ID INFO BUSINESS SERVICES LIMITED

Regd Office:
104, MAHINDER CHAMBERS, WAMAN TUKARAM PATIL MARG,
CHEMBUR, MUMBAI, MAHARASHTRA 400071.

Annual Report

2020-21

ID INFO BUSINESS SERVICES LIMITED

Registered Office:
104, MAHINDER CHAMBERS,
WAMAN TUKARAM PATIL MARG,
CHEMBUR, MUMBAI,
MAHARASHTRA 400071, E-mail ID: info@idinfo.in

BOARD OF DIRECTORS& KMP:
Mr. Kannan Krishnan – Managing Director
Mr. Himanshu Lohiya - Director
Mrs. Chitrapavai Kannan – Director
Mr. Pravin Vallabhdas Rajdev – Director
Mr. Abhishek Morarka - CFO
Mr. Mohammed Chhipa- Company Secretary & Compliance Officer

Statutory Auditors:
N.K. Mittal & Associates
Chartered Accounts,
Mumbai.

Secretarial Auditor
SHUBHAM AGARWAL
COMPANY SECRETARIES
AMEDABAD, GUJARAT.

Bankers:
State Bank of India,
R.C. Marg, Chembur,
Mumbai – 40071.

REGISTRAR & SHARE TRANSFER AGENT:
Purva Sharegistry (India) Private Limited
9, Shiv Shakti Industrial Estate,
J.R.Boricha Marg,
Near Lodha Excelus,
Lower Parel (E),
Mumbai – 400 011.
Tel: 022-2301 8261 / 2301 6761
Fax: 022-2301 2517
Email: busicomp@vsnl.com

NOTICE

Notice is hereby given that the **Annual General Meeting** of the Members of **ID INFO BUSINESS SERVICES LIMITED** will be held on Wednesday, **29TH SEPTEMBER, 2021 at 3.00 P.M..** at 104, MAHINDER CHAMBERS, WAMAN TUKARAM PATIL MARG, CHEMBUR, MUMBAI, MAHARASHTRA 400071, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as on **31st March 2021**, the Profit and Loss Account for the year ended **31st March 2021** and the Directors' Report and Auditors' Report thereon.

2. To appoint a Director in place of Mr. Krishnan Kannan who retires by rotation and being eligible, offers himself for re-appointment.

3. **Appointment of statutory auditors under casual vacancy (ORDINARY RESOLUTION) :-**

"RESOLVED THAT pursuant to Section 139(8), 140 (2), and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force , M/s DGMS &CO.**, Chartered Accountants, Partnership firm,** (Firm Registration No.: 0112187W), be and is hereby **appointed as Statutory Auditors** of the Company to fill the casual vacancy caused by the **resignation of N.K. Mittal & Associates, Chartered accountants** (Membership No.: 046785).

"RESOLVED FURTHER THAT , M/s DGMS &CO.**, Chartered Accountants** , **Partnership firm,** (Firm Registration No.: 0112187W), be and are hereby appointed as Statutory Auditors of the Company ,and shall hold the office of the Company from the conclusion of this meeting until the conclusion of Annual General Meeting to be held in 2026, at a remuneration as may be fixed by Board of Directors of the Company in consultation with the said Auditors."

"RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies."

By Order of the Board
For, ID INFO BUSINESS SERVICES LIMITED

Date: 08/09/2021
Place: Mumbai

Krishnan Kannan
Managing Director
DIN- 00014414

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of AGM. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the Thursday, **23rd September, 2021 to Wednesday, 29th September, 2021**. (both days inclusive).

3. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.

4. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent, "**Purva Share Registry(India) Pvt. Ltd.** in case the shares are held by them in physical form.

   SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to **Purva Share Registry (India) Pvt. Ltd.**

5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or **Purva Share Registry (India) Pvt. Ltd** for assistance in this regard.

6. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or **Purva Share Registry (India) Pvt. Ltd**, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

8. Members intending to require information about Accounts in the Meeting are requested to inform the Company at least 7 days in advance of the AGM.

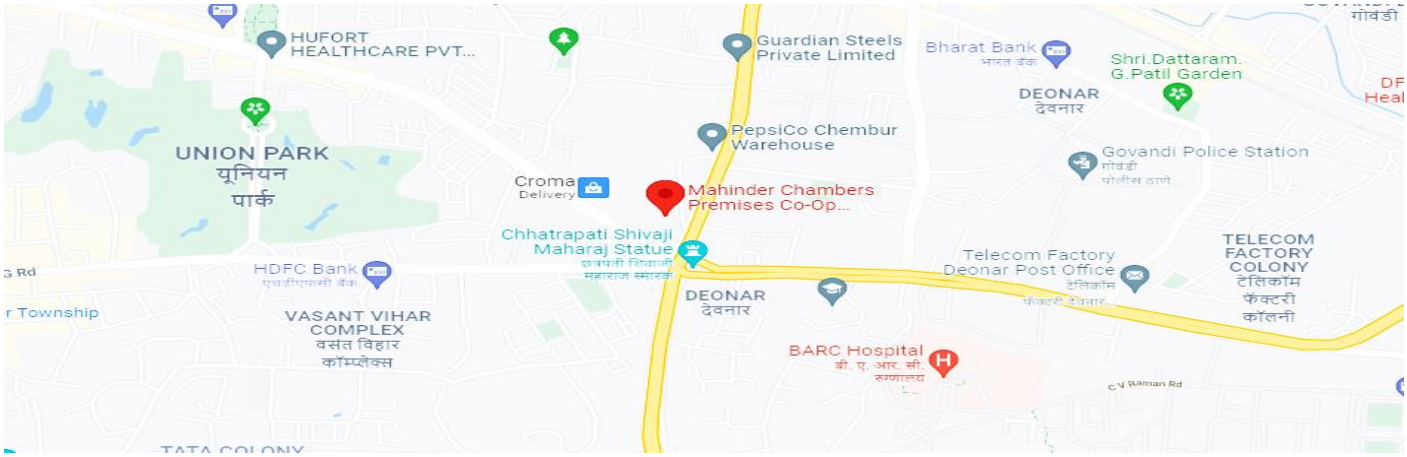
9. The Notice of the AGM along with the **Annual Report 2020-21** is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the **Annual Report 2020-21,** will also be available on the Company's website.

10. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / **Purva Share Registry (India) Pvt. Ltd.**

11. All documents referred to in the accompanying Notice of the AGM and explanatory statement shall be open for inspection without any fee at the registered office of the Company during normal business hours on any working day upto and including the date of the AGM of the Company.

12. The route map showing directions to reach the venue of the AGM is annexed herewith with.

Venue: MAHINDER CHAMBERS, WAMAN TUKARAM PATIL MARG, CHEMBUR, MUMBAI-400071



13. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM ARE AS UNDER:**

1. The voting period begins on **26.09.2021 AT 09.00 A.M. and ends on 28.09.2021** AT 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 22nd September, 2021**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

4. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at

	https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

6. After entering these details appropriately, click on "SUBMIT" tab.

7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

9. Click on the EVSN for the relevant ***ID INFO BUSINESS SERVICES LIMITED*** on which you choose to vote.

10. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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

12. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

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

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

15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

16. **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

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

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to **Mr. Rakesh Dalvi, Sr. Manager, (CDSL,)** Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

By Order of the Board
For, ID INFO BUSINESS SERVICES LIMITED

Date: 08/09/2021
Place: Mumbai

Krishnan Kannan
Managing Director
DIN- 00014414

Annexure to Item No. 2 of the Notice

Details of Directors seeking reappointment at the ensuing Annual General Meeting

(Pursuant to Regulation 24(6) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India)

Name of the Director	**Mr. Krishnan Kannan**
Director Identification Number (DIN)	00014414
Date of Birth	08-08-1969
Nationality	Indian
Date of Appointment	10/10/2011
Qualification	• Graduate
Expertise in specific functional Area and experience	Finance and Consulting
Remuneration last drawn (including sitting fees, if any)	
Directorship in other Companies as on 31.03.2020 (excluding Foreign, private and Section 8 companies)	NA
No. of Shares held in the Company as on 31.03.2020 (Face Value ₹ 10/- per share)	0
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	RELATIVE

Dated: 08.09.2021
Place: Mumbai

BY ORDER OF THE BOARD
SD/-
Krishnan Kannan
MANAGING DIRECTOR

ID INFO BUSINESS SERVICES LIMITED

CIN No: L72900MH1968PLC287172

104, MAHENDER CHAMBERS, WAMAN TUKARAM PATIL MARG, CHEMBUR, MUMBAI, MAHARASHTRA 400071

Email ID: info@idinfo.in Phone Number: 022-25216700 Company Website: www.idinfo.in

DIRECTOR'S REPORT

To the Members,

The Directors hereby submit their Board Report of the Company together with the Audited Statements of Accounts for the year ended **31st of March 2021.**

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Particulars	31/03/2020 (in Lakhs)	31/03/2021 (in Lakhs)
Profit before tax	1.53	3.01
Current tax expense	0.30	0.50
Deferred tax expense	0	0.00
Profit/Loss for the period from continuing operations	1.23	2.51
Profit/Loss from discontinuing operations	0	0
Tax expense of discontinuing operations	0	0
Profit/Loss from discontinuing operations (after tax)	1.23	2.51
Profit/Loss transferred/adjusted to General Reserve	0	0
Basic earnings per equity share	0	0
Diluted earnings per equity share	0	0

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

a. Profit: The Company earned profit of **Rs. 2,51,099/-**for the Financial Year Ending 31st March, 2021.
b. Sales : The Companies Turnover is **Rs. 26,37,461/-** for the Financial Year Ending 31st March, 2021.
c. Marketing and Market Environment: The Company is facing challenging general economic and competitive scenarios.
d. Future Prospects including constraints affecting due to Government policies: To take adequate steps to increase the customer base and look at alternate strategies so as to be ready to capture the revival in industry.

3. DIVIDEND

No Dividend was declared for the current financial year due to inadequate Profits.

4. THE CHANGE IN NATURE OF BUSINESS, IF ANY:

There was no change in business of the Company during the period under review.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT.

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of the report.

6. CONSERVATION OF ENERGY, TECHNOLOGY OBSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

Foreign Exchange Earnings	:	NA
Foreign Exchange outgo	:	NA
Energy Absorption	:	NA

A. the steps taken or impact on conservation of energy: NA

B. the steps taken by the Company for utilizing alternate source of energy: NA

C. the Capital investment on energy conservation equipments: NA

Technology Absorption: NA

A. the efforts made towards technology absorption: NA

B. the benefits derived like product improvement, cost reduction, product development or import substitution: NA

C. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NA

a) the details of technology imported: NA

b) the year of import: NA

c) whether the technology been fully absorbed: NA

d) the expenditure incurred on Research and Development: NA

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has a Risk Management Policy however the elements of risk threatening the Company's existence are very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review from part of the Notes to Financial Statements provided in the Annual Report.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no contracts or arrangements made with related parties pursuant to Section 188 of the Companies Act, 2013,during the year under review.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

However, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed **M/s. Shubham Agarwal,** a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as "Annexure B".

The qualifications, reservations or adverse remarks made by the Practicing Company Secretary in their respective reports are as under:

The Company has not appointed Internal Auditor under Section 138 of the Companies Act, 2013.

The turnover of company is not sufficient to meet the requirements specified under Section 203 of the companies Act, 2013. Further, due to non-operation in our business activity, Company is not in position to comply with this requirement even if company wishes to comply.

Hence companies' economic conditions are not favorable to its current market position due to which it is not able to appoint Internal Auditor, but the Company would be appointing the same in future and follow adequate requirements of the Companies Act, 2013.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration and evaluation criteria for performance of Independent Directors.

13. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure A and attached to this Report

14. NUMBER OF BOARD MEETINGS & COMMITTEE MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW.

The Company had **5 Board meetings** during the financial year under review.

01.06.2020, 14.08.2020, 19.10.2020, 12.11.2020,14.02.2021.

Necessary disclosures regarding composition of the Board, category, attendance of Directors at the Board Meetings and last Annual General Meeting, number of other Directorship and other Committee Memberships are given below:

Name of Directors	Category	No. of Board Meetings attended	No. of Directorships held in other Companies	Attendance at last AGM	No. of Committee positions held in other Companies	
					Chairman of Committee	Member of Committee
Mr. Kannan Krishnan Naiker	Managing Director	5	5	Yes	0	0
Mr. Himanshu Lohiya	Non- Executive Independent Director	5	5	Yes	0	0
Mr. Abhishek Sushil Morarka*	Executive Director	4	6	Yes	0	0
Mr. Chitrapavai Kannan	Executive Director	5	1	Yes	0	0
Mr. Pravin Vallabhdas Rajdev	Non- Executive Independent Director	5	2	Yes	0	0

NUMBER OF AUDIT COMMITTEE MEETINGS & DETAILS OF THE COMPOSITION OF THE COMMITTEE AND ATTENDANCE OF THE MEMBERS

The details of the composition of the Committee and attendance of the members at the meetings are given below:

Date of Audit Committee Meeting	Members Strength	Members Present
14.02.2021.	• Himanshu Lohiya • Pravin Rajdev • Chitrapavai Kannan	• Himanshu Lohiya • Pravin Rajdev • Chitrapavai Kannan

Name of Director	No. of Committee Meetings Held	No. of Committee Meetings Attended
Mr. Himanshu Lohiya- Chairman & Independent, Non-Executive Director	1	1
Mr. Pravin Rajdev - - Member & Independent Director	1	1
Mrs. Chitrapavai Kannan - Member & Independent Non-Executive Director	1	1

The Audit Committee meetings were attended by the Non-Executive Chairman, the Managing Director and the Executive Director & Chief Financial Officer. The representatives of the Statutory Auditors were also invited to the meeting.

NOMINATION AND REMUNERATION COMMITTEE

During the financial year one meeting was held on 14/02/2021.

Details of attendance of the members at the meetings are given below:

Name of Director	No. of Committee Meetings Held	No. of Committee Meetings Attended
Mr. Himanshu Lohiya- Chairman & Independent, Non-Executive Director	1	1
Mr. Pravin Rajdev - - Member & Independent Director	1	1
Mrs. Chitrapavai Kannan - Member & Independent Non-Executive Director	1	1

SHAREHOLDER RELATIONSHIP COMMITTEE

During the financial year one meeting was held on 14/02/2021.

Details of attendance of the members at the meetings are given below:

Name of Director	No. of Committee Meetings Held	No. of Committee Meetings Attended
Mr. Himanshu Lohiya- Chairman & Independent, Non-Executive Director	1	1
Mr. Pravin Rajdev - - Member & Independent Director	1	1
Mrs. Chitrapavai Kannan - Member & Independent Non-Executive Director	1	1

RISK MANAGEMENT COMMITTEE

No meeting is held.

Details of attendance of the members at the meetings are given below:

Name of Director	No. of Committee Meetings Held	No. of Committee Meetings Attended
Mr. Himanshu Lohiya- Chairman & Independent, Non-Executive Director	0	0
Mr. Pravin Rajdev - - Member & Independent Director	0	0
Mrs. Chitrapavai Kannan - Member & Independent Non-Executive Director	0	0

15. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

Pursuant to Section 177 of the companies Act, 2013 the Audit committee was formed, the said committee consist of 3 (Three) Independent Directors, which are as follows:

Mr. Himanshu Lohiya- Chairman & Independent, Non-Executive Director
Mr. Pravin Rajdev - - Member & Independent Director
Mrs. Chitrapavai Kannan - Member & Independent Non-Executive Director

The Company has a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The objective of the Policy is to explain and encourage the directors and employees to raise any concern about the Company's operations and working environment, including possible breaches of Company's policies and standards or values or any laws within the country or elsewhere, without fear of adverse managerial action being taken against such employees.

16. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d. the directors had prepared the annual accounts on a going concern basis; and
e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
f. internal financial controls to be followed by the company had been laid down and that such internal financial controls are adequate and were operating effectively.
g. the directors have complied with the provisions of applicable Secretarial standards.

17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

18. DIRECTORS & KMP-

Mr. Krishnan Kannan retire by rotation in the ensuing Annual General Meeting and is eligible for reappointment.

19. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

20. DECLARATION OF INDEPENDENT DIRECTORS

The Company has complied with the criteria as per the provisions of Section 149 (6) Companies Act, 2013 for Independent Directors.

21. STATUTORY AUDITORS

M/s. N.K. Mittal & Associates, having Firm Registration Number: 0113281W, resigned as a Statutory Auditors of the Company and Company Board considered and accepted the resignation of said auditor.

The Board decided to continue with M/s- DGMS &Co. Chartered Accountants, (FRN-0112187W) as Statutory Auditor till the conclusion of Annual General meeting will be held in 2026.

22. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any shares during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option scheme to the employees.

e. DEMATERIALISATION

The shares of the Company were in physical form and CDSL and NSDL has admitted for depository services. The ISIN no is: INE088P01015.

23. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulation, the Audit, Nomination & Remuneration and other Committees were not formed by the Company. So, the Board's performance for the current year cannot be assessed.

24. 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 Report and Financial Statements 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 the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company in this regard.

25. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

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

26. THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

The Company is having an adequate internal financial control policy.

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Committee (IC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the financial year **ended 31stMarch, 2021.**

- No. of complaints received: NIL
- No. of complaints disposed off: NIL

28. STATE OF COMPANY'S AFFAIRS

The Company is presently inactive in its operations.

29. THE CHANGE IN NATURE OF BUSINESS, IF ANY:

There was no change in business of the Company during the period under review.

30. CORPORATE GOVERNANCE

The Company's Paid up Capital and Networth do not exceed the prescribed limits as on the Financial year 2019-2020 and the provisions of corporate governance as specified in Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and paras C, D and E of Schedule V of the SEBI (LODR) Regulation, 2015 is not applicable on the Company.

31. MANAGEMENT DISCUSSION AND ANALYSIS

A detailed review of the operations, performance and future outlook of the Company and its business is given in the Management's Discussion and Analysis Report which forms a part of this report.

32. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
ID INFO BUSINESS SERVICES LIMITED

Krishnan Kannan	Chitrapavai Kannan	Abhishek Morarka
Director	Director	CFO
DIN: 00014414	DIN: 02336629	

Date: 14.06.2021
Place: Mumbai

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2021
of ID INFO BUSINESS SERVICES LIMITED
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules,2014]

I. REGISTRATION AND OTHER DETAILS:

1. CIN	L72900MH1968PLC287172
2. Registration Date	03/12/1968
3. Name of the Company	ID INFO BUSINESS SERVICES LIMITED
4. Category/Sub-Category of the Company	Company limited by Shares/Indian Non-Government Company
5. Address of the Registered office and contact details	UNIT NO 103,104,1ST FLOOR, MAHINDER CHEMBERS WT PATIL MARG, CHEMBUR, MUMBAI 400071.
6. Whether listed company	Yes
7. Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Private Limited 9 Shiv Shakti Industrial Estate, J.R. Boricha Mar, Near Lodha Excelus, Lower Parel (East), Mumbai-400011 Tel:022-23018261/23016761 Fax:022-301 2517 E-Mail:busicomp@vsnl.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 and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	Information Technology and Information Technology enabled business processing outsource	6209	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of the Company	CIN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section{
1	NIL				

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 31/03/2020				No. of Shares held at the end of the year 31/03/2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	872500	33660	906160	72.49%	872500	33600	906160	72.49	0%
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other									
Sub Total (A) (1) :-	**872500**	**33660**	**906160**	**72.49%**	872500	33660	**9**06,160	**7**2.49	**0%**
(2) Foreign									
a) NRIs - Individuals									
b) Other Individuals									
c) Bodies Corp									
d) Banks / FI									
f) Any Other									
Sub Total (A) (2)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0%**
Total shareholding of promoter (A) = (A)(1) + (A)(2)	**872500**	**33660**	**906160**	**72.49%**	**8**72500	**3**3660	**906160**	**72.49**	**0%**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	24250	0	24250	1.94%	24250	0	24250	1.94	0.00
g) FIIs									
h) Foreign Venture Capital Funds									
Others (Specify)									
Sub Total (B) (1) :-	**24250**	**0**	**24250**	**1.94%**	24250	0	24250	1.94	0.00
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	0	2200	2200	0.18%	0	2200	2200	0.18	0.00
ii) Overseas						0	0 0	0	0
b) Individuals									
i) Individual shareholders holding	10400	44290	54690	4.38%	10400	44290	54690	4.38	0.00%

nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	262500	0	262500	21.00%	262500	0	262500	21	0
c) Others									
Hindi Undivided family	200	0	200	0.02	200	0	200	.02	0.00
Sub Total (B) (2) :-	**273100**	**46490**	**319590**	**25.57%**	**273100**	**46490**	**319590**	**25.57**	**0.00** %
Total Public Shareholding (B) = (B)(1) + (B)(2) :-	**297350**	**46490**	**343840**	**27.51%**	**297350**	**46490**	**343840**	**25.57**	0%
C. Shares held by Custodian for GDRs & ADRs	**0.00**	**0.00**	**0.00**	**0.00**	**0**	**0**	**0**	**0**	0%
Grand Total (A) + (B) + (C)	**1169850**	**80150**	**1250000**	**100 %**	**1169850**	**80150**	**125,00,00**	**100**	0%

(ii)Shareholding of Promoters

Sl. No	**Shareholder's name**	**Shareholding at the beginning of the year**			**Shareholding at the end of the year**			
		No. Of Shares	**% of total Shares of 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**	**% change in shareholding during the year**
1	KANNAN KRISHNAN NAIKAR	872500	69.80%	0.00	872500	69.80%	0.00	0.00%
2	VANDANA MORARKA	15000	1.20%	0.00	15000	1.20%	0.00	0.00%
3	SUSHIL R MORARKA	10760	0.86%	0.00	10760	0.86%	0.00	0.00%
4	ABHISHEK S MORARKA	7900	0.63%	0.00	7900	0.63%	0.00	0.00%
	Total	**906260**	**72.49%**	**0.00**	**906260**	**72.49%**	**0.00**	**0.00%**

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

Sl No.	**Date**	**Remarks**	**No. of Shares**	**Cumulative shareholding during the year**	
				Total no. of Shares	**% of total shares of Company**
1	01/04/2020	Shareholding at the beginning of the year		**906160**	**72.49%**
2		Share Transfer		0	0%
3	31/03/2021	Shareholding at the end of the year		**906160**	**72.49%**

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

SL No.	Share Holder's Name	Share Holding at the beginning of the year		Cumulative Share Holding during the year	
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year
1	RUPA R	262500	21.04	262,500	21.00
2	THE NEW INDIA ASSURANCE COMPANY LIMITED	24250	1.94	24250	1.94
3	INDRA KUMAR BAGRI	10000	0.80	10000	0.80
4	SRI FEROZE SORAB WADIA,	5010	0.40	5010	0.40
5	SHRIHAN MAHARAJ NIRANJAN JAGADGURU	2500	0.20	2500	0.20
6	SMT. RASHIDABANU MASUMALI MERCHANT,	2500	0.20	2500	0.20
7	SHRI SHABIR Y.MANEKIA,	1200	0.10	1200	0.10
8	EASTERN PAPER MILLS LTD.,	1000	0.08	1000	0.08
9	MR.PAREKH GANGADAS KHUSHALDAS,	1000	0.08	1000	0.08
10	MR.NARAYANAPPA BASAPPA GUDDAD,	1000	0.08	1000	0.08

(v) Shareholding of Directors and Key Managerial Personnel:

Name	No. of Shares at the beginning	Increase/ Decrease	No. of Shares	Cumulative shareholding during the year	
				Total No. of shares	% of total shares of Company
KANNAN KRISHNAN NAIKER	**872500**	**0**	**0**	**872500**	**69.80%**
ABHISHEK S MORARKA	7900	0	0	7900	0.63%

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 31.03.2020 i.Principal Amount ii.Interest due but not paid iii.Interest accrued but not due	NIL	2,94,53,654	NIL	2,94,53,654
Total (i + ii + iii)	**NIL**			
Change in Indebtedness during the financial year	NIL	176,97,88	NIL	176,97,88

• Addition • Reduction				
Net Change	**NIL**			
Indebtedness at the end of the financial year 31.03.2021. i.Principal Amount ii.Interest due but not paid iii.Interest accrued but not due	NIL			
Total (i + ii + iii)	**NIL**	**312,23,442**	**NIL**	**312,23,442**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of remuneration	Name of MD/ WTD/ Manager	Total Amount
1	**Remuneration**	**Kannan Krishnan Managing Director**	**NIL**

B. Remuneration to other Directors: NIL

Sl. No	Particulars of remuneration	Name of Directors			Total Amount
		Himanshu Lohiya	**Pravin Vallabhdas Rajdev**	**CHITRAPAVAI KANNAN**	
1	Independent Directors • Salary & Perquisites • Fee for attending board committee meetings • Commission • Others, please specify	–	-	–	–
	Total (1)				
2	Other Non-Executive Directors • Salary & Perquisites • Fee for attending board committee meetings • Commission • Others, please specify	–	-	–	–
	Total (2)				
	Other Executive Directors	–	-	–	–

	• Salary & Perquisites • Fee for attending board committee meetings • Commission Others, please specify				
	Total(3)	_	-	_	_
	Total (B) = (1+2+3)	_	-	_	_
	Total Managerial Remuneration	_	-	_	_
	Overall Ceiling as per the Act	_	-	_	_

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

Sl. No	Particulars of remuneration	Name of KMP	Total Amount
1	**Remuneration**	**Abhishek Morarka - CFO**	**NIL**
2	**Remuneration**	**Company Secretary (Till March 31,2021)**	**200,000.**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING 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	NIL	NIL	NIL	NIL
Punishment			NIL	NIL	NIL	NIL	NIL
Compounding			NIL	NIL	NIL	NIL	NIL
B. Directors							
Penalty			NIL	NIL	NIL	NIL	NIL
Punishment			NIL	NIL	NIL	NIL	NIL
Compounding			NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default							
Penalty			NIL	NIL	NIL	NIL	NIL
Punishment			NIL	NIL	NIL	NIL	NIL
Compounding			NIL	NIL	NIL	NIL	NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
ID INFO BUSINESS SERVICES LIMITED

Krishnan Kannan — Director — DIN: 00014414
Chitrapavai Kannan — Director — DIN: 02336629
Abhishek Morarka — CFO

Date: 14/06/2021.
Place: Mumbai

Annexure B

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE PERIOD FROM 1ST APRIL, 2020 TO 31ST MARCH, 2021

[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,
ID INFO BUSINESS SERVICES LIMITED
CIN- L72900MH1968PLC287172
Registered office- Unit No 103,104,1st Floor, Mahinder Chembers,
WT Patil Marg, Opp. Dukes Factory, Chembur ,
Mumbai Thane MH 400071 IN.

We have conducted the secretarial audit of the compliance, statutory provisions applicable and the adherence to good corporate practices by "**ID INFO BUSINESS SERVICES LIMITED"** (hereinafter called the **"Company"**).

The management of the Company has informed us that the Company is facing difficulty especially with the constant changing market condition and general recession. The management has also mentioned that at present, the Company's operations are not on large scale which results in minimum Compliance.

The Secretarial Audit was conducted on test check basis on the limited access and information provided by the Company with respect to the Minutes documents maintained by the Company. The Management has informed that the books of Accounts are maintained at the registered office of the company.

We hereby report that in our opinion, the company has, during the audit period covering from **1st April, 2020 to 31st March, 2021**, 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 minute books, forms and returns filed and other records maintained by Company for the period from **1st April, 2020 to 31st March, 2021** according to the provisions of:

1) The Companies Act, 2013 (the Act) and the rules made there under;
2) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under
3) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made there under – Not Applicable
4) Foreign Exchange Management Act, 1999 and the Rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment– Not Applicable
5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act')
   I. The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011
   II. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
   III. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
   IV. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines , 1999 – Not Applicable

V. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
VI. The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
VII. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not Applicable
VIII. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998– Not Applicable.

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

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 entered into by the Company with the Bombay Stock Exchange (BSE)

During the period under review and based on access given to us for the minutes of Board Meeting, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following-

1. The Company has not appointed Internal Auditor under Section 138 of the Companies Act, 2013.

We further report that:-

The Board of Directors of the Company is constituted as required under the Listing Regulations with the Composition of Executive Directors, Non- Executive Directors, Women Director and Independent Directors.

As stated and explained by the management, the notice of the Board Meetings is given to all directors to schedule the Board Meetings, which 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.

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

For –
SHUBHAM AGARWAL
Company Secretaries
(Proprietor) Date- 25/08/2021.
Membership No. –8192 Place :Ahmedabad
CP No. – 10640
UDIN- F008192C000828066

To,
The Members,

ID INFO BUSINESS SERVICES LIMITED"
CIN- L72900MH1968PLC287172
Registered office- Unit No 103,104,1st Floor, Mahinder Chembers,
WT Patil Marg, Opp. Dukes Factory, Chembur ,
Mumbai Thane MH 400071 IN

Our Secretarial Audit Report is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.

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

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.

4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.

5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

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

For SHUBHAM AGARWAL
Company Secretaries

Place :Ahmedabad,
Date- 25/08/2021

Proprietor
Membership No. –8192,
CP No. – 10640
UDIN- **F008192C000828066**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. **INDUSTRY STRUCTURE & DEVELOPMENT**
   The Company has started its operation afresh and need to work on many areas to re-gain its position in the competitive market.

2. **SEGMENT WISE OF PRODUCT WISE PERFORMANCE**
   The company is planning afresh to make optimum utilization of its resources and expected to turn around its resources will to get right opportunity.

3. **OUTLOOK:**
   Looking promising on the coming years and would like to perform up to the mark.

4. **OPPORTUNITIES, THREATS AND FUTURE OUTLOOK**
   There is no doubt that the proposed activity of the company in system management in the field of information technology, provide IT enabled processing outsource etc., has a bright future and the country has a potential to become leader in IT sector. The axis of growth is gradually shifting from the developed economies to developing economies in Asia. India is well placed to meet future growing demand because of its high competitiveness.

5. **RISK AND CONCERN**
   In view of the Company having not undertaken much activity, the risk & concern factor has not been of much significance.

6. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**
   The Company has clearly laid down policies, guidelines and procedures that form a part of the internal control systems.

7. **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONS, ETC**
   There have been not been significance operations during the year.

8. **MATERIAL DEVELOPMENT IN HUMAN RESOURCE:**
   Since the Company operation was not significant, there was not much human resources required during the year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
ID INFO BUSINESS SERVICES LIMITED

Krishnan Kannan	Chitrapavai Kannan	Abhishek Morarka
Director	Director	CFO
DIN: 00014414	DIN: 02336629	

Date: 14.06.2021
Place: Mumbai

DECLARATION ON CODE OF CONDUCT

As required by Regulation 34(3) read with Schedule V(D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members
ID INFO BUSINESS SERVICES LIMITED

I, the undersigned, hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed Compliance with the Code of Conduct laid down and adopted by the Company in this regard, during the year ended 31st March 2021.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
ID INFO BUSINESS SERVICES LIMITED

Krishnan Kannan	Chitrapavai Kannan	Abhishek Morarka
Director	Director	CFO
DIN: 00014414	DIN: 02336629	

Date: 14.06.2021
Place: Mumbai

ID INFO BUSINESS LIMITED

FINANCIAL STATEMENT

ASSESSMENT YEAR: 2021 – 2022

(01-04-2020 TO 31-03-2021)

FROM

N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Email ID :- nkmittalandassociates@gmail.com

Off. No.: - +91 7208011789, Mobile No.: -+91 9892640589

N. K. MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Office No. 620, 6th Floor, Pearl Plaza, Opp. Andheri Railway Station, Andheri (West), Mumbai – 400 058.
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N. K. Mittal M.Com., FCA, L.L.B., e-M.B.A.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF ID INFO BUSINESS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of ID INFO BUSINESS LIMITED (the "Company"), which comprise the balance sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act,2013(the "Act")in the manner so required and give a true and fair view in conformity with the 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, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibility under those standards are further described in the Auditor's Responsibility for the Audit of 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 Charted Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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.



Other Information

The Company's Board of directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities 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, including other comprehensive income, changes in equity 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 judgements 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 free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, managements is responsible for assessing the Company's ability to continue as a going concern, disclosing , as a 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 Standalone Financial Statements

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

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

N. K. Mittal & Associates
MUMBAI
M. No.046785
Chartered Accountants

- 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

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 charges 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 regulations 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 reasonable 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the order.

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 Flows dealt with by this Report are in agreement with the relevant books of account.
d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 the 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 does not have any pending litigations which would impact its financial position as on 31st March2021.
    ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W



N K Mittal
(Proprietor)
Membership Number: 046785
UDIN: 21046785AAAARA8169

Place: Mumbai
Date : 14-06-2021

N. K. MITTAL & ASSOCIATES
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"Annexure A" to the Independent Auditor's Report
Referred to in paragraph 9 of the independent Auditor's Report of even date to the members of ID Info Business Limited on the financial statement as of and for the year ended March 31, 2021.

(1) (a) In our Opinion and according to the information given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment.

(b) In our Opinion and according to the information given to us, the Property, Plant & Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) In our Opinion and according to the information given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable property during the year, hence 3(i)(c) is not applicable.

(2) In our opinion and according to the information and explanations given to us, the company does not have any inventory, therefore question of physical verification does not arise.

(3) (a) According to the information and explanations given to us, the company has granted unsecured loans, to companies or other parties covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

(b) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) The schedule of repayment of principal and payment of interest has been stipulated and repayment or receipts of principal amounts and interest have been regular as per stipulations.

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

(5) In our Opinion and according to the information and explanation given to us, the company has not accepted any deposit from the public within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013.

(6) According to the information and explanations given to us Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 in respect of activities carried by the Company.



(7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been generally regular in depositing undisputed statutory dues, including Income-tax, Service tax, Cess and other material statutory dues, as applicable, with the appropriate authorities. As explained to us, the company did not have any dues on account of Provident fund, ESIC, Sales Tax, Custom Duty and excise duty.

According to the information and explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2021 for a period of more than six months from the date on when they become payable.

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/-	FY 2003-04	CIT (A)

(8) According to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

(9) According to the records of the company examined by us and as per the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.

(10) During the course of our examination of the books amd records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

(11) In our opinion and according to the information 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.

(12) According to the information and explanations given to us, the Company is not Nidhi Company and Nidhi Rules 2014, are not applicable to it, the provisions of clause 3(xii) of the order are not applicable.

(13) According to the information and explanations given to us and on the basis of our examination of the records of the company the Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transaction have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

N. K. Mittal & Associates
MUMBAI
M. No.046785
Chartered Accountants

(14) According to the information and explanation 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(14) of the order is not applicable.

(15) According to the information and explanations given to us, the Company has not entered into non cash transaction with its director, in compliance with the provisions of Section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.

(16) 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, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W



N K Mittal
(Proprietor)
Membership Number: 046785
UDIN: 21046785AAAARA8169

Place: Mumbai
Date : 14-06-2021

N. K. MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **ID Info Business Services Limited** of even date)

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

We have audited the internal financial controls over financial reporting of ID Info Business Services Limited (the "Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's 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 ICAI 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 Company's internal financial controls system over financial reporting with reference to these Standalone Financial Statements.

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 .

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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 controls over financial reporting were operating effectively as at March 31, 2021, based on the internal financial 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 ICAI.

For N K Mittal & Associates
Chartered Accountants
Firm's Registration Number: 113281W



N K Mittal
(Proprietor)
Membership Number: 046785
UDIN: 21046785AAAARA8169

Place: Mumbai
Date: 14-06-2021

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

BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS		NOTES	AS AT31.03.2021	AS AT31.03.2020
Assets				
Non -Current Assets				
Property, Plant and Equipment		3	2,50,974	3,34,702
Capital Work-in-Progress			4,00,000	8,50,000
Financial Assets				
Investments			32,68,957	32,68,957
Total Non-Current Assets	**Total Rs.**		39,19,931	44,53,659
Current Assets				
Financial Assets				
Trade Receivables		4	1,70,017	1,45,817
Cash and Cash Equivalents		5	53,956	20,013
Loans & Advances		6	10,39,990	10,39,980
Other Current Assets		7	15,65,749	3,34,545
Total Current Assets			28,29,712	15,40,355
Total Assets	**Total Rs.**		67,49,643	59,94,014
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital		8	1,25,00,000	1,25,00,000
Other Equity		9	-3,75,60,143	-3,78,11,242
Total Equity	**Total Rs.**		-2,50,60,143	-2,53,11,242
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings		10	3,12,23,442	2,94,53,654
Total Non-Current Liabilities	**Total Rs.**		3,12,23,442	2,94,53,654
Current Liabilities				
Other Current Liabilities		11	5,06,344	18,21,602
Provision For Taxation		12	80,000	30,000
Total Current Liabilities			5,86,344	18,51,602
Total Liabilities				
Total Equity and Liabilities	**Total Rs.**		67,49,643	59,94,014

Significant Accounting Policies
See accompanying Notes to the Financial Statements

The above Balance Sheet and notes Accompany to our report of even date relevant thereto is hereby authenticated by us.

For N. K. Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W

N K Mittal
(Proprietor)
Membership Number: 046785

N. K. Mittal & Associates MUMBAI M. No.046785 Chartered Accountants

Place : Mumbai
Date : 14-06-2021

For And On Behalf Of The Board Of Directors
ID Info Business Services Limited

Krishnan Kannan
Director
DIN: 00014414

Chitrapavai Kannan
Director
DIN: 02336629

Abhishek Morarka
CFO

Company Secretary

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

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2021

PARTICULARS		NOTES	AS AT31.03.2021	AS A31.03.2020
INCOME				
Value of Sales & Services (Revenue)			26,37,461	32,45,629
Revenue from Operations			26,37,461	32,45,629
Other Income			0	0
Changes In Inventory		13	-4,50,000	0
Total Income	**Total Rs.**		21,87,461	32,45,629
EXPENSES				
Employee Benefits Expense		14	9,65,744	9,25,789
Finance Costs		15	1,024	1,201
Depreciation		3	83,728	92,666
Other Expenses		16	8,35,866	20,72,743
Total Expenses	**Total Rs.**		18,86,362	30,92,399
Profit Before Tax			3,01,099	1,53,230
Tax Expenses				
Current Tax			50,000	30,000
Deferred Tax				0
Profit for the year	**Total Rs.**		2,51,099	1,23,230
Other Comprehensive Income			NIL	NIL
Total Other Comprehensive Income for the year (Net of Tax)			NIL	NIL
Total Comprehensive Income for the year			2,51,099	1,23,230
Earnings per Equity Share of face value of Rs. 10each				
Basic (in Rs.)			-	-
Diluted (in Rs.)			-	-
Significant Accounting Policies				
See accompanying Notes to the Financial Statements				

The above Profit & Loss A/c. along with Accompany to our report of even date notes thereon are hereby authenticated by us.

For N. K. Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W

N K Mittal
(Proprietor)
Membership Number: 046785

N. K. Mittal & Associates MUMBAI M. No.046785 Chartered Accountants

Place : Mumbai
Date : 14-06-2021

ID Info Business Services Limited

Krishnan Kannan
Director
DIN: 00014414

Chitrapavai Kannan
Director
DIN: 02336629

Abhishek Morarka
CFO

Company Secretary

ID Info Business Services Ltd

Cash Flow Statement for the Year Ended March 31, 2021

(Rupees in Lac)

Particular	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
Cash Flow from Operation activities		
Profit / (Loss) for the year	2,51,099	123230
Taxation	50,000	30000
Dividend / Tax on Dividend		
Profit on Sale of Assets		
Adjustment for Non Cash expenses / (Income)		
Depreciation	83,728	92666
Deffered Tax Liability		
Changes in Operating Assests & Liabilities		
Receivables	(12,55,413)	(1,56,084)
Payables	(13,15,258)	(1,62,32,233)
Cash Generated from Opernations	**(21,85,844)**	**(1,61,42,421)**
Taxation Paid		
Dividend & Dividend Tax		
Net Cash from operating activities	**(21,85,844)**	**(1,61,42,421)**
Cash Flow from Investing activities		
Increase in Investment	-	-
Purchase of Property, Plant & Equipment	-	(1,42,745)
Reduction in Work in progress	4,50,000	(1,75,000)
Net cash used in investing activities	4,50,000	(3,17,745)
Cash Flow from Financing activities		
Share Application money received		
Proceeds from loans (Net)	17,69,788	15378360
Net cash from financing activities	17,69,788	15378360
Increase / (Decrease) in cash equivalents	33,943	(10,81,806)
Cash & Cash Equivalents as beginning of year	20,013	1101819
Cash & cash equivalents at end of year	**53,956**	**20013**

For N. K. Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W

N K Mittal
(Proprietor)
Membership Number: 046785

Place : Mumbai
Date : 14-06-2021

ID Info Business Services Limited

Krishnan Kannan
Director
DIN: 00014414

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DIN: 02336629

Abhishek Morarka
CFO

Company Secretary

N. K. Mittal & Associates ★ MUMBAI M. No.046785 ★ Chartered Accountants

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

STATEMENT OF CHANGES IN EQUITY OF THE YEAR ENDED 31/03/2021

A. Equity Share Capital

Balance at the beginning of the Reporting Period i.e. 01/04/2018	Changes in Equity Share Capital during the year	Balance at the end of The reporting period
1,25,00,000	-	1,25,00,000

B. Other Equity

Particular	Balance at the beginning of the Reporting Period i.e. 01/04/2020	Total Comprehensive Income for the year	Balance at the end of The reporting period i.e. 31/03/2021
Reserve & Surplus			
Retained Earnings	-3,78,11,242	2,51,099	-3,75,60,143
Total			

Accompany to our report of even date

For N. K. Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W

N K Mittal
(Proprietor)
Membership Number: 046785

Place : Mumbai
Date : 14-06-2021

ID Info Business Services Limited

Krishnan Kannan
Director
DIN: 00014414

Chitrapavai Kannan
Director
DIN: 02336629

Abhishek Morarka
CFO

Company Secretary

N. K. Mittal & Associates
MUMBAI
M. No.046785
Chartered Accountants

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31,2021

1. GENERAL INFORMATION

ID Info Business Limited ("the company") is a public limited company, incorporated in India having its registered office at 104, Mahinder Chambers, W. T. Patil Marg, Chembur, Mumbai – 400071, Maharashtra. The equity shares of the Company are listed on BSE Limited. The company is engaged in the Information Technology and Information Technology enabled business processing outsource.

1.1 BASIS OF PREPARATION:

A. Statement of compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Amendment Rules, 2016.

B. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest Rupees, except as stated otherwise.

C. Basis of measurement

The financial statements have been prepared under the historical cost convention on accrual basis. The following items are measured on each reporting date as under:

- Defined Benefit plans- plan assets at fair value

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell as asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. For financial reporting purposes, fair value measurements are categorized into Level 1,2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows :

- Level 1 inputs are quoted prices (unadjusted) in the active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

D. Use of estimates and judgments

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual result may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgments:

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Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements have been given below:

- Classification of leases into finance or operating lease
- Whether an arrangement contains a lease.
- Classification of financial assets: assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

Assumptions and estimation uncertainties:

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the subsequent period financial statements is included below:

- Estimation of current and deferred tax expense and asset/ liability.
- Estimated useful life of property, plant and equipment.
- Estimation of defined benefit obligation.
- Measurement and likelihood of occurrence of provisions and contingencies.
- Impairment of trade receivables.

E. Critical accounting estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment 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 estimated and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1. **Useful lives of property, plant and equipment and Intangible Assets**

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of the periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life.

The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired. The lives are based on historical experience with similar as well as anticipation of future events, which may impact their life, such as changes in technology.

2. **Revenue Recognition**

The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Judgement is also required to determine the transaction price for the contract. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations. The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

3. **Loss allowance for receivables**

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the company deals with and the countries where it operates. In

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calculating expected credit loss, the company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19.

4. Taxes

Deferred tax assets are recognized for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax asset that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

5. Contingencies

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies and obligations. Obligations relating to project executions is largely depends upon performance of services by respective contractors for contingent losses that are considered Probable, an estimated loss is recorded as an accrual in financial statements. Loss contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognised until the contingency has been resolved ad amounts are received or receivable.

2) SIGNIFICANT ACCOUNTING POLICIES

A. Current and non-current classification

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Assets: An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded; c) It is expected to be realized within twelve months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

a) It is expected to be settled in the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within twelve months after the reporting date; or

d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

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All other assets/ liabilities are classified as noncurrent. Based on the nature of products and the time between the acquisition of assets for processing and their realization in Cash or cash equivalents, the Company has ascertained its normal operating cycle as 12 months for the purpose of Current / Noncurrent classification of assets and liabilities.

B. Property, plant and equipment (PPE)

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. Property, plant and equipment acquired on hire purchase basis are recognized at their cash values. For qualifying assets, borrowing costs are capitalized in accordance with the Company's accounting policy.

PPE not ready for the Ended use on the Balance Sheet date is disclosed as "capital work in-progress.

Depreciation is recognized using straight line method so as to write off the cost of the assets (other than freehold land and properties under construction) less their residual values over their useful lives specified in Schedule Il to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined.

Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/ residual value is accounted on prospective basis.

Depreciation on additions to / deductions from, owned assets is calculated pro rata to the period of use.

An item of Property, plant and equipment is derecognized when it is estimated that Company will not receive future economic benefits from its use or upon its disposal. Any gains and losses on disposal of such item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

C. Depreciation and amortization

Depreciation method, estimated useful lives and residual values are determined based on technical parameters / assessment, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life of Property, Plant & Equipment is aligned to the useful life specified under Schedule II to the Companies Act, 2013 except useful life for computing depreciation in the following case:

Assets	Useful Life (Years)
Buildings	30 - 60
Plant and Machinery	8 - 20
Office Equipment	5
Furniture & Fixtures	10
Vehicles	8 - 10
Computers	3

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Energy Saving Equipment	15
Pollution Control Equipment	15
Electric Installations	10

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the Property, Plant and Equipment are likely to be used.

Depreciation on additions to property, plant and equipment is provided on a pro-rata basis from the date of acquisition or installation, and in the case of a new project, from the date of commencement of commercial production.

Depreciation on an item of property, plant and equipment sold, discarded, demolished or scrapped, is provided up to the date on which such item of property, plant and equipment is sold, discarded, demolished or scrapped.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

D. Impairment of assets

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE, investment property, intangible assets and investments in subsidiary company to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. The intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

a) in the case of an individual asset, at the higher of the net selling price and the value in use; and
b) in the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life. For this purpose, the discount rate (pre-tax) is determined based on the weighted average cost of capital of the Company suitably adjusted for risks specified to the estimated cash flows of the asset

For this purpose, a cash generating unit is ascertained as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognized immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss.

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E. Financial Instruments

1) Financial assets

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

All financial assets are recognized at fair value on initial recognition. Financial assets are subsequently classified as measured at

- amortized cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVTOCI)

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of financial assets

The Company recognizes loss allowances for expected credit losses on:

- Financial assets measured at amortized cost;

At each reporting date, the Company assesses whether financial assets carried at amortized cost has impaired and provisions are made for impairment accordingly. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

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Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

ii) Financial liabilities

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

Financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

iii) 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 recognized 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 Company or the counterparty.

F. Borrowing costs

Borrowing costs attributable to the acquisition or construction of fixed assets are capitalised as part of cost of the assets, up to the date the asset is put to use. Other Borrowing cost is charged to Statement of Profit & loss in the year in which they are incurred.

G. Income tax

Income tax comprises current and deferred tax. It is recognized in statement of profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

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Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets- unrecognized or recognized, are reviewed at each reporting date and are recognized /reduced to the extent that it is probable/no longer probable respectively that the related tax benefit will be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each balance sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

H. Inventories

Inventories are valued at the lower of cost and net realizable value after providing for obsolesces and damages as under:

(i) Raw and packing materials, stores and spares: At Cost on FIFO basis

(ii) Stock in trade and Finished Goods At Cost plus appropriate overheads

Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in first out (FIFO) basis.
Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

I. Cash and cash equivalents

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

J. Foreign currency translation

i.) The functional currency and presentation currency of the Company is Indian Rupee.

ii) Transactions in currencies other than the Company's functional currency are recorded on initial recognition using the exchange rate at the transaction date.

At each Balance Sheet date, foreign currency monetary items are reported using the closing rate, Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated. Exchange differences

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that arise. settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognized in profit or loss in the period in which they arise except for:

A. exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and

B. Exchange differences on transactions entered into in order to hedge certain foreign currency risks.

L. Provision and contingent liabilities

The Company sets up a provision when there is a present legal or constructive obligation as a result of a past event and it will probably requires an outflow of resources to settle the obligation and a reliable estimate can be made. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

A disclosure for a contingent liability is made where there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not 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 will be required to settle the obligation or where reliable estimate of the obligation cannot be made. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

M. Revenue recognition:

A. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration that the Company expects to receive in exchange for those products or services.

B. Revenues from Products are recognized at a point in time when control of the goods passes to the customer, usually upon delivery of the goods.

C. The Company Presents revenues net of indirect taxes in its statement of profit and loss.

D. Revenues in excess of invoicing are classified as contract assets (which may also refer as unbilled revenues) while invoicing in excess of revenues are classified as contract liabilities (which may also refer to as unearned revenues).

E. Other Revenue:

- Interest income :

Interest income is recognized as interest accrues using the effective interest method ("EIR that is the rate that exactly discounts estimated future receipts through the expected life of the financial instrument to the net carrying amount of the financial assets.

- Rental income

Rental income arising from operating leases or on properties is accounted for on a straight-line basis over the lease terms and is included in other non-operating income in the statement of profit and loss.

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- Insurance claims

Insurance claims are accounted for as when admitted by the concerned authority.

N. Earning per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the company by the weighted average number of equity shares considered for deriving basic earning per earning per equity share and also the weighted average number of equity share that could have been issued upon conversion of all dilutive potential equity shares.

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

SCHEDULE. : 3 FIXED ASSETS & DEPRECIATION

Date of Purchase/ Put to use	Particular	Original Cost (Rs)	Additions/ (Deletion) during the Year	Dep. Charged Upto 31.03.2020	WDV as on 01.04.2020	Life as per co. Act, 2013	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Used during the year	Dep for the Year 2020-21	WDV as on 31st Mar 2021
(A) Computer												
01-04-2016	SERVER	195000	0	97077	97923	6	9750	185250	15.83%	365	15501	82422
01-04-2016	SERVER	85000	0	42316	42684	6	4250	80750	15.83%	365	6757	35927
01-04-2016	LAPTOP	54762	0	42809	11953	3	2738	52024	31.67%	365	3786	8167
01-04-2016	SOFTWARE	55238	0	43181	12057	3	2762	52476	31.67%	365	3818	8239
01-04-2016	SOFTWARE	97000	0	75828	21172	3	4850	92150	31.67%	365	6705	14467
01-04-2016	SOFTWARE	49250	0	38500	10750	3	2463	46787	31.67%	365	3405	7345
01-04-2016	SOFTWARE	6000	0	4690	1310	3	300	5700	31.67%	365	415	895
23-01-2019	SOFTWARE	33962	0	10867	23095	3	1698	32264	31.67%	365	7314	15781
10-07-2019	CANON CANNER	43850	0	10083	33767	3	2193	41657	31.67%	365	10694	23073
24-07-2019	API FOR ICR ENGINE	75000	0	16334	58666	3	3750	71250	31.67%	365	18580	40086
29-11-2019	MICROSOFT 365	23895	0	2570	21325	3	1195	22700	31.67%	365	6754	14571
		718957	0	384255	334702		35949	683008			83728	250974

For ID INFO BUSINESS SERVICES LIMITED

Director

For ID INFO BUSINESS SERVICES LIMITED

Director

N. K. Mittal & Associates * Chartered Accountants * MUMBAI M. No.046785

ID INFO BUSINESS SERVICES LIMITED
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SCHEDULE SFORMING PART OF ACCOUNT

	As at 31.03.2021	As at 31.03.2020
NOTE. 4: TRADE RECEIVABLE		
More than 6 months	1,22,817	10,717
Other Debts	47,200	1,35,100
Total Rs.	1,70,017	1,45,817
NOTE. 5: CASH & CASH EQUIVALENTS		
Bank Balances	52,930	18,107
Cash on hand	1,026	1,906
Total Rs.	53,956	20,013
Note. 6: LOANS		
Loans & Advance given	10,39,990	10,39,980
Total Rs.	10,39,990	10,39,980
NOTE. 7: OTHER CURRENT ASSETS		
TDS Receivable (A.Y. 17-18)	0	59,870
TDS Receivable (A.Y. 18-19)	0	1,38,637
K Kannan Loan	8,79,380	-
Prepaid Exp.	7,956	-
TDS Receivable (A.Y. 19-20)	0	68,750
TDS Receivable (A.Y. 20-21)	0	67,288
TDS Receivable (A.Y. 21-22)	376545	-
GST Balances	301868	-
Total Rs.	15,65,749	3,34,545
NOTE. 8: 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		
1250000 Equity Shares of RS.10 each	1,25,00,000	1,25,00,000
(Previous year 1,25,000 Equity Shares of Rs. 10/-each Fully paid up)		
	1,25,00,000	1,25,00,000

For ID INFO BUSINESS SERVICES LIMITED

Director

For ID INFO BUSINESS SERVICES LIMITED

Director

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SCHEDULE SFORMING PART OF ACCOUNT

		As at 31.03.2021	As at 31.03.2020
NOTE. 9: OTHER EQUITY			
PROFIT & LOSS ACCOUNT			
Balance B/F		-3,78,11,242	-3,79,34,472
Less: Loss for the Year		2,51,099	1,23,230
	Total Rs.	-3,75,60,143	-3,78,11,242
NOTE. 10: BORROWINGS			
UNSECURED LOANS			
From Directors		1,77,20,360	2,02,80,980
From Companies		1,35,03,082	91,72,674
	Total Rs.	3,12,23,442	2,94,53,654
NOTE. 11: OTHER CURRENT LIABILITIES			
A) Audit fees Payable		40,000	30,000
B) Exp. Payable			-
C) Other Liabilities		86,470	5,66,608
D) TDS Payable		0	15,600
E) GST Payable		0	-3,10,267
F) Advance against Sales		3,79,874	15,19,661
	Total Rs.	5,06,344	18,21,602
NOTE. 12: PROVISIONS FOR TAXATION			
UNSECURED LOANS			
Provision for Income Tax		80,000	30,000
	Total Rs.	80,000	30,000
NOTE. 13: Changes In Inventory			
Closing Stock		4,00,000	8,45,509
(Less) Opening Stock		-8,50,000	80,280
	Total Rs.	-4,50,000	9,25,789
NOTE. 14: EMPLOYEE BENEFITS EXPENSES			
Salaries		9,15,830	8,45,509
Bouns		49,914	80,280
	Total Rs.	9,65,744	9,25,789
NOTE. 15: FINANCIAL COST			
Interest on Late Payment of TDS		0	264
Interest		1,024	937
	Total Rs.	1,024	1,201

For ID INFO BUSINESS SERVICES LIMITED

Director

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SCHEDULE SFORMING PART OF ACCOUNT

NOTE.16: OTHER EXPENSES	**As at 31.03.2021**	**As at 31.03.2020**
Fees to Shares Transfer Agent	87,179	99,896
Software Development Exp.	0	5,000
Web Hosting Charges	62,000	1,93,879
Advertisement Exp.	42,432	40,628
Audit Fees	25,000	15,000
Bank Charges	1,250	2,330
BSE Listing Fees	3,00,000	3,00,000
BSE Registration Fees	0	12,50,000
Depository Charges	72,405	11,282
E-Voting Charges	5,000	5,000
Professional Tax	0	0
GST Return Filing Fee	0	1,550
GST Paid (FY 2018-19)	12,600	0
Printing & Stationery	7,505	6,360
Professional Fees	1,69,500	46,000
Repairs & Maintenance Exp	13,294	11,500
Retainership Charges	0	50,000
Registration Charges	134	0
ROC Filing Fees	5,400	17,200
Telephone Charges	15,666	14,149
Domain & Server AMC	6,500	1,200
SSL Certificate Charges	10,000	0
Misc. Exp	1	1,769
Total Rs.	8,35,866	20,72,743

For ID INFO BUSINESS SERVICES LIMITED

Director

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Director

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M. No.046785
Chartered Accountants

NOTE 17 : RELATED PARTY TRANSACTION

Particulars	**Relationship**
Mr. Abhishek Morarka	Key Managerial Personnel
Mr. K Kannan	Key Managerial Personnel

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

Related Parties	**CY 2021**	**PY 2020**
Outstanding:		
Payable	1,68,40,980.00	2,02,80,980.00

NOTE 18:
Previous year figures are regrouped/ rearranged wherever necessary to make them comparable with those of current year.

For N. K. Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W

N K Mittal
(Proprietor)
Membership Number: 046785

ID Info Business Services Limited

Krishnan Kannan
Director
DIN: 00014414

Chitrapavai Kannan
Director
DIN: 02336629

Place : Mumbai
Date : 14-06-2021

Abhishek Morarka
CFO

Company Secretary

N. K. Mittal & Associates * Chartered Accountants * MUMBAI M. No. 046785

N. K. MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Office No. 620, 6th Floor, Pearl Plaza, Opp. Andheri Railway Station, Andheri (West), Mumbai – 400 058.
Tel : (+91-22) 2620 0030 • Off : (+91) 72080 11789 • Cell : (+91) 98926 40589
Email : nkmittalandassociates@gmail.com • www.nkmittal.com

N. K. Mittal M.Com., FCA, L.L.B., e-M.B.A.

Independent Auditors' Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors
ID Info Business Services Limited
(Formerly known as M/s Hemakuta Industrial Investment Co Limited)

1. We have reviewed the accompanying Standalone Statement of Unaudited Financial Results of ID Info Business Services **Limited** (Formerly known as Hemakuta Industrial Investment Co Limited) (the "Company") for the quarter ended 30 June, 2021 together with the notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express and audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement of unaudited financial results prepared in the accordance with recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We have not reviewed the accompanying unaudited financial results and other financial information for the comparative period for the Quarter ended 30th June, 2020 which have been presented solely based on the information complied by the management.

For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W



CA N K Mittal
(Proprietor)
Membership Number: 046785
UDIN: 21046785AAAAZP5074

Place: Mumbai
Date: 14th August, 2021.