Tax and other material statutory dues applicable to it. According to the information and explanation given to us ,there are no undisputed statutory dues payable in respect of Income - Tax, Customs Duty, Excise Duty, GST, Cess & other statutory dues with the appropriate authorities which were outstanding as on 31st March,2020 for a period of more than six months from the date they became payable as stated below:

The Company has pending litigations which would impact its financial position as stated below:

Name of Statute	Nature Of dues	Amount (Rs)	Period to which it relates	Forum where dispute is pending
Income Tax Dept.	Penalty U/s 271(1)(c)	1,30,16,521/-	F.Y.2003-04	Pending before CIT (A)



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VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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e-mail : vishnukumar_agarwal@hotmail.com

viii. The Company has not taken any loan from any financial institution, therefore question of its repayment does not arise.

ix. During the year the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

x. According to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.

xi. According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid or provided any managerial remuneration, hence provision of section 197 is not applicable.

xii. The Company is not a Nidhi company, Accordingly, paragraph 3(xii) of the order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any transactions with the related parties during the year under audit.

xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, Accordingly, paragraph 3(xiv) of the order is not applicable

xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provision of section 192 of the Companies Avt,2013 are not applicable to the company.

xvi. In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934. Accordingly, paragraph 3(xvi) of the order is not applicable

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

Vishnu Kumar Agarwal

(VISHNU KUMAR AGARWAL), Partner
M. NO. 37593



Place: Mumbai
Date: 30/06/2020

M/S. ID INFO BUSINESS SERVICES LTD.

FINANCIAL ACCOUNTS

FOR THE YEAR

2019-20

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)
BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS		NOTES	AS AT31.03.2020	AS AT31.03.2019
Assets				
Non -Current Assets				
Property, Plant and Equipment		1	3,34,702	2,84,623
Capital Work-in-Progress			8,50,000	6,75,000
Financial Assets				
Investments			32,68,957	32,68,957
Total Non-Current Assets	**Total Rs.**		44,53,659	42,28,580
Current Assets				
Financial Assets				
Trade Receivables		2	1,45,817	55,418
Cash and Cash Equivalents		3	20,013	11,01,819
Loans & Advances		4	10,39,980	10,39,980
Other Current Assets		5	3,34,545	2,68,860
Total Current Assets			15,40,355	24,66,077
Total Assets	**Total Rs.**		59,94,014	66,94,657
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital		6	1,25,00,000	1,25,00,000
Other Equity		7	(3,78,11,242)	(3,79,34,472)
Total Equity	**Total Rs.**		(2,53,11,242)	(2,54,34,472)
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings		8	2,94,53,654	1,40,75,294
Total Non-Current Liabilities	**Total Rs.**		2,94,53,654	1,40,75,294
Current Liabilities				
Other Current Liabilities		9	18,21,602	1,80,53,835
Provision for Taxation		10	30,000	-
Total Current Liabilities			18,51,602	1,80,53,835
Total Liabilities			3,13,05,256	3,21,29,129
Total Equity and Liabilities	**Total Rs.**		59,94,014	66,94,657
Significant Accounting Policies		14		

See accompanying Notes to the Financial Statements

The above Balance Sheet and notes relevant thereto is hereby authenticated by us.

Place : Mumbai
Date : 30/06/2020

For ID INFO BUSINESS SERVICES LIMITED

Accompany to our report of even date
For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

(VISHNU KUMAR AGARWAL), Partner
M.No. 037593

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2020

PARTICULARS		NOTES	AS AT31.03.2020	AS A31.03.201
INCOME				
Value of Sales & Services (Revenue)			32,45,629	6,63,50(
Revenue from Operations			32,45,629	6,63,50(
Other Income			-	11
Total Income	**Total Rs.**		32,45,629	6,63,61
EXPENSES				
Employee Benefits Expense		11	9,25,789	4,91,53(
Finance Costs		12	1,201	
Depreciation		1	92,666	70,40
Other Expenses		13	20,72,743	6,57,80
Total Expenses	**Total Rs.**		30,92,399	12,19,74
Profit Before Tax			1,53,230	(5,56,122
Tax Expenses				
Current Tax			30,000	
Deferred Tax			-	
Profit for the year	**Total Rs.**		1,23,230	(5,56,122
Other Comprehensive Income			NIL	NI
Total Other Comprehensive Income for the year (Net of Tax)			NIL	NI
Total Comprehensive Income for the year			1,23,230	(5,56,122
Earnings per Equity Share of face value of Rs. 10each				
Basic (in Rs.)	0.10		-	
Diluted (in Rs.)	0.10		-	
Significant Accounting Policies		14		
See accompanying Notes to the Financial Statements				

The above Profit & Loss A/c. along with notes thereon are hereby authenticated by us.

Accompany to our report of even date
For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

VISHNU AGARWAL & ASSOCIATES * MUMBAI 400 002 * CHARTERED ACCOUNTANTS

Vishnu Kumar Agarwal

Place : Mumbai
Date: 30/06/2020

(VISHNU KUMAR AGARWAL), Partner
M.No. 37593

For ID INFO BUSINESS SERVICES LIMITED

K. Shivaprasad

Director

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

STATEMENT OF CHANGES IN EQUITY OF THE YEAR ENDED 31/03/2020

A. Equity Share Capital

Balance at the beginning of the Reporting Period i.e. 01/04/2019	Changes in Equity Share Capital during the year	Balance at the end of The reporting period i.e. 31/03/2020
1,25,00,000	-	1,25,00,000

B. Other Equity

Particular	Balance at the beginning of the Reporting Period i.e. 01/04/2019	Total Comprehensive Income for the year	Balance at the end of The reporting period i.e. 31/03/2020
Reserve & Surplus			
Retained Earnings	(3,79,34,472)	1,23,230	(3,78,11,242)
Total	(3,79,34,472)	1,23,230	(3,78,11,242)

Accompany to our report of even date

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

(VISHNU KUMAR AGARWAL), Partner
M.No. 37593

Place : Mumbai
Date: 30/06/2020

VISHNU AGARWAL & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI 400 002

For ID INFO BUSINESS SERVICES LIMITED

K. Chitrapur

Director

ID INFO BUSINESS SERVICES LTD
DEPRECIATION CHART FOR F. Y. 2019-20

NOTE-1 PROPERTY, PLANT & EQUIPMENT

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Additions/ (Deletions) during the year	Dep. Charged upto 31.03.2019	WDV as on 01.04.2019	Life as per Co. Act, 2013	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Used during the year	Dep for the Year 2019-20	WDV as on 31st Mar 2020
(A) Computer												
01/04/2016	SERVER	195,000	0	78,660	116,340	6.00	**9,750**	**185,250**	15.83%	365	**18,417**	**97,923**
01/04/2016	SERVER	85,000	0	34,288	50,712	6.00	**4,250**	**80,750**	15.83%	365	**8,028**	**42,684**
01/04/2016	LAPTOP	54,762	0	37,269	17,493	3.00	**2,738**	**52,024**	31.67%	365	**5,540**	**11,953**
01/04/2016	SOFTWARE	55,238	0	37,593	17,645	3.00	**2,762**	**52,476**	31.67%	365	**5,588**	**12,057**
01/04/2016	SOFTWARE	97,000	0	66,015	30,985	3.00	**4,850**	**92,150**	31.67%	365	**9,813**	**21,172**
01/04/2016	SOFTWARE	49,250	0	33,518	15,732	3.00	**2,463**	**46,788**	31.67%	365	**4,982**	**10,750**
01/04/2016	SOFTWARE	6,000	0	4,083	1,917	3.00	**300**	**5,700**	31.67%	365	**607**	**1,310**
23/01/2019	SOFTWARE	33,962	0	163	33,799	3.00	**1,698**	**32,264**	31.67%	365	**10,704**	**23,095**
10/07/2019	CANON CANNER	-	43850	-	43,850	3.00	**2,193**	**41,658**	31.67%	265	**10,083**	**33,767**
24/07/2019	API FOR ICR ENGINE	-	75000	-	75,000	3.00	**3,750**	**71,250**	31.67%	251	**16,334**	**58,666**
29/11/2019	MICROSOFT 365	-	23895	-	23,895	3.00	**1,195**	**22,700**	31.67%	124	**2,571**	**21,324**
	TOTAL	**576,212**	**142,745**	**291,589**	**427,368**		**35,948**	**683,009**			**92,666**	**334,702**

VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
MUMBAI
400002

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

SCHEDULE FORMING PART OF ACCOUNT

		As at 31.03.2020	As at 31.03.2019
NOTE. 2: TRADE RECEIVABLE			
More than 6 months		10,717	10,504
Other Debts		1,35,100	44,914
	Total Rs.	1,45,817	55,418
NOTE. 3: CASH & CASH EQUIVALENTS			
Bank Balances		18,107	10,99,913
Cash on hand		1,906	1,906
	Total Rs.	20,013	11,01,819
Note. 4: LOANS			
Loans & Advance given		10,39,980	10,39,980
	Total Rs.	10,39,980	10,39,980
NOTE. 5: OTHER CURRENT ASSETS			
TDS Receivable (A.Y. 17-18)		59,870	59,870
TDS Receivable (A.Y. 18-19)		1,38,637	1,38,637
Prepaid Exp.		-	1,603
TDS Receivable (A.Y. 19-20)		68,750	68,750
TDS Receivable (A.Y.2020-21)		67,288	-
	Total Rs.	3,34,545	2,68,860
NOTE. 6: EQUITY SHARE CAPITAL			
Authorised Shared Capital			
1500000 Equity Shares of Rs.10 each		**1,50,00,000**	**1,50,00,000**
Issued, Subs. & Paid Up			
12,50,000 Equity Shares of RS.10 each		1,25,00,000	1,25,00,000
(Previous year 12,50,000 Equity Shares of Rs. 10/-each Fully paid up)			
		1,25,00,000	1,25,00,000

VISHNU AGARWAL & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI 400 002

For ID INFO BUSINESS SERVICES LIMITED

K. Chitrapur

Director

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

SCHEDULE SFORMING PART OF ACCOUNT

		As at 31.03.2020	As at 31.03.2019
NOTE. 7: OTHER EQUITY			
PROFIT & LOSS ACCOUNT			
Balance B/F		(3,79,34,472)	(3,73,78,350)
Less: Profit/Loss for the Year		1,23,230	(5,56,122)
	Total Rs.	(3,78,11,242)	(3,79,34,472)
NOTE. 8: BORROWINGS			
UNSECURED LOANS			
From Director		2,02,80,980	99,50,883
From Companies		91,72,674	41,24,411
	Total Rs.	2,94,53,654	1,40,75,294
NOTE. 9: OTHER CURRENT LIABILITIES			
A) Audit fees Payable		30,000	30,000
B) Exp. Payable		-	31,159
C) Other Liabilities		5,66,608	1,80,41,098
D) TDS Payable		15,600	6,351
E) GST Payable		(3,10,267)	(54,773)
F) Advance against Sales		15,19,661	-
	Total Rs.	18,21,602	1,80,53,835
NOTE. 10: PROVISIONS FOR TAXATION			
UNSECURED LOANS			
Provision for Income Tax		30,000	-
	Total Rs.	30,000	-
NOTE. 11: EMPLOYEE BENEFITS EXPENSES			
Salaries		8,45,509	4,57,838
Bonus		80,280	33,692
	Total Rs.	9,25,789	4,91,530
NOTE. 12: FINANCIAL COST			
Interest on Late Payment of TDS		264	-
Interest		937	-
	Total Rs.	1,201	-

VISHNU AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS

For ID INFO BUSINESS SERVICES LIMITED

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

SCHEDULE FORMING PART OF ACCOUNT

	As at 31.03.2020	As at 31.03.2019
NOTE. 13: OTHER EXPENSES		
Fees to Share Transfer Agent	99,896	63,508
Software Development Exp.	5,000	10,500
Web Hosting Charges	1,93,879	54,500
Advertisement Exp.	40,628	26,450
Audit Fee	15,000	15,000
Bank Charges	2,330	2,149
BSE Listing Fees	3,00,000	3,05,460
BSE Registration Fees	12,50,000	-
Depository Charges	11,282	3,000
E-Voting Charges	5,000	15,941
Professional Tax	-	7,500
GST Return Filing Fee	1,550	4,200
Printing & Stationery	6,360	750
Professional Fees	46,000	23,895
Repairs & Maintenance Exp.	11,500	10,500
Retainership Charges	50,000	51,500
ROC Filing Fees	17,200	7,900
Telephone Charges	14,149	32,826
Domain & Server AMC	1,200	1,200
SSL Certificate Charges	-	11,000
Misc. Exp.	1,769	10,024
Total Rs.	20,72,743	6,57,803

VISHNU AGARWAL & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI 400 002

For ID INFO BUSINESS SERVICES LIMITED

K. Chitraparani

Director

ID INFO BUSINESS SERVICES LIMITED

(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)
YEAR 2019-2020

SCHEDULE : 14

SIGNFICANT ACCOUNTING POLICIES :

a) Accounting conventions
The accounts are prepared under the Historical Cost Convention method.

b) Basis of Accounting
- The accounts are prepaid as per " Accrual Basis of Accounting' unless otherwise stated.
- The accounts are prepared on the " Going Concern Basis"

c) Revenue Recognition
Profit/ Losses from Trading activity is recognition on "FIFO" basis on trade dates.

d) Contingent Liabilities
No provision is made for liabilities that are contingent in nature but, if material, the same are disclosed by way of notes to the accounts

e) Previous year's figure have been regrouped / rearranged wherever necessary to make them comparable wit those of current year.

NOTES TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNTS

1. Payment to Auditors :

Statutory Audit Fees	Current Year	(Previous Year)
Amount (in Rs.)	15,000	15,000

2. Managerial Remuneration Paid to Directors :
Amount (in Rs.) :- NIL (Previous Year : NIL)

3. In the opinion of the management, the current Assets, Loans and Advances are approximately of the value started, if realized in ordinary course of the business.

4. Previous year's figure are regrouped/rearranged wherever necessary to make them comparable with those of current year.

5. As none of the employees have completed the qualifying period under the payment of Gratuity Act, 1952, therefore no provision has been made in respect of accrued gratuity liability.

6. Deferred Tax Liability has not been provided in books of account of the Company.

VISHNU AGARWAL & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI 002

For ID INFO BUSINESS SERVICES LIMITED

K. Chidambaram

Director

7. Related Parties disclosure:
Relationship:

a) Key Management Personnel:
Mr. Abhishek Morarka
Mr. K Kannan

Transactions carried out with related parties referred to in 1 above, in ordinary course of business:

(In Lakhs)

Related Parties	Ref. in 1(a)	Total
Expenses:	-	-
Outstanding:		
Payable	202.81	202.81

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

(VISHNU KUMAR AGARWAL), Partner
M.NO. 37593

Place: Mumbai
Date: 30/06/2020

VISHNU AGARWAL & ASSOCIATES * MUMBAI 400 002 * CHARTERED ACCOUNTANTS

For and on behalf of Board of Directors

Director Director

For ID INFO BUSINESS SERVICES LIMITED

Director

ID INFO BUSINESS SERVICES LIMITED

(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)
YEAR 2019-2020

SCHEDULE : 14

SIGNFICANT ACCOUNTING POLICIES :

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Statutory Audit Fees	Current Year	(Previous Year)
Amount (in Rs.)	15,000	15,000

2. Managerial Remuneration Paid to Directors :
Amount (in Rs.) :- NIL (Previous Year : NIL)

3. In the opinion of the management, the current Assets, Loans and Advances are approximately of the value started, if realized in ordinary course of the business.

4. Previous year's figure are regrouped/rearranged wherever necessary to make them comparable with those of current year.

5. As none of the employees have completed the qualifying period under the payment of Gratuity Act, 1952, therefore no provision has been made in respect of accrued gratuity liability.

6. Deferred Tax Liability has not been provided in books of account of the Company.



7. Related Parties disclosure:
Relationship:

a) Key Management Personnel:
Mr. Abhishek Morarka
Mr. K Kannan

Transactions carried out with related parties referred to in 1 above, in ordinary course of business:

(In Lakhs)

Related Parties	Ref. in 1(a)	Total
Expenses:	-	-
Outstanding:		
Payable	202.81	202.81

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

(VISHNU KUMAR AGARWAL), Partner
M.NO. 37593

For and on behalf of Board of Directors

Director Director

Place: Mumbai
Date: 30/06/2020

VISHNU AGARWAL & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI 400 002

ID INFO BUSINESS SERVICES LIMITED

Cash Flow Statement for the year 2019-20

PARTICULARS	2019-20	2018-19
Cash flows from operating activities		
Profit / (Loss) for the year	123230	-556122
Taxation	30000	0
Dividend/ Tax on Dividend		0
Profit on Sale of Assets	0	0
	0	0
Adjustment for non-cash expenses/(incomes)		
Depreciation	92666	70408
Deferred Tax Liability	0	0
Changes in operating assets & liabilities		
Receivables	-156084	81703
Payables	-16232233	-187615
Cash generated from operations	*(16,142,421)*	*(591,626)*
Taxation paid	0	0
Dividend & Dividend Tax	0	0
Net cash from operating activities	*(16,142,421)*	*(591,626)*
Cash flows from investing activities		
Increase in Investment	0	0
Purchases of property, plant & equipment	-142745	-33962
Reduction in Work in progress	-175000	0
Net cash used in investing activities	*(317,745)*	*(33,962)*
Cash flows from financing activities		
Share Application Money Received	0	0
Proceeds from loans (Net)	15378360	1672000
Net cash from financing activities	*15,378,360*	*1,672,000*
Increase / (Decrease) in cash equivalents	(1,081,806)	1,046,412
Cash & cash equivalents at beginning of year	1101819	55407
Cash & cash equivalents at end of year	**20,013**	**1,101,819**

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