

## NOTICE

Notice is hereby given that the First Annual General Meeting of the members of **DC INFOTECH AND COMMUNICATION LIMITED** will be held on Wednesday the 14<sup>th</sup> August, 2019 at 11:00 a.m. at the registered office of the Company at Unit No.2 Aristocrat, Ground Floor, Lajya Compound, Mogra Road, Andheri (E), Mumbai - 400069, Maharashtra to transact the following business:

### Ordinary Business:

- a) To receive, consider and adopt the audited Statement of Profit & Loss for the period ended March 31, 2019 and the Balance Sheet as at that date together with the reports of the Board of Directors and Auditors thereon.
- b) To appoint a Director in place of Mr. Jayeshkumar Kishorkumar Sayani (DIN 08332277 ), who retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offer himself for re-appointment.
- c) **To appoint Auditor:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution, pursuant to Sections 139 to 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014:

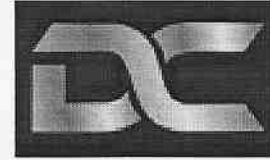
“RESOLVED that pursuant to the provisions of Section 139 and 142 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 , (including any statutory modifications or re-enactments thereof for the time being in force) and other applicable provisions if any, the Company hereby appoint M/s Doshi Maru & Associates, Chartered Accountants, (Firm

### DC Infotech and Communication Limited

Registered Offi: Unit No.2, Aristocrate, Lajya Compound, Mogra Road, Andheri (E), Mumbai - 400069, Maharashtra, India

Telephone No. 022 28329000(Hunting), Email: [info@dcinfotech.com](mailto:info@dcinfotech.com) website : [www.dcinfotech.com](http://www.dcinfotech.com)

CIN :U74999MH2019PLC319622



Registration No. 0112187W), having its office at 217/218 Manek centre, P N Marg, Jamnagar – 361001, Gujarat, as Statutory Auditors of the Company in the ensuing Annual General Meeting (AGM) till the conclusion of Sixth consecutive AGM of the company (subject to ratification by the shareholders) at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

PLACE: MUMBAI

DATE: June 24th 2019

By Order of the Board of Directors



Mr. Chetankumar Timbadia  
Managing Director  
DIN: 06731478

Registered Office: Unit No.2 Aristocrat, Ground Floor,  
Lajya Compound, Mogra Road, Andheri (E),  
Mumbai - 400069, Maharashtra

NOTE:

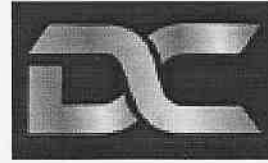
1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy form, in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.”

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2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / Registrar and Share Transfer Agents quoting their Folio Number. Members holding shares in the electronic form may update such details with their respective Depository Participants.
4. Members are requested to bring their attendance slip along with their copy of annual report to the Meeting.
5. The route map of the address of the meeting is also annexed hereto.
6. Documents, if any, referred to in the Notice may be inspected at the Registered Office of the Company on any working day during business hours between 10.30 A.M to 12.30 P.M. up to the date of Meeting

PLACE: MUMBAI

DATE: June 24th 2019

By Order of the Board of Directors



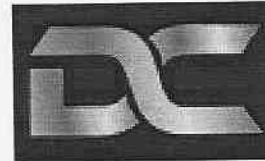
Mr. Chetankumar Timbadia  
Managing Director  
DIN: 06731478

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## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the First Annual Report of your Company together with the Audited Statement of Accounts for the period ended March 31, 2019.

### 1 COMPANY SPECIFIC INFORMATION:

#### 1.1 FINANCIAL SUMMARY AND HIGHLIGHTS:

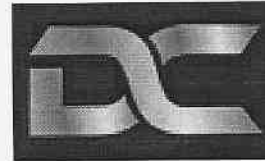
The performance of the Company for the financial period ended March 31, 2019 is as under:

	Period ended 31 <sup>st</sup> March, 2019
Total Revenue	15,39,36,668
Total expenses	14,52,78,785
Profit/(loss) before exceptional items and tax	86,57,883
Exceptional items	-
Profit / (loss) before tax	86,57,883
Tax expense:	
Current tax	38,34,303
Deferred tax	(9,80,601)
Profit/(Loss) for the year from continuing operations	58,04,181
Other comprehensive income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) item that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss	-
Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the period)	58,04,181

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## **1.2 BACKGROUND AND CURRENT STATUS OF COMPANY:**

Your company was originally formed as a Partnership Firm, under the Indian Partnership Act, 1932 in the name and style of "DC Infotech" pursuant to partnership deed dated April 01, 1998. Further the Partnership Firm was converted into Public Limited Company "DC Infotech and Communication Limited" on January 15, 2019 pursuant to provisions of the Companies Act, 2013 vide certificate of incorporation issued by Registrar of Companies.

Your company is engaged in the business of distribution of IT products, Networking products and Security products. The registered office of our Company is situated at Andheri, Mumbai.

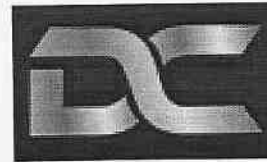
Company operates out of our 4 branches inclusive of its Registered office and 8 Sales Representative covering the geographical territories of the country. Engaged in distribution business, our Company has partnered with a number of renowned brands for distribution in the country such as ATEN International Co., Ltd, Delta Electronics, Inc., D-Link Corporation, Moxa Ltd., Ncomputing Inc., Netgear Inc., NETSCOUT Systems, Inc., Riverbed Technology, Inc., Samsung India Electronics Private Limited, SonicWall and Zscaler Inc. specialising in IT, Networking and Security products.

Your Company intend to enter the primary market through listing on SME Platform of the Recognised Stock Exchange and planning to raise an aggregate amount not exceeding Rs. 18.00 Crores (Rupees Eighteen Crores Only). In this regard Board of Director though its Board meeting dated 20th May, 2019 and Members of the company in Extra Ordinary General Meeting dated 30th May, 2019 passed necessary resolution as per provisions of the Companies Act, 2013 and approved for Initial Public Offer of Equity Shares of the company under SME Platform of Recognised Stock Exchange.

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### **1.3 AMOUNT, IF ANY, WHICH THE BOARD PROPOSES TO CARRY TO ANY RESERVES:**

The Board of Directors of your Company has decided to transfer Rs. 58,04,181 /- amount to the Reserves for the period under review.

### **1.4 DIVIDEND:**

In order to conserve the financial resources for the further growth and aiding the financial resources, your directors have decided not to recommend any dividend for the financial year ended 31st March, 2019.

### **1.5 MAJOR EVENTS OCCURRED DURING THE YEAR:**

#### **a) CHANGE IN NATURE OF BUSINESS:**

Yours directors are hereby confirm that, there has been no change in the nature of business carried on by the Company.

#### **b) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR AND TILL THE DATE OF THE REPORT:**

There have been no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

No Significantor material orders were passed by the regulators or courts or tribunals which impact the going concern status and the Company's operations in future.

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## 2 CAPITAL AND DEBT STRUCTURE:

Your Directors state that, no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the period under review:

- a) Issue of shares or other convertible securities or debentures;
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise;
- c) Issue of shares (including Sweat Equity Shares) to employees of the Company under any scheme.

## 3 INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

The provisions of Section 125 of the Act read with rules made thereunder, are not applicable to the Company during the period under review.

## 4 MANAGEMENT:

### 4.1 DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr No	Name of Director	Designation	Date of Appointment	Date of Resignation	DIN
1	Mr. Chetankumar Hasmukhlal Timbadia	Managing Director	15/01/2019	-	06731478
2	Mr. Devendra Kishorkumar Sayani	Wholetime Director	15/01/2019	-	06731484
3	Mr. Jayeshkumar Kishorkumar Sayani	Director	15/01/2019	-	08332277
4	Mr. Piyush Shah	Chief Financial officer	02/05/2019	-	-
5	Ms. Nikita Shukla	Company Secretary & Compliance Officer	01/06/2019	-	-

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In terms of the provisions of the Act, Mr. Jayeshkumar Kishorkumar Sayani (DIN 08332277), Director of the Company retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting

#### **4.2 INDEPENDENT DIRECTORS:**

Pursuant to the provisions of Section 161 of the Act, Ms. Sneha Atul Chotai (DIN: 08456107) and Mr. Gaurav Radia (DIN: 08451544) were appointed as Independent Directors by members of the Company w.e.f 30<sup>th</sup> May, 2019.

#### **4.3 DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT:**

Directors have given the Certificate of Independence to your Company stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

The Board of Directors has adopted the Code of Conduct for the Independent directors of the Company and the compliance of the same is affirmed by them annually.

#### **4.4 BOARD MEETINGS:**

During the year, Four Board meetings were held, with the gap between two meetings not exceeding the period prescribed under the Act. Details of Board meetings held during the period are mentioned below:

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Sr. No.	Name of Director	Category of Director	No of Board Meetings attended	
			Held	Attended
1.	Mr. Chetankumar Hasmukhlal Timbadia	Managing Director	4	4
2.	Mr. Devendra Kishorkumar Sayani	Wholetime Director	4	4
3.	Mr. Jayeshkumar Kishorkumar Sayani	Director	4	4

#### 4.5 COMMITTEES:

The Company has not Constituted and implemented Audit Committee, Nomination and remuneration Committee and Shareholders Relationship Committee as company does not fall under within the provisions of the Companies Act, 2013.

#### 4.6 CORPORATE SOCIAL RESPONSIBILITY (CSR) :

The Company has not developed and implemented any Corporate Social Responsibility initiative as company does not fall under any applicability of the said provisions as per the Companies Act, 2013.

#### 4.7 COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Selection and appointment of Directors is done based on various criteria. The criteria *inter alia* includes, having qualified in any professional discipline or having proven track record of strong managerial capabilities; possessing knowledge and skills in one or more fields as per the requirement; possessing relevant experience at policy-making and at leadership position in large organizations; having high standards of integrity and probity etc. and decisions making over and above the attributes indicated above.

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#### **4.8 EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

As per Section 134(3) read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the evaluation is done by the Independent Directors of the Board for the performance of the other directors and key employees with specific focus on the performance and effective functioning of the Board and Individual Directors.

##### **Criteria for evaluation of Board as a whole**

- i. The frequency of meetings;
- ii. The length of meetings;
- iii. The administration of meeting;
- iv. The number of committees (if any) and their roles ;
- v. The flow of information to board members and between board members;
- vi. The quality and quantity of information; and
- vii. The Disclosure of Information to the stakeholders.

##### **Criteria for evaluation of the Individual Directors**

- i. Ability to contribute and monitor corporate governance practices;
- ii. Ability to contribute by introducing best practices to address top management issues;
- iii. Participation in long term strategic planning;
- iv. Commitment to the fulfilment of director obligations and fiduciary responsibilities;
- v. Guiding strategy;
- vi. Monitoring management performance and development;
- vii. Statutory compliance & corporate governance;
- viii. Attendance and contribution at Board /Committee (if any) meetings;
- ix. Time spent by each of the member; and
- x. Core competencies.

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#### **4.9 REMUNERATION OF DIRECTORS AND EMPLOYEES OF COMPANIES**

The information required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report is appended as "**Annexure A**" to the Board's report. In terms of first proviso to Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars as required pursuant to provisions of Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The said information 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 AGM. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

#### **4.10 DIRECTORS RESPONSIBILITY STATEMENT:**

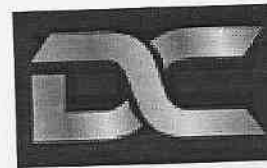
To the best of their knowledge and belief and according to the information and explanation obtained by them, your directors make the following statements in terms of clause (c) of sub-section (3) and sub-section (5) of Section 134 of the Act:

- a) That in the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures if any.
- b) That such accounting policies as mentioned in the Annual Accounts have been selected and applied consistently and judgments and estimates that are reasonable and prudent have been made, so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended on March 31, 2019 and of the loss of the Company for the year.

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- c) That proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the company and to prevent and detect fraud and other irregularities.
- d) That the annual accounts for the year ended March 31, 2019 has been prepared on a going concern basis.
- 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.

#### **4.11 INTERNAL FINANCIAL CONTROLS:**

The Company has put in place adequate internal controls with reference to accuracy and completeness of the accounting records and timely preparation of reliable financial information, commensurate with the size, scale and complexity of operations and ensures compliance with various policies and statutes in keeping with the organization's pace of growth and increasing complexity of operations, prevention and detection of frauds and errors. The design and effectiveness of key controls were tested and no material weaknesses were observed. Efficacy of Internal control systems are tested periodically by the Statutory Auditors.

#### **5 DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:**

As on March 31, 2019, Company does not have any Subsidiary/Joint Ventures/Associate Companies.

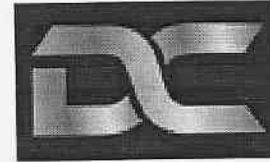
#### **6 DETAILS OF DEPOSITS:**

During the period under review, the Company has not accepted any public deposits within the meaning of Section 73 of the Companies Act, 2013 ("**Act**") and Companies (Acceptance of Deposits) Rules, 2014 (as amended).

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## **7 PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186 OF THE ACT:**

During the financial year, the Company has not given any Loans, provided Guarantees and made Investments as prescribed under Section 186 of the Act and accordingly no disclosure is required under the Act.

## **8 PARTICULARS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS WITH RELATED PARTIES (RPT):**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as "**Annexure B**" to the Board's report and suitable disclosure as required by the Accounting Standards (AS18) has been made in the Standalone Financial Statements.

## **9 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, as amended from time to time, are as follows

S.No.	Particulars	Comments
(A)	Conservation of energy	
(i)	the steps taken or impact on conservation of energy;	In view of business activities, the Company is not a manufacturing Company hence; no substantial steps are required to be taken by the Company.
(ii)	the steps taken by the Company for utilizing alternate sources of energy;	As above

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(iii)	the capital investment on energy conservation equipments	Nil	
(B)	Technology absorption		
(i)	the efforts made towards technology absorption	N.A.	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	Nil	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-		
	(a) the details of technology imported	Nil	
	(b) the year of import	N.A.	
	(c) whether the technology been fully absorbed	N.A.	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.	
(iv)	the expenditure incurred on Research and Development	Nil	
(C)	Foreign exchange earnings and Outgo	Inflow	Out Flow
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	Nil	12,92,55,624

## 10 RISK MANAGEMENT:

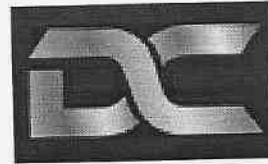
As part of our governance philosophy and in order to ensure a robust risk management system to identify and evaluate business risks and opportunities. Your Company has identified various risk inherently associated with the business and accordingly formulated Risk Management Policies to oversee and manage the risks involved in all activities of the Company to maximise opportunities and minimise adversities. Our risk management framework seeks to create transparency, minimise adverse impact on the business objectives and enhance the Company's competitive advantage. Many risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

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The Risk Management Framework is designed to help the organisation to meet its objectives through alignment of operating controls with the Company's mission and vision.

## **11 DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:**

The Company has set up vigil mechanism viz. Whistle Blower Policy to enable the employees and Directors to report genuine concerns and irregularities, if any in the Company, noticed by them. The Employees of the Company have been made aware of the policy and its working structure in order to report any irregularities.

## **12 MATERIAL ORDERS OF JUDICIAL BODIES/REGULATORS:**

During the year, there were no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations. Further, no penalties have been levied by the RBI or any other regulator during the year under review.

## **13 AUDITORS AND AUDITORS' REPORT:**

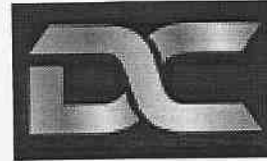
### **13.1 STATUTORY AUDITORS**

Pursuant to the provisions of Section 139 of the Act read with the Companies (Audit & Auditors) Rules, 2014 and the rules framed there under, approved is sought for appointment of M/s. Doshi Maru & Associates, Chartered Accountants, (Firm Registration No. 0112187W), as the Statutory Auditors of the Company.

The Company has obtained a certificate for their independence and eligibility for their appointment as Statutory Auditors, and the same are within the limits as specified in section 141 of the Companies Act, 2013.

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The Auditors' Report for the financial year 2018-19 does not contain any qualification, reservation or adverse remark.

The Auditors' Report on the financial statements for the financial year 2018-19 is self explanatory and do not call for any further explanation of the Board

During the Period under review, no matter of actual or alleged fraud were reported by the auditor (Statutory Auditor, Secretarial Auditor) to the Board.

### **13.2 SECRETARIAL AUDITOR:**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requirement of Secretarial Audit is not applicable to the Company.

### **13.3 COST AUDITORS & THEIR REPORT**

Pursuant to the provisions of section 148 of the companies act, 2013 and other applicable rules and provisions, if any, the requirement of Cost Audit is not applicable to the Company.

### **13.4 INTERNAL AUDITORS AND REPORT**

Pursuant to the provisions of section 138 of the Companies Act, 2013 and other applicable rules and provisions, if any, the requirement of Internal Auditor is not applicable to the Company.

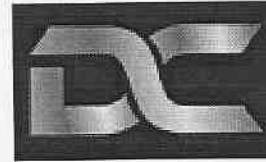
## **14 COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company has complied with the applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India.

### **DC Infotech and Communication Limited**

Registered Offi: Unit No.2, Aristocrate, Lajya Compound, Mogra Road, Andheri (E), Mumbai - 400069, Maharashtra, India  
Telephone No. 022 28329000(Hunting), Email: [info@dcinfotech.com](mailto:info@dcinfotech.com) website : [www.dcinfotech.com](http://www.dcinfotech.com)

CIN :U74999MH2019PLC319622



## 15 ANNUAL RETURN:

The extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure C".


## 16 DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a Policy for Prevention, Prohibition and Redressal of Sexual Harassment at Work Place. Appropriate reporting mechanisms are in place for ensuring protection against Sexual Harassment and the right to work with dignity. During the year under review, the Company has not received any complaint in this regard.

## ACKNOWLEDGMENT:


The Directors wish to place on record their sincere appreciation for the continued co-operation, guidance, support and assistance extended during the period under report by the bankers, suppliers and Government agencies. The Board of Directors wishes to express its appreciation for the valuable contribution made by the employees at all levels during the year under report.

**For and on behalf of Board of Directors**  
**DC Infotech and Communication Limited**

  
**Mr. Chetankumar Timbadia**  
**Managing Director**  
**DIN: 06731478**

Place: Mumbai  
Date: June 24<sup>th</sup> 2019



  
**Mr. Devendra Sayani**  
**Wholetime Director**  
**DIN: 06731484**

**DC Infotech and Communication Limited**

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CIN : U74999MH2019PLC319622

## Annexure - A TO THE DIRECTORS' REPORT

## Information as required under the Companies (Appointment and Remuneration of Managerial Personnel Rules), 2014

Sr. No.	Name of the employee	Designation of the employee	Remuneration Received	Nature of employment whether contractual or otherwise	Qualification and experience of the employee	Date of Commencement of employment	Age	Last employment held	The Percentage of Equity Shares held	Whether any such employee is a relative of any director or manager of the company and if so, name of the such Director or manager
1	Mr. Chetankumar Hasamukhlal Trimbadia	Managing Director	6,00,000	contractual	BE - Computer	15th January, 2015	49	NA	40% NA	
2	Mr. Devendra Kishorkumar Sayani	Whole Time Director	6,00,000	contractual	BE - Electronics	15th January, 2015	50	NA	35%	Mr. Jayeshkumar Sayani

**Annexure-A**

<b>Details of the ration of remuneration of each Director to the median employee's remuneration</b>		
Median Remuneration of the employees of the company for the financial year is Rs. 64,066		
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	
Sr. No.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
1	Mr. Chetankumar Hasmukhlal Timbadia	4.68
2	Mr. Devendra Kishorkumar Sayani	4.68
(ii)	The Percentage increase in remuneration of each Director, Company secretary, if any, in the financial year	
Sr. No.	Name of the Director	% Increase over last F.Y.
1	Mr. Chetankumar Hasmukhlal Timbadia	Not Applicable
2	Mr. Devendra Kishorkumar Sayani	Not Applicable
(iii)	The Percentage increase in the median remuneration of employees in the financial year	
		Not Applicable
(iv)	The number of Permanent employees on the rolls of the Company	
		30
(VIII)	Average Percentile Increase already made in the salaries of employee other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification there of and point out if there are any exceptional circumstances for increase in the managerial remuneration	Not Applicable

We hereby confirm that the remuneration is as per the Companies Act, 2013 and policy adopted by the Company

### Annexure-B

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms -length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**
2. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship (up to 31 <sup>st</sup> March, 2019)	DDMY Enterprises Private Limited
2	Nature of contracts/ arrangements/transaction	Sale / Purchase of Goods and Materials
3	Duration of the contracts/ arrangements/transaction	1 <sup>st</sup> February, 2019 to 31 <sup>st</sup> March, 2020
4	Salient terms of the contracts or In the Normal Course of Business arrangements or transaction including the value, if any	In the Normal Course of Business
5	Date of approval by the Board, if any	Yes - 1 <sup>st</sup> February, 2019 And members Approval dated 1 <sup>st</sup> March, 2019
6	Amount paid as advances, if any	No



### Annexure- B

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms -length transaction under third proviso thereto.

3. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

4. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship (up to 31 <sup>st</sup> March, 2019)	DC Systems
2	Nature of contracts/ arrangements/transaction	Sale / Purchase of Goods and Materials
3	Duration of the contracts/ arrangements/transaction	1 <sup>st</sup> February, 2019 to 31 <sup>st</sup> March, 2020
4	Salient terms of the contracts or In the Normal Course of Business arrangements or transaction including the value, if any	In the Normal Course of Business
5	Date of approval by the Board, if any	Yes - 1 <sup>st</sup> February, 2019 And members Approval dated 1 <sup>st</sup> March, 2019
6	Amount paid as advances, if any	No

### **Annexure C**

#### Extract of Annual Return

##### I. Registration Details

CIN	U74999MH2019PLC319622
Registration Date	15/01/2019
Name of the Company	DC INFOTECH AND COMMUNICATION LIMITED
Category/Sub-category of the Company	Company limited by shares/Indian Non-Government Company
Whether Listed Company	No.
Name, address & contact details of the Registrar & Transfer Agent, If any	SATELLITE CORPORATE SERVICES PVT LTD Unit No 49, Bldg No 14, 2nd Floor, Samita Commercial CHS Ltd, Saki Naka, Andheri Mumbai - 400072

##### II. Principal Business Activities of the Company

Name & Description of main products/services	NIC Code of the product/service	% to total turnover of the Company
Information technology (IT) consulting and support services	998313	100%

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

##### III. Particulars of Holding, Subsidiary & Associate Companies:

Name & Address of Company	CIN/GLN	Type of Company	% of Shares held	Applicable Section
NA	NA	NA	NA	NA

Extract of Annual Return

IV. Shareholding Pattern of top 10 Shareholders:

Sr. No.	Shareholders Name	Shareholders at the beginning of the year		Shareholders at the end of the year	
		No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
1	<b>Chetankumar Hasamukhlal Timbadia</b>				
	beginning of the year	-	-	-	-
	Addition during the year	14,40,000	100%	-	-
	Deletion during the year	-	-	-	-
	end of the year	-	-	14,40,000	100%
2	<b>Devendra Kishorkumar Sayani</b>				
	beginning of the year	-	-	-	-
	Addition during the year	12,60,000	100%	-	-
	Deletion during the year	-	-	-	-
	end of the year	-	-	12,60,000	100%
3	<b>Jayeshkumar Kishorekumar Sayani</b>				
	beginning of the year	-	-	-	-
	Addition during the year	1,80,000	100%	-	-
	Deletion during the year	-	-	-	-
	end of the year	-	-	1,80,000	100%
4	<b>Devansh Kamleshkumar Sayani</b>				
	beginning of the year	-	-	-	-
	Addition during the year	1,80,000	100%	-	-
	Deletion during the year	-	-	-	-
	end of the year	-	-	1,80,000	100%
5	<b>Yash Devendra Sayani</b>				
	beginning of the year	-	-	-	-
	Addition during the year	1,80,000	100%	-	-
	Deletion during the year	-	-	-	-
	end of the year	-	-	1,80,000	100%
6	<b>Dhairya Chetankumar Timbadia</b>				
	beginning of the year	-	-	-	-
	Addition during the year	1,80,000	100%	-	-
	Deletion during the year	-	-	-	-
	end of the year	-	-	1,80,000	100%
7	<b>Dharmik Chetankumar Timbadia</b>				
	beginning of the year	-	-	-	-
	Addition during the year	1,80,000	100%	-	-
	Deletion during the year	-	-	-	-
	end of the year	-	-	1,80,000	100%

Extract of Annual Return

IV. Shareholding Pattern:

Category of Shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
<b>A. Promoters</b>									
1) Indian	-	-	-	0%	-	36,00,000	36,00,000	100%	100%
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central or State Govt.	-	-	-	-	-	-	-	-	-
c) Body Corporates*	-	-	-	0%	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A) (1)</b>	-	-	-	0%	-	36,00,000	36,00,000	100%	100%
2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter A= A1+A2</b>	-	-	-	0%	-	36,00,000	36,00,000	100%	100%
<b>B. Public Shareholding</b>	-	-	-	-	-	-	-	-	-
a) Bodies Corporates	-	-	-	0%	-	-	-	-	-
c) Share held by custodian for GDR's & ADR's	-	-	-	-	-	-	-	-	-
<b>D) Grand Total</b>	-	-	-	0%	-	36,00,000	36,00,000	100%	100%

IV. Shareholding of Promoters:

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in
		No of Share	% of Total Shares	% of Shares Pledged	No of Share	% of Total Shares	% of Shares Pledged	
1	<b>Chetankumar Hasmukhlal Timbadia</b>							
	beginning of the year	-	0%	0	-	0%	0	
	Addition during the year	14,40,000	100%	0				
	Deletion during the year	-	0%	0	-	0%	0	
	end of the year				14,40,000	100%	0	
2	<b>Devendra Kishorkumar Sayani</b>							
	beginning of the year	-	0%	0	-	0%	0	
	Addition during the year	12,60,000	100%	0	-	0%	-	
	Deletion during the year	-	0%	0	-			
	end of the year				12,60,000	100%	-	
3	<b>Jayeshkumar Kishorekumar Sayani</b>							
	beginning of the year	-	0%	0	-	0%	0	
	Addition during the year	1,80,000	100%	0	-	0%	0	
	Deletion during the year	-	0%	0	-			
	end of the year				1,80,000	100%	0	

4	<b>Devansh Kamleshkumar Sayani</b>							
	beginning of the year	-	0%	0	-	0%	0	
	Addition during the year	1,80,000	100%	0	-	0%	-	
	Deletion during the year	-	0%	0	-			
	end of the year				1,80,000	100%	0	
5	<b>Yash Devendra Sayani</b>							
	beginning of the year	-	0%	0	-	0%	0	
	Addition during the year	1,80,000	100%	0	-	0%	-	
	Deletion during the year	-	0%	0	-			
	end of the year				1,80,000	100%	0	
6	<b>Dhairya Chetankumar Timbadia</b>							
	beginning of the year	-	0%	0	-	0%	0	
	Addition during the year	1,80,000	100%	0	-	0%	-	
	Deletion during the year	-	0%	0	-			
	end of the year				1,80,000	100%	0	
7	<b>Dharmik Chetankumar Timbadia</b>							
	beginning of the year	-	0%	0	-	0%	0	
	Addition during the year	1,80,000	100%	0	-	0%	-	
	Deletion during the year	-	0%	0	-			
	end of the year				1,80,000	100%	0	

Extract of Annual Return

V. Indebtness

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Rs. Total Indebtness
Indebtness at the beginning of the year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change during the year				
Additions	4,19,84,951.00	14,60,95,087.67		18,80,80,038.67
Reductions				
Net Change	4,19,84,951.00	14,60,95,087.67		18,80,80,038.67
Indebtness at the end of the year	4,19,84,951.00	14,60,95,087.67		18,80,80,038.67
i) Principal Amount	4,19,84,951.00	14,60,95,087.67		18,80,80,038.67
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)*	4,19,84,951.00	14,60,95,087.67		18,80,80,038.67



Extract of Annual Return

VI. Remuneration of Directos & KMP

A. Remuneration to MD, WTD and/or Manager

Sr. No	Particulars of Remuneration	Name of Managing Director	Name of Whole-time Director
		Mr. Chetankumar Timbadia (Up to March 18,2019)	Mr. Devendra Sayani (Up to March 18,2019)
1	Gross Salary	-	-
	a) Salary as per provisions contained in sec 17(1) of Income Tax act 1961.	6,00,000	6,00,000
	b) Value of Perquisites u/s 17(2) of the income tax act 1961.	-	-
	c) Profits in lieu of salary under section 17(3) of the income tax act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit	-	-
5	Others	-	-
	Total	6,00,000	6,00,000
	Ceiling as per Act	6,00,000	6,00,000

# Extract of Annual Return

## VII. Penalties/Punishments/Compounding of offenses.

Type	Section of Companies Act	Brief Description	Details of Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any
A. Company					
Penalty					
Punishment			None		
Compounding					
B. Directors					
Penalty					
Punishment			None		
Compounding					
C. Other officers in default					
Penalty					
Punishment			None		
Compounding					



## Independent Auditors' Report

**Hiren J. Maru**  
B.Com., F.C.A., DISA, DIRM

To the members of DC Infotech and Communication Limited

### Report on the financial statements

We have audited the accompanying financial statements of DC Infotech and Communication Limited (the "Company"), which comprise the Balance sheet as at March 31, 2019, and the Statement of Profit and Loss for the period then ended, the Cash flow Statement for the year ended March 31, 2019 and a summary of significant accounting policies and other explanatory information.

### Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud



or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

In our opinion, and to the best of our information and according to the explanations given to us, the said financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of Balance sheet, of the State of Affairs of the Company as at March 31, 2019; and

(b) In the case of Statement of profit and loss, of the Profit for the Year ended on March 31, 2019; and

(c) Its cash flow statement for the year ended March 31, 2019.

### **Emphasis of Matters**

Nil

### **Report on other Legal and Regulatory Requirements**

(1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 1**, statement on the matters specified in paragraphs 3 and 4 of the order to the extent applicable.

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

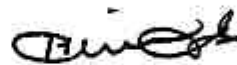
- a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books of account;
- c) The Balance Sheet and Statement of Profit and Loss and Cash Flow statement dealt with by this report are in agreement with the books of account;



- d) In our opinion, the balance sheet and statement of profit and loss and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in section 133 of the Act read with rule 7 of Companies (Accounts) Rules, 2014; and
- e) In our opinion, the comments or observations don't have any adverse effect on functioning of the company.
- f) On the basis of written representations received from the directors as at March 31<sup>st</sup>, 2019, and taken on record by the Board of Directors, we report that none of the directors is disqualified as at March 31<sup>st</sup>, 2019, from being appointed as a director in terms of subsection (2) of section 164 of the Companies Act, 2013.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report.
- h) With respect to the matters to be included in the Auditor' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations affecting its financial statements and hence no disclosure in its financial statements except in the state of Maharashtra for VAT.
- ii. The Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.
- iii. There is no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 24<sup>th</sup> June 2019  
Place : Mumbai

FOR DOSHI MARU & ASSOCIATES  
(Chartered Accountants)  
Reg No. : 112187W





HIREN JAYANTILAL MARU  
Partner  
M.No. : 115279



**Annexure 1 to the Independent Auditor's Report of even date on financial statements of DC Infotech and Communication Limited**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The fixed assets of the company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.  
  
(c) The title certificates of Motor Cars are held in the name of erstwhile partnership firm's name and Management is in process of transferring the same in the name of the company.
- ii. According to information and explanations given to us, physical verification of inventory has been conducted at the year-end by the management. No material discrepancies have been noticed on such verification.
- iii. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. According to the information and explanations given to us, the company has not granted any loans, investments, guarantees, and security covered under the provisions of section 185 and 186 of the Companies Act, 2013 and hence this clause is not applicable to the company.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed there under apply.
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any services rendered by the company.
- vii. (a) According to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues.  
  
(b) According to the information and explanations given to us, there are no dues outstanding of income tax, sales tax, customs duty, service tax, excise duty, cess and goods and service tax on account of any dispute. Except the disputed amount of Rs. 22,06,418/- in the State of Maharashtra toward VAT.



**Annexure 1 to the Independent Auditor's Report of even date  
on financial statements of DC Infotech and Communication  
Limited (Cont.)**

- viii. The Company has not defaulted in repayment of loans or borrowing to a financial institutions or banks.
- ix. Managerial Remuneration had been paid by the company during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to Companies Act.
- x. All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in financial statements, as required by the applicable accounting standards.
- xi. The company has not entered into any non cash transactions with Directors or persons connected with them.

Date : 24th June 2019  
Place : Mumbai

**FOR DOSHI MARU & ASSOCIATES**  
**(Chartered Accountants)**  
Reg No. : 112187W



**HIREN JAYANTILAL MARU**  
Partner  
M.No. : 115279



**Annexure 2 to The Independent Auditor's Report Of Even Date On  
The Financial Statements Of DC Infotech and Communication  
Limited**

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

We have audited the internal financial controls over financial reporting of DC Infotech and Communication Limited ("the company") as of 31<sup>st</sup> March, 2019 in conjunction with our Audit of the standalone financial statements of the company for the period 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 (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 company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note ) and the standards on Auditing ,issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India Those Standards and the Guidance Note require that we comply with the 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 assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external Purposes in accordance with generally accepted accounting principles. A company's internal 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 authorizations of management and directors of the company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the company, has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2019, 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 Institute of Chartered Accountants of India.

Date : 24<sup>th</sup> June 2019  
Place : Mumbai

**FOR DOSHI MARU & ASSOCIATES**  
(Chartered Accountants)  
Reg No. : 112187W

*Hiren Jayantilal Maru*



**HIREN JAYANTILAL MARU**  
Partner  
M.No. : 115279

(Rupees)

Particulars		Note No.	As on 31st March, 2019	
1	2	3	4	
<b>I. CONTRIBUTION AND LIABILITIES</b>				
<b>1 Shareholder funds</b>				
(a) Shares Capital	3	360,00,000		
(b) Reserves and surplus	4	58,04,181		
				418,04,181
<b>3 Non-current liabilities</b>				
(a) Long-term borrowings	5			915,77,072
(b) Deferred tax liabilities (Net)	6			-
(c) Other Long term liabilities				-
(d) Long-term provisions				-
<b>4 Current liabilities</b>				
(a) Short-term borrowings	7			965,02,967
(b) Trade payables	8			
Dues of Micro & Small Enterprises				3043,21,191
Others				44,96,859
(c) Other current liabilities	9			83,90,288
(d) Short-term provisions	10			
<b>TOTAL</b>				5470,92,557
<b>II. ASSETS</b>				
<b>Non-current assets</b>				
<b>1 (a) Fixed assets</b>				
(i) Tangible assets	11			78,25,924
(ii) Intangible assets				-
(iii) Capital work-in-progress				-
(iv) Intangible assets under development				49,375
(b) Non-current investments	12			9,80,601
(c) Deferred Tax Assets				17,89,960
(d) Long-term loans and advances	13			-
(e) Other non-current assets				-
<b>2 Current assets</b>				
(a) Current investments	14			-
(b) Inventories	15			2950,65,902
(c) Trade receivables	16			2061,91,608
(d) Cash and cash equivalents	17			89,46,629
(e) Short-term loans and advances	18			104,86,073
(f) Other current assets	19			157,56,485
<b>TOTAL</b>				5470,92,557

The Schedules referred to herein above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

For Doshi Maru & Associates  
Chartered Accountants

Hiren J. Maru  
Partner  
M. No. 115279  
FRN: 0112187W  
Place: MUMBAI  
Date : 24th June 2019



For and on behalf of  
D C Infotech & Communication Limited

Chetankumar Timbadia  
Managing Director  
DIN : 06731478

Devendra Sayani  
Whole Time Director  
DIN : 06731484

Phal  
Piyush Shah  
CFO  
Place: MUMBAI  
Date : 24th June 2019

Nikita Shukla  
Company Secretary



**D C INFOTECH AND COMMUNICATION LIMITED**  
**CIN U74999MH2019PLC319622**  
**PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED AS ON 31st March 2019**

(Rupees)

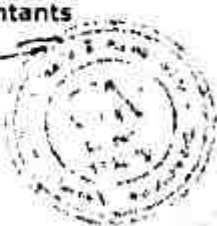
Particulars	Refer Note No.	FOR THE PERIOD ENDED on 31st March, 2019
I. Revenue From Operations	20	1521,57,601
II. Other income	21	17,79,065
<b>III. Total Revenue (I + II)</b>		<b>1539,36,668</b>
IV. Expenses:		
Purchases of Stock-in-Trade	22	2289,72,149
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	(983,01,022)
Employee benefits expense	24	25,42,900
Finance costs	25	23,31,102
Depreciation and amortization expense	26	30,63,062
Other expenses	27	66,70,595
<b>Total expenses</b>		<b>1452,78,785</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>86,57,883</b>
VI. Exceptional items		
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>86,57,883</b>
VIII. Extraordinary Items		
<b>IX. Profit before tax (VII- VIII)</b>		<b>86,57,883</b>
X Tax expense:		
(1) Current tax		38,34,303
(2) Deferred tax		(9,80,601)
(3) Prior Period Income Tax written off		
<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>58,04,181</b>
XII Profit/(loss) from discontinuing operations		-
XIII Tax expense of discontinuing operations		-
<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>		<b>58,04,181</b>
<b>XVI Earnings Per Share (after Extraordinary Items)</b>		
Face Value of Rs 10/- each (not annualised)		
(a) Basic		1.61
(b) Diluted		1.61

The Schedules referred to herein above form an integral part of the Profit & Loss Account.

This is the Statement of Profit & Loss Account referred to in our report of even date.

**For Doshi Maru & Associates**  
**Chartered Accountants**

Hiren J. Maru  
Partner  
M. No. 115279  
FRN: 0112187W  
Place: MUMBAI  
Date : 24th June 2019



**For and on behalf of**  
**D C Infotech & Communication Limited**

Chetankumar Timbadia  
Managing Director  
DIN : 06731478

Piyush Shah  
CFO  
Place: MUMBAI  
Date : 24th June 2019

Devendra Sayani  
Whole Time Director  
DIN : 06731484

Nikita Shukla  
Company Secretary

**D C INFOTECH AND COMMUNICATION LIMITED**  
**CTN U74999MH2019PLC319622**  
**CASHFLOW STATEMENT FOR THE PERIOD ENDED AS ON 31ST MARCH 2019**

Particulars		FOR THE PERIOD ENDED on 31st March, 2019
<b>Cash flow from Operating Activities</b>		
Net Profit Before tax as per Statement of Profit & Loss	86,57,883	
Adjustments for :		
Depreciation & Amortisation Exp.	30,63,062	
Interest Income	(1,75,137)	
Finance Cost	17,75,479	
Sundry Balance Write Off	41,986	
Unrealised Gain	(5,06,506)	
Operating Profit before working capital changes		128,56,767
<b>Changes in Working Capital</b>		
Trade receivable	35,88,499	
Other Loans and advances receivable	(54,68,753)	
Inventories	(983,01,021)	
Other Current Assets	(39,92,598)	
Trade Payables	977,87,887	
Other Current Liabilities	(10,42,311)	
Short Term Provisions	38,34,303	
		(35,93,995)
<b>Net Cash Flow from Operation</b>		92,62,772
<b>LESS : Extraordinary Items</b>		
Less : Income Tax paid		9,63,413
<b>Net Cash Flow from Operating Activities (A)</b>		82,99,359
<b>Cash flow from Investing Activities</b>		
Purchase of Fixed Assets	(2,35,136)	
Movement in Other Non Current Assets		
Movement in Loan & Advances	50,043	
Interest Income	1,75,137	
<b>Net Cash Flow from Investing Activities (B)</b>		(9,956)
<b>Cash Flow From Financing Activities</b>		
Proceeds From Issue of shares capital		
Proceeds From long Term Borrowing (Net)	(17,98,710)	
Short Term Borrowing (Net)	(21,89,444)	
Interest Paid	(17,75,479)	
<b>Net Cash Flow from Financing Activities (C)</b>		(57,63,632)
<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		25,25,771
Cash & Cash Equivalents on 18th February 2019		64,20,858
<b>Cash and cash equivalents at the end of the period</b>		89,46,629
<b>Cash And Cash Equivalents Comprise :</b>		
Cash		8,40,131
Bank Balance :		
Current Account		2,48,716
FD		78,57,782
<b>Total</b>		89,46,629

This is the Statement of Cash Flow referred to in our report of even date.

For Doshi Maru & Associates  
Chartered Accountants

Hiren J. Maru  
Partner  
M. No. 115279  
FRN: 0112187W  
Place: MUMBAI  
Date : 24th June 2019



For and on behalf of  
D C Infotech & Communication Limited

Chetan Kumar Timbadia  
Managing Director  
DIN : 06731478

Piyush Shah  
CFO  
Place: MUMBAI  
Date : 24th June 2019

Divendra Sayani  
Whole Time Director  
DIN : 06731484

Nikita Shukla  
Company Secretary

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Notes to Accounts**

**1. Corporate Information**

DC Infotech & Communication Limited, incorporated on 15-01-2019 is a company carrying on the business of manufacturing, trading, import, export, maintenance, distribution, retail of equipment's for information technology products, computer peripherals, hardware, networking and security products, electronics and telecom products, cables, electrical appliances, for use of various magnetic media, digital media and internet, website designing, hosting and maintenance of e-commerce technologies, software development, solutions and support services, consultancy, brokerage, cloud related systems in India and abroad.

The Company has initiated the process of obtaining the confirmation from suppliers who have registered under the Micro, Small and Medium enterprise development Act, 2006 (MSMED Act, 2006) based on the information available with the Company. The Balance due to micro and small enterprise as defined under MSMED Act, 2006 is Nil.

**2. Basis of Preparation**

The financial statements of the company have been prepared in accordance with the generally accepted accounting in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current and non - current as per the company's normal operating cycle and other criteria set out in the schedule III of Companies Act, 2013. Based on the Nature of Services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and Liabilities.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below

**2.1. Significant accounting policies:**

**a. AS - 1 Disclosure of accounting policies : -**

The Financial statements are prepared under the accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP), and pursuant to section 133 of the companies act, 2013 read with Rule 7 of the Companies (Accounts) rules, 2014, till the standards of accounting or any addendum thereto are prescribe by central government. Existing Accounting Standards notified under the companies act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006 as amended] and other relevant provisions of the companies act, 2013 (the 'Act')



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

The presentation of financial statements requires estimates and assumption to be made that affect the reported amount of assets & Liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which results are known/materialized.

**b. AS - 2 Valuation of Inventory :-**

Raw Material	: At Lower of Cost or Net realizable value.
Semi-finished goods	: At estimated cost.
Finished goods	: At Lower of Cost or Net Realizable Value

**c. AS - 4 Contingencies and Events Occurring After the Balance Sheet Date :-**

Effects of, events occurred after Balance Sheet date and having material effect on financial statements are reflected in the accounts at appropriate places.

**d. AS - 5 Net Profit or loss for the period, prior period items and changes in accounting policies :-**

Material items of prior period, non-recurring and extra ordinary items are shown separately, If any.

**e. AS - 9 Revenue Recognition :-**

Sale of service is recognized at the point of rendering of service to customers, sales are exclusive of Service Tax, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

Dividend from investments in shares / units is recognized when the company's right to receive payment is established.

Other items of Income are accounted as and when the right to receive arises

**f. AS - 10 Accounting for Property, Plant and Equipment :-**

All items of Plant, Property and Equipment are initially recognized at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. All items are depreciated as per Written Down Value method over the useful life as prescribed under Schedule II of Companies Act, 2013.

The cost of an item of property, plant and equipment initially recognized includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Cost also includes borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset.

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use less CENVAT claimed.

**g. AS - 11 Accounting for effects of changes in foreign exchange rates :-**

(a). Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.





**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(b). Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

(C). Foreign currency transactions accounts are given in the notes of accounts.

**h. AS – 12 Accounting for Government Grants :-**

Capital subsidiary receivable specific to fixed assets is treated as per accounting standard 12 and other revenue grants is recorded as revenue items.

**i. AS – 15 Employees Retirement Benefit Plan :-**

**a. Provident Fund :-**

Provident fund is a defined contribution scheme as the company pays fixed contribution at pre-determined rates. The obligation of the company is limited to such fixed contribution. The contributions are charged to Profit & Loss A/c.

**j. AS – 16 Borrowing Cost :-**

Borrowing costs directly attributable to the acquisition of qualifying assets are capitalized till the same is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost is charged to revenue.

**k. AS – 18 Related Party Disclosure :-**

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

**l. AS – 19 Accounting for Leases :-**

The Company has not entered into any lease agreements during the year.

**m. AS – 20 Earnings Per Share :-**

Disclosure is made in the Notes of accounts as per the requirements of the standard.

**n. AS – 22 Accounting for Taxes on Income :-**

**Current Tax :-**

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

**Deferred Taxes :-**

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

1. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

2. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates ( and the tax) that have been enacted or enacted subsequent to the balance sheet date.

**o. AS – 24 Discontinuing Operations :-**

During the year the company has not discontinued any of its operations.

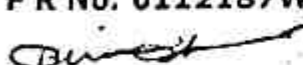
**p. AS – 29 Provisions Contingent liabilities and contingent assets :-**

- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- Contingent Liabilities are not recognized but are disclosed in the notes.
- Contingent Assets are neither recognized nor disclosed in the financial statements.
- Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

**Note :**

- "The Company is an SMC as defined in the general instruction in respect of accounting standard noticed under the companies Act, 2013. Accordingly, the company has complied with the accounting standard as applicable to an SMC." So AS – 3 & 17 is not applicable to SMC and also Diluted EPS is not applicable to the SMC.
- Since there is no Subsidiary of reporting entity so AS – 21, 23, & 27 is not applicable.

**For Doshi Maru & Associates**  
**Chartered Accountants**  
**F R No. 0112187W**

  
**Hiren J. Maru**  
**Partner**


**M. No. 115279**


**Place: Mumbai**

**Date : 24<sup>th</sup> June 2019**



**For and on behalf of the Board of Directors of**  
**DC Infotech & Communication Limited**

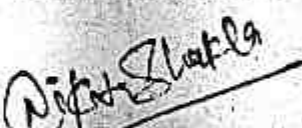
  
**Chetankumar Timbadia**  
**Director**  
**DIN : 06731478**

  
**Piyush Shah**  
**CFO**

**Place: Mumbai**

**Date : 24<sup>th</sup> June 2019**

  
**Devendra Sayani**  
**Director**  
**DIN : 06731484**

  
**Nikita Shukla**  
**Company Secretary**



**NOTE No. 3 : SHARE CAPITAL****3 SHARE CAPITAL**

	AS AT 31st March 2019
<b>AUTHORISED SHARE CAPITAL</b> 60,00,000 Equity Shares of Rs. 10/- Each	6,00,00,000
<b>Issued, Subscribed &amp; Paidup</b> Equity Shares of Rs. 10/- Each Fully paid up	3,60,00,000

3.1 The reconciliation of Numbers of Shares outstanding is set out below:

Particulars	AS AT 31st March 2019 Number of Shares
Equity Shares at the beginning of the year	-
Add: Shares Issued at Par	36,00,000.00
Equity Shares at the end of the year	36,00,000.00

**3.2 Terms/Rights attached to Equity Shares**

The Company has only one class of equity shares having a value of Rs 10/ per share. Each holder of equity shares is entitled to one vote per shares.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders

**3.3 Details of Shareholders holding more than 5% shares in company**

Particulars	No. of Shares	% of Total Holding
Chetankumar Hasmukhlal Timbadia	1440000	40.00%
Devendra Kishorkumar Sayani	1260000	35.00%
Jayeshkumar Kishorekumar Sayani	180000	5.00%
Devansh Kamleshkumar Sayani	180000	5.00%
Yash Devendra Sayani	180000	5.00%
Dhairya Chetankumar Timbadia	180000	5.00%
Dharmik Chetankumar Timbadia	180000	5.00%
As per the record of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding		

**NOTE No. 4 : RESERVES & SURPLUS****4 RESERVES & SURPLUS**

	As At 31st March 2019
<b>Profit &amp; Loss Account</b> As per Last Balance Sheet Add: Profit for the year	58,04,180.70
	58,04,180.70
Less: Appropriations Transferred to Statutory Reserve Fund Transferred to Partners Current Account	
	58,04,180.70
<b>Total</b>	58,04,180.70



**NOTE No. 5 : LONG TERM BORROWINGS**

**5 LONG TERM BORROWINGS**

	As At 31st March 2019	
<b>Secured</b>		
<b>Working Capital Loans</b>		
From Banks		
Foreign Currency Loans		
Rupee Loans*		
<b>Term Loans</b>		
From Banks		
Rupee Loans	70,98,615	70,98,615
<b>Unsecured</b>		
<b>Other Loans &amp; Advances</b>		
From Banks		
From Others	844,78,457	844,78,457
<b>TOTAL</b>		<b>915,77,072</b>

\* These are Car Loans in the Name of Erstwhile Partnership Firm and the Company is in the process of transferring the loans on the name of Company

**NOTE No. 6 : DEFERRED TAX LIABILITY (NET)**

**6 DEFERRED TAX LIABILITY (NET)**

	As At 31st March 2019
Deferred Tax Liability	
Related to Fixed Assets	
<b>TOTAL</b>	

**NOTE No. 7: SHORT TERM BORROWINGS**

**7 SHORT TERM BORROWINGS**

	As At 31st March 2019	
<b>Secured</b>		
<b>Working Capital Loans</b>		
From Banks		
Foreign Currency Loans		
Rupee Loans	339,50,159	
<b>Term Loans</b>		
From Banks		
Rupee Loans	9,36,177	348,86,336
<b>UnSecured</b>		
<b>Working Capital Loans</b>		
From Banks		616,16,631
<b>TOTAL</b>		<b>965,02,967</b>

**NOTE No. 8 : TRADE PAYABLES**

**8 TRADE PAYABLES**

	As At 31st March 2019
Micro, Small & Medium Enterprises	
Others	3043,21,191
<b>TOTAL</b>	<b>3043,21,191</b>

Details of dues to Micro, small & medium Enterprises as per MSMED Act, 2006

The Company has initiated the process of obtaining the confirmation from suppliers who have registered under the Micro, Small and Medium enterprise development Act, 2006 (MSMED Act, 2006) based on information available with the company, the balance due to micro and small enterprise as defined under the MSMED Act, 2006 is NIL. No interest has been paid or payable

There are no Due payable to small scale Industries undertaking in view of the business of the com

8 The details of amounts outstanding to Micrp, Small and Medium Enterprises based on available information with the Company is as under.

	As At 31st March 2019
Principle Amount Due and Remains unpaid	
Interest due on above and the unpaid interest	
Interest Paid	
Payment made beyond the appointed day during the year	
Interest due and payable for the period of delay	
Interest Accrued and remaining unpaid	
Amount of further interest remaining due and payable in succeeding years.	
<b>TOTAL</b>	



**D C INFOTECH AND COMMUNICATION LIMITED**

CIN U74999MH2019PLC319622

Notes forming part of financial statements for the period ended as on 31st March 2019

**NOTE No. 9 : OTHER CURRENT LIABILITIES****9 OTHER CURRENT LIABILITIES**

	As At 31st March 2019	
Salary Payable	18,96,118.00	
TDS Payable	3,00,116.00	
Employees Professional Tax payable	20,005.00	
Employee Provident Fund	31,776.00	
Other Outstanding Expenses	30,911.00	
GST Payable	22,17,933.14	44,96,859
<b>TOTAL</b>		<b>44,96,859</b>

**NOTE No. 10 : SHORT TERM PROVISIONS****10 SHORT TERM PROVISIONS**

	As At 31st March 2019	
Provision for Income Tax	83,90,288.00	
Provision for audit Fees	-	83,90,288
<b>TOTAL</b>		<b>83,90,288</b>





**NOTE No. 10 : TANGIBLE ASSETS**

Sr. No.	DESCRIPTION	GROSS BLOCK		DEDUCTION		AS ON 31-03-2019	DEPRECIATION FOR THE PERIOD	DELETIONS ON YEAR	NET BLOCK	
		AS ON 19-02-2019	ADDITIONS DURING THE YEAR	REDUCTION DURING THE YEAR	AS ON 31-03-2019	AS ON 31-03-2019	AS ON 31-03-2019	AS ON 31-03-2019	AS ON 31-03-2019	AS ON 31-03-2018
1	<b>OWN ASSETS:</b>									
	Office Equipments	2,48,880	1,15,482		3,64,362					
	Air Conditioner	2,07,839			2,07,839					
	Refrigerator	31,602			31,602					
	Television	488			488					
	Fax Machine	744			744					
2	<b>Mobiles</b>									
	Mobile	2,67,528	1,19,654		3,87,182					
2	<b>Furniture &amp; Fixtures</b>									
	Furniture	5,53,466			5,53,466					
3	<b>Motor Vehicles*</b>									
	Motor car	16,987			16,987					
	Motor car - Corolla Altis	3,01,293			3,01,293					
	Motor car - Innova	2,69,243			2,69,243					
	Tempo	99,883			99,883					
	Motorcar (BMW 10967)	41,58,039			41,58,039					
	Motorcar (BMW 10968)	41,58,039			41,58,039					
4	<b>Computer</b>									
	Computers	2,61,453			2,61,453					
	Computer - Ahmedabad Branch	62,665			62,665					
	Computer Programmes	3,089			3,089					
	Printer	12,611			12,611					
	<b>SUB-TOTAL RUPEES</b>	<b>106,53,850</b>	<b>2,35,136</b>	<b>-</b>	<b>108,88,985</b>	<b>-</b>	<b>30,63,061.52</b>	<b>-</b>	<b>78,25,924</b>	<b>106,53,850</b>
	<b>LEASE ASSETS :</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
	<b>TOTAL - A</b>	<b>106,53,850</b>	<b>2,35,136</b>	<b>-</b>	<b>108,88,985</b>	<b>-</b>	<b>30,63,061.52</b>	<b>-</b>	<b>78,25,924</b>	<b>106,53,850</b>
	<b>INTANGIBLE ASSETS :</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
	<b>TOTAL - B</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
	<b>TOTAL A + B</b>	<b>106,53,850</b>	<b>2,35,136</b>	<b>-</b>	<b>108,88,985</b>	<b>-</b>	<b>30,63,061.52</b>	<b>-</b>	<b>78,25,924</b>	<b>106,53,850</b>
	<b>PREVIOUS YEAR</b>									

\* The Company got incorporated on 15-01-2019 before that period the status of the company was Partnership Firm hence the motor vehicles are registered in the name of partnership Firm the transfer of title to the name of Company is in process.



**NOTE No. 12 : NON CURRENT INVESTMENTS****12 NON CURRENT INVESTMENTS**

	As At 31st March 2019
TRADE INVESTMENTS	-
<b>TOTAL OF TRADE INVESTMENTS (A)</b>	-
<b>OTHER INVESTMENTS</b>	
In Equity Shares of Companies - Unquoted, Fully paidup	49,375.00
In Mutual Funds of Companies - Quoted, Fully paidup	-
Investments in Commodities	-
<b>TOTAL OF OTHER INVESTMENTS (B)</b>	-
<b>TOTAL NON - CURRENT INVESTMENTS (A+B)</b>	<b>49,375.00</b>

**NOTE No. 13 : LONG TERM LOANS & ADVANCES****13 LONG TERM LOANS & ADVANCES**

	As At 31st March 2019
TDS Credit	
Loans & Advances	17,89,960.49
Deposits	
<b>TOTAL</b>	<b>17,89,960.49</b>

**NOTE No. 14 : CURRENT INVESTMENTS****14 CURRENT INVESTMENTS**

	As At 31st March 2019
<b>TOTAL</b>	

**NOTE No. 15 : INVENTORIES****15 INVENTORIES**

	As At 31st March 2019
Stock In Trade	2950,65,901.84
<b>TOTAL</b>	<b>2950,65,901.84</b>

**NOTE No. 16 : TRADE RECEIVABLES****16 TRADE RECEIVABLES**

(Unsecured & considered Good)	As At 31st March 2019
Sundry Debtors	2061,91,608.12
<b>TOTAL</b>	<b>2061,91,608.12</b>





**D C INFOTECH AND COMMUNICATION LIMITED**

CIN U74999MH2019PLC319622

Notes forming part of financial statements for the period ended as on 31st March 2019

**NOTE No. 17 : CASH & CASH EQUIVALENTS**

<b>17 CASH &amp; CASH EQUIVALENTS</b>		<b>RUPEES</b>
	<b>As At 31st March 2019</b>	
Cash Balance	8,40,130.60	
Bank Balance	2,48,716.40	
Fixed Deposit with Bank	78,57,781.90	
<b>TOTAL</b>	<b>89,46,628.90</b>	<b>-</b>

**NOTE No. 18 : SHORT TERM LOANS & ADVANCES**

<b>18 SHORT TERM LOANS &amp; ADVANCES</b>		<b>RUPEES</b>
	<b>As At 31st March 2019</b>	<b>0</b>
Balance With Revenue Authority Security Deposit <u>Other Advance</u> Other Advance Advance from Suppliers	70,23,347.03  34,62,726.00	
<b>TOTAL</b>	<b>104,86,073.03</b>	<b>-</b>

**NOTE No. 19 : OTHER CURRENT ASSETS**

<b>19 OTHER CURRENT ASSETS</b>		<b>RUPEES</b>
	<b>As At 31st March 2019</b>	<b>0</b>
Income Tax Refundable Advance Tax Other Current Assets	 43,75,000.00 113,81,484.84	
<b>TOTAL</b>	<b>157,56,484.84</b>	<b>-</b>



**NOTE No. 20 : REVENUE FROM OPERATION**

<b>20 REVENUE FROM OPERATION</b>	
	<b>As At 31st March 2019</b>
Sales for the period	15,21,57,602.98
<b>TOTAL</b>	<b>15,21,57,602.98</b>

**NOTE No. 21 : OTHER INCOME**

<b>21 OTHER INCOME</b>	
	<b>As At 31st March 2019</b>
<b>Indirect Income</b>	
Interest on Fixed Deposit	1,75,137.00
Discount	16,600.00
Foreign Exchange Fluctuation	15,87,328.01
	17,79,065.01
<b>TOTAL</b>	<b>17,79,065.01</b>

**NOTE No. 22 : COST OF PURCHASE**

<b>22 COST OF PURCHASE</b>	
	<b>As At 31st March 2019</b>
Cost of Purchases	23,83,80,660.84
Less: Incentive Received	(94,08,512.00)
<b>TOTAL</b>	<b>22,89,72,148.84</b>

**NOTE No. 23 : CHANGES IN INVENTORIES STOCK IN TRADE**

<b>23</b>	
	<b>As At 31st March 2019</b>
<b>Inventories (At Close)</b>	29,50,65,902.02
Closing Stock of Finished Goods	29,50,65,902.02
<b>Inventories (At Commencement)</b>	19,67,64,880.42
Opening Stock of Finished Goods	19,67,64,880.42
<b>TOTAL</b>	<b>(9,83,01,021.60)</b>

**NOTE No. 24 : EMPLOYEES BENEFIT EXPENSES**

<b>24 EMPLOYEES BENEFIT EXPENSES</b>	
	<b>As At 31st March 2019</b>
Salaries & Bonus	13,22,003.00
Director Remuneration	12,00,000.00
Staff Welfare	20,896.75
<b>TOTAL</b>	<b>25,42,899.75</b>



**D C INFOTECH AND COMMUNICATION LIMITED**

CIN U74999MH2019PLC319622

Notes forming part of financial statements for the period ended as on 31st March

**NOTE No. 25 : FINANCE COST****25 FINANCE COST**

	As At 31st March 2019
Bank Charges	5,55,622.59
Bank Interest	5,24,833.00
Interest Account	11,82,876.76
Interest Late Payment on TDS	684.00
Interest on Car Loan	52,862.20
Interest on GST	14,223.00
Finance Charges	
<b>TOTAL</b>	<b>23,31,101.55</b>

**NOTE No. 26 : DEPRICIATION & AMORTIZATION EXPENSES****26 DEPRICIATION & AMORTIZATION EXPENSES**

	As At 31st March 2019
Depriciation	30,63,061.52
Preliminary Expenses Written off	
<b>TOTAL</b>	<b>30,63,061.52</b>



**D C INFOTECH AND COMMUNICATION LIMITED**

CIN U74999MH2019PLC319622

Notes forming part of financial statements for the period ended as on 31st Mar

**NOTE No. 27 : OTHER EXPENSES****27 OTHER EXPENSES**

	As At 31st March 2019
<b><u>Direct Expenses</u></b>	
Clearing & Forwarding Charges	7,75,734.42
Custom Duty	31,99,205.90
Custom Duty Charges	13,752.98
Interest on Custom Duty	1,81,989.00
Warehouse and Storage	1,38,600.00
	<b>43,09,282.30</b>
<b><u>Indirect Expenses</u></b>	
Audit Fees	1,25,000.00
Car Insurance charges	22,141.00
Commission	1,50,000.00
Conveyance & Delivery charges	2,04,946.29
Coolie & Cartridge	7,230.00
Courier charges	11,188.50
Discount Allowed	2,830.00
Electricity expenses	40,110.00
Foreign exchange fluctuation	4,445.10
Freight charges	2,30,895.35
Insurance Charges	1,17,946.00
Late fees on gst	2,850.00
Legal charges	19,640.00
Misc exps	81,752.14
Office expenses	74,231.00
Packing charges	21,875.00
Printing & stationery	15,523.00
Professional fees	58,712.00
Rent Expenses	3,37,725.00
Repairs to others	45.00
Round off	117.80
Rounding off	3.81
Sales promotion	4,67,900.00
Service charges	1,68,806.00
Stock Insurance charges	77,122.19
Subscription	4,617.73
Sundry dr./cr. Write off,	41,986.01
Telephone expenses	41,735.19
Travelling expenses Foreign	6,380.41
Travelling expenses local	23,558.00
	<b>23,61,312.52</b>
<b>TOTAL</b>	<b>66,70,594.82</b>



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Notes Forming Part of the Financial Statements**

28. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
29. In the opinion of the directors, all the current assets, current liabilities, loans and advances, have a realisable value in ordinary course of business, at least equal to the amount which is stated in Balance Sheet.
30. Auditors remuneration for the period is as follows:-
- Statutory Audit Fees: Rs. 90,000/-  
Tax Audit Fees: Rs. 35,000/-
31. Based on the information given by the Company about Creditor's S.M.E. status, there is no amount due to such creditors outstanding for over 30 days as at 31st March 2019.

**32. Deferred tax Assets and Liabilities are as under :-**

Components of which are as under

		(Rs.)
	Particulars	Amount Rs. 31-3-2019
A	Deferred Tax Asset	9,80,601
	Net Differed Tax Asset (Liability)	-

**33. Earning Per Share**

Particulars	Period Ended on 31 <sup>st</sup> March, 2019 (Rs.)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	58,04,181
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	36,00,000
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	1.61

**34. Foreign Currency Transactions: -**

**Expenditure in Foreign Currency: -**

Particulars	F.Y.2018-19 (Rs.)
Import Purchases	12,92,55,624
Capital Goods (Machinery)	Nil
Total	12,92,55,624





**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Earnings in Foreign Currency: -**

Particulars	F.Y.2018-19
Export Sales	NIL
Total	NIL

**35. Related Parties Transaction:-**

As per Accounting Standard 18, Issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

**(a) List of related parties with whom transaction have taken place and relationships:-**

Name of Related Parties	Relationship	Nature	Amount (Rs.)
Chetan Timbadia	Director	Remuneration	6,00,000
Devendra Sayani	Director	Remuneration	6,00,000
D C Systems	Sister Concern	Sales	68,55172
D C Systems	Sister Concern	Purchases	68,934

**36. Contingent Liabilities:**

There has been contingent liability in respect of orders passed by Dy. Commissioner of Sales Tax and appeals against the same are pending with Jt. Commissioner of Sales Tax in Maharashtra in the name of erstwhile partnership firm as follows:

Year	Type of Tax	Amount	Part Amount Paid
2012-13	VAT	2,66,968	25,000
2012-13	CST	1,40,561	2,140
2014-15	VAT	10,32,700	-
2014-15	CST	7,66,189	-

**37. Notes forming part of accounts in relation to Micro and small enterprise**

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Period Ended 31-03-2019	
		Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil
II	Amount paid beyond the appointed date during the year	Nil	Nil
III	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil
IV	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil



**DC Infotech & Communication LIMITED**  
(CIN U74999MH2019PLC319622)  
Period ended 31<sup>st</sup> March 2019

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**38. Defined Contribution Plan:-**

As per Accounting Standard 15 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below "Contribution to Defined Contribution Plans, recognized as expenses for the year is as under:

Employer's Contribution to Provident Fund

2018-19  
Rs. 33,100

**For Doshi Maru & Associates**  
**Chartered Accountants**  
**F R No. 0112187W**



**Hiren J. Maru**  
**Partner**

**M. No. 115279**

**Place: Mumbai**

**Date : 24<sup>th</sup> June 2019**




**For and on behalf of the Board of Directors of**  
**DC Infotech & Communication Limited**



**Chetankumar Timbadia**  
**Director**

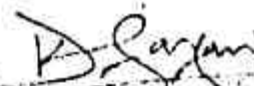
**DIN : 06731478**



**Piyush Shah**  
**CFO**

**Place: Mumbai**

**Date : 24<sup>th</sup> June 2019**



**Devendra Sayani**  
**Director**

**DIN : 06731484**



**Nikita Shukla**  
**Company Secretary**

