

NOTICE

Notice is hereby given that the 28th Annual General Meeting of DCM Infotech Limited ('the Company') will be held on Saturday, September 5, 2020 at 1.30 p.m. at Unit Nos. 2050 to 2052, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020, the Reports of the Board of Directors and Auditors thereon.
2. To consider and declare payment of final dividend of Rs. 1.80 per equity share of the Company for the financial year ended March 31, 2020.
3. To appoint a director in place of Mr. Ashwani Kumar Singhal, (DIN - 00159349), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

"RESOLVED THAT Mr. Sumant Bharat Ram (DIN 00052833), who was appointed by the Board of Directors as an Additional Director of the Company with effect from December 9, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

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

"RESOLVED THAT Mr. Bipin Maira (DIN: 05127804), who was appointed by the Board of Directors as an Additional Director of the Company with

DCM Infotech Limited

316, Udyog Vihar, Phase-II, Gurugram 122 016, Haryana, India

Phone : +91 124 4122800 Fax : +91 124 4009232, E-mail : contact@dcminfotech.com, Website : www.dcminfotech.com

Regd. Office : Unit Nos. 2050 to 2052, Plaza - II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006

Phone : 011-41539140 CIN : U72100DL1992PLC047018

effect from December 9, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

“**RESOLVED THAT** Mr. Varun Sarin (DIN: 00273947), who was appointed by the Board of Directors as an Additional Director of the Company with effect from December 9, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule - V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and other applicable provisions, if any, of the Companies Act, 2013 and Article of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Varun Sarin (DIN-00273947), as Whole-Time Director of the Company designated as Executive Director w.e.f. May 1, 2020 for a period of three (3) year(s) from May 1, 2020 upto April 30, 2023 on the remuneration and terms and conditions as given below:

S.No.	Particulars	Amount in Rs. (Per Month)	Amount in Rs. (Per Annum)
I	SALARY AND ALLOWANCES		
	Basic Salary	2,00,000	24,00,000
	House Rent Allowance	1,20,000	14,40,000
	Special Allowance	2,00,000	24,00,000
	Sub-Total (I)	5,20,000	62,40,000
II	OTHERS		
	Company Contribution to NPS	20,000	2,40,000
	Sub-Total (II)	20,000	2,40,000
III	Total (I)+(II)	5,40,000	64,80,000

In addition to the above, he shall also be entitled to following facilities necessary for the purposes of business, which will not be considered as perquisites:

- i. Company maintained car.
- ii. Telephone(s) facility.

He shall not be entitled to any retirement benefits including Provident Fund, Superannuation, Leave Encashment etc.

Other Terms and Conditions:

- a. The Board in its discretion may pay to him lower remuneration than the maximum remuneration stipulated hereinabove and revise it from time to time within the limits stipulated herein or if it exceeds, then with the necessary approval, if any, at the appropriate time, within the provisions of the Companies Act, 2013.
- b. Subject to overall superintendence, direction and control of the Board of Directors, Mr. Varun Sarin be responsible for day to day affair of the Company.
- c. For the discharge of duties, Mr. Varun Sarin shall report to and derive his authorities and functional responsibilities from the Board of Directors.
- d. Either party may terminate the appointment by giving to the other, three calendar months' notice in writing.
- e. In the event of termination of appointment by the Company, he shall not be entitled to receive any compensation.
- f. Remuneration for a part of the year shall be computed on a pro-rata basis.

- g. He shall not be entitled to any sitting fees for attending the meeting of Board of Directors or Committee(s) thereof.
- h. Subject to limits as prescribed in Company's policies, he shall be entitled to reimbursement of expenses including on entertainment and traveling incurred in the course of business of the Company, which will not be treated as an item of remuneration for the purpose of Section 197 of the Companies Act, 2013. The re-imbursement of entertainment expenses to him shall be to the extent of Rs. 10,000/- per month for the expenses actually incurred in the course of business of the company.

RESOLVED FURTHER THAT pursuant to provisions of Section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules issued there under, including any statutory modification(s) or reenactment thereof, for the time being in force, wherein in any financial year during his tenure as Whole-Time Director designated as Executive Director, the Company has no profits or its profits are inadequate under Section 198 of the Companies Act, 2013, the Company may, subject to necessary approvals, pay to Mr. Varun Sarin, Whole-Time Director designated as Executive Director of the Company, remuneration by way of salary, perquisites and other terms as specified supra, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and execute all such documents, instruments and writings things and to delegate all or any of its powers herein conferred to any Director(s) or officer(s) or any other person(s) to give effect to the above resolution."

Registered Office

Unit Nos. 2050 to 2052, 2nd Floor,
Plaza-II, Central Square, 20,
Manohar Lal Khurana Marg,
Bara Hindu Rao, Delhi-110006

Place: Delhi

Date: June 24, 2020

**By the order of the Board of Directors
For DCM Infotech Limited**



**(Anukita Jain)
Company Secretary**

Notes:

1. An explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 3 to 6 under Special Business of this Notice is annexed hereto.
2. M/s S.S. Kothari Mehta & Company, Chartered Accountants (Firm Registration No. 000756N), were appointed as Statutory Auditors of the Company at the 27th Annual General Meeting (AGM) held on September 27, 2019 for a period of 5 (five) years from the conclusion of 27th AGM held on September 27, 2019, to hold office till the conclusion of 32nd AGM of the Company. The requirement to place the matter relating to appointment of auditors for ratification by Members at every intermittent AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this 28th AGM of the Company.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting.

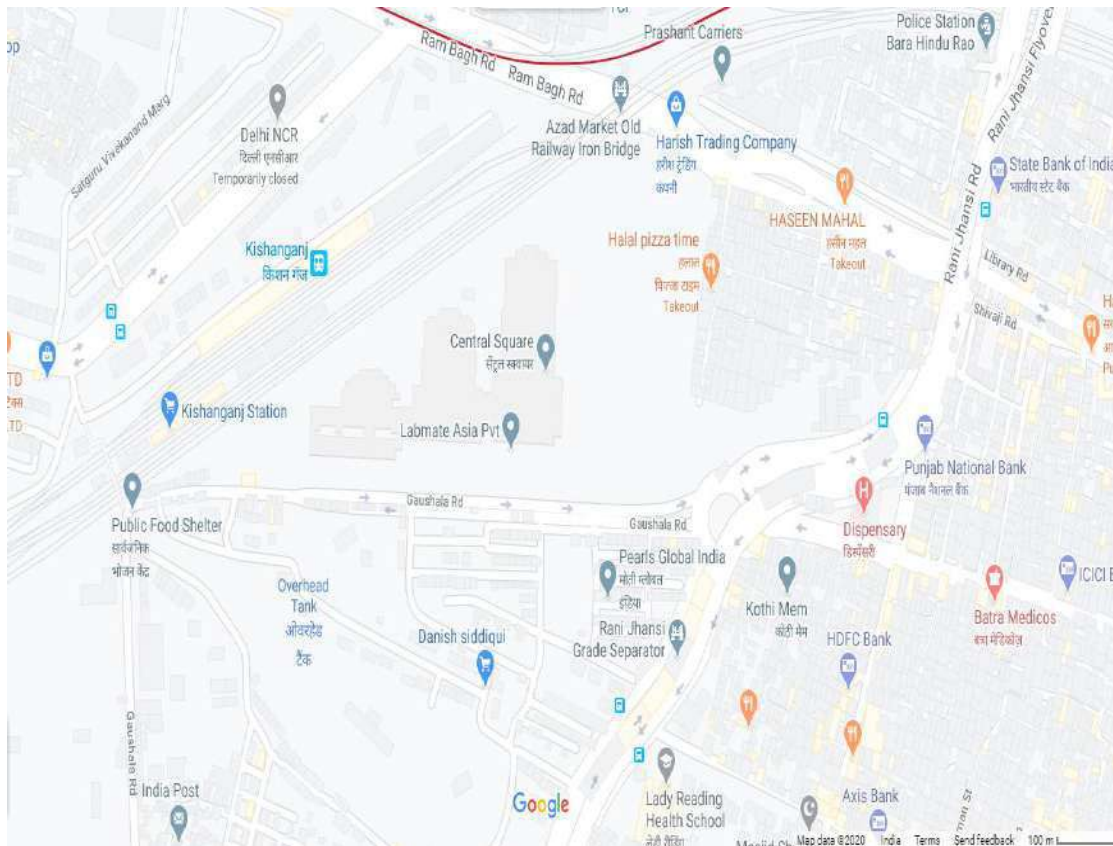
4. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, August 31, 2020 to Saturday, September 5, 2020 (both days inclusive).
5. Pursuant to the provisions of Section 126 of the Companies Act, 2013, the Board of Directors in their meeting held on June 24, 2020 had recommended final dividend at rate Rs. 1.8 per equity share at rate 18% on the paid up equity share capital of the Company for the financial year ended March 31, 2020, if declared at this Annual General Meeting, will be paid to the members whose names appear in the Register of Members of the Company as on the book closure dates.

6. Corporate members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
7. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated through Attendance Slip. Members, Proxies and Authorised Representatives are requested to bring the duly completed & Signed Attendance Slip enclosed herewith to attend the AGM.
8. 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.
9. Members are requested to bring the copy of their Annual Report.
10. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification.
11. The members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 7 days before the date of the meeting.
12. Notice of the 28th AGM along with the Annual Report 2019-20 is being sent by electronic mode to those members whose email addresses are registered with the Company/Depository. For Members who have not registered their email address, physical copies are being sent by the permitted mode.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details etc. to their DPs in case the shares are held in electronic form and to MCS in case the shares are held in physical form.
14. Relevant documents referred to in the accompanying Notice and the Explanatory Statements are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays & Public Holiday) during 11.00 a.m. to 2.00 p.m. upto one day prior to date of the meeting.

15. The route map to the venue of the Annual General Meeting is enclosed with this notice of 28th Annual General Meeting as **Annexure - I**.
16. The relevant details as required under Secretarial Standards-2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI), in respect of directors seeking appointment/re-appointment at this 28th AGM under Item No. 3 to 7 of Notice of this 28th AGM, are provided at page nos. 15 to 18 of the Annual Report as **Annexure-II**.

Route map for the venue of 28th Annual General Meeting

Annexure-I



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

Item No. 4

The Board of Directors of the Company have appointed Mr. Sumant Bharat Ram as an Additional Director of the Company with effect from December 9, 2019, in accordance with the provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company. Further, in terms of the aforesaid provisions, he would hold office as such up to the date of forthcoming Annual General Meeting of the Company.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the candidature of Mr. Sumant Bharat Ram for the office of Director of the Company.

Mr. Sumant Bharat Ram has an experience of more than 28 years in overall management of Finance, Legal and Corporate Affairs and business operation. Mr. Sumant Bharat Ram, hails from pioneering Industrialist family of Lala Shri Ram. Before joining DCM Limited he worked with Toyota Motor Corporation, Japan and SRF Limited. He also worked as Executive Vice Chairman & Managing Director of erstwhile DCM Engineering Limited. Presently, he is whole time director of Purearth Infrastructure Limited, a joint venture of DCM Limited.

Keeping in view his experience and knowledge, it will be in the interest of the Company that Mr. Sumant Bharat Ram is appointed as Director of the Company, liable to retire by rotation.

Other than Mr. Sumant Bharat Ram and his relatives, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution as set out in Item no. 3 of this Notice.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 3 of this Notice, for approval of members of the Company.

Item No. 5

The Board of Directors of the Company have appointed Mr. Bipin Maira as an Additional Director of the Company with effect from December 9, 2019, in

accordance with the provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company. Further, in terms of the aforesaid provisions, he would hold office as such up to the date of forthcoming Annual General Meeting of the Company.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the candidature of Mr. Bipin Maira for the office of Director of the Company.

Mr. Bipin Maira has around 54 years of industry experience. He started his career with Delhi Cloth Mills Co. Ltd as Senior Management Trainee in 1962 and grew to the position of General Manager of DCM Limited before leaving in 1982. He has served for 7 years with the renowned Kewalram Chanrai Group as Chief Executive for their Nigerian manufacturing operations, including one of the largest textile complexes in Africa. He was associated for 13 years as Director & Partner with Resource Management Associates overseeing the International assignments in Management Consultation & H.R.

Keeping in view his experience and knowledge, it will be in the interest of the Company that Mr. Bipin Maira is appointed as Director of the Company, liable to retire by rotation.

Other than Mr. Bipin Maira and his relatives, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution as set out in Item no. 4 of this Notice.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 4 of this Notice, for approval of members of the Company.

Item No. 6 & 7

The Board of Directors of the Company have appointed Mr. Varun Sarin as an Additional Director of the Company with effect from December 9, 2019, in accordance with the provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company. Further, in terms of the aforesaid provisions, he would hold office as such up to the date of forthcoming Annual General Meeting of the Company.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the candidature of Mr. Varun Sarin for the office of Director of the Company.

Accordingly, it is proposed to seek the members' approval for the appointment of Mr. Varun Sarin as a director of the Company, liable to retire by rotation, by way of an Ordinary resolution.

The Board of Directors in their meeting held on April 30, 2020 re-appointed Mr. Varun Sarin as Whole-Time Director designated as Executive Director of the Company for a period of 3 years w.e.f May 1, 2020 up to April 30, 2023 with effect from December 9, 2019 up to April 30, 2020, subject to the approval of members, on payment of remuneration and on such terms and conditions as stated in the resolution.

It is proposed to seek the members' approval for the re-appointment of Mr. Varun Sarin, as Whole-Time Director designated as Executive Director of the Company, by way of Special Resolution, as required under Schedule V and relevant provisions of the Companies Act, 2013. Mr. Varun Sarin has been working as Chief of Operations and Finance of DCM Data Systems (erstwhile IT Division of DCM Limited) and has a vast experience of more than 32 years in the field of IT operations, finance, accounts and administration. Keeping in view of rich and varied experience of Mr. Varun Sarin in Industry, it would be in the interest of the Company to approve the re-appoint Mr. Varun Sarin as Whole-time director designated as Executive Director of the Company.

The proposed remuneration is in line with the remuneration being paid to the Whole Time Directors in the Industry for similar sized Companies. Further, the educational background, experience and job profile of Mr. Varun Sarin justify his entitlement to the remuneration proposed in the resolution no. 6.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolutions as set out under item nos. 6 & 7 of this Notice for the approval of members of the Company.

None of the directors and their relatives except Mr. Varun Sarin is interested or concerned, financially or otherwise, in the aforesaid resolutions as set out under item nos., 6 & 7.

Annexure -II

DETAIL OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AT 28TH ANNUAL GENERAL MEETING OF THE COMPANY

Name of Director	:	Mr. Ashwani Kumar Singhal	Mr. Sumant Bharat Ram
Director Identification Number (DIN)	:	00159349	00052833
Date of Birth	:	03.02.1957	13.04.1967
Date of Appointment	:	Appointed as an Additional Director of the Company w.e.f. 25.08.2014	Appointed as an Additional Director of the Company w.e.f. 09.12.2019
Qualification	:	Chartered Accountant	Bachelor Degree in Economics (Hons) from Delhi University. Master's Degree from the University of Michigan, Ann Arbor, USA
Experience and Expertise in specific functional area	:	Finance & Accounts	He is having experience of more than 28 years of overall management of Finance, Legal and Corporate Affairs and business operation.
Profile of Director	:	Mr. Ashwani Kumar Singhal is Chartered Accountant by profession having more than 35 years of experience in the field of Finance & Accounts.	Mr. Sumant Bharat Ram hails from pioneering Industrialist family of Lala Shri Ram. He has worked with DCM Limited, Toyota Motor Corporation, Japan and SRF Limited. He also worked as Executive Vice Chairman & Managing Director of erstwhile DCM Engineering Limited. Presently he is whole time director of Purearth Infrastructure Ltd., a joint venture of DCM Limited.
Terms and Conditions of re-appointment along with detail of remuneration sought to be paid and last drawn by him	:	Mr. Ashwani Kumar Singhal, Director of the Company liable to retire by rotation and being eligible, offer himself for the re-appointment at the ensuing Annual General Meeting of the Company. No remuneration was paid to Mr. Ashwani Kumar Singhal for his tenure as Director of the	Please refer respective Resolution No. 4 and explanatory statement in respect of said Resolution No. 4 for terms and conditions of his appointment. He is not entitled to any remuneration.

		Company.	
Shareholding in the Company as on 31.03.2020	:	10 (Ten)	10 (Ten)
Relationship with other directors of the Company	:	He is not related to any other directors on the Board of Company.	He is not related to any other directors on the Board of Company.
No. of Meeting of Board attended during the Year	:	14 (Fourteen)	3 (Three)
List of Company in which outside directorship held	:	<ol style="list-style-type: none"> 1. DCM Textiles Limited 2. DCM Engineering Limited 3. DCM Data Systems Limited 4. DCM Realty and Infrastructure Limited 	<ol style="list-style-type: none"> 1. Purearth Infrastructure Limited 2. Strategic Management Ltd 3. DCM Data Systems Ltd 4. DCM Realty and Infrastructure Ltd 5. Aggresar Leasing and Finance Pvt Ltd 6. Calipro Real Estates Pvt Ltd 7. Kamayani Facility Management Pvt Ltd 8. Vighanharta Estates Pvt Ltd 9. Kamayani Properties Pvt Ltd 10. Kamakshi Realty Pvt Ltd 11. Kalptru Realty Pvt Ltd
Chairmanship/Membership of committee of Board of Directors of Indian Companies	:	NIL	<p><u>Chairmanship(s) of Committees of the Board</u> NIL</p> <p><u>Membership(s) of Committees of the Board</u></p> <p><u>Purearth Infrastructure Limited</u></p> <ul style="list-style-type: none"> - Nomination & Remuneration Committee - Corporate Social Responsibility Committee

Name of Director	:	Mr. Bipin Maira	Mr. Varun Sarin
Director Identification Number (DIN)	:	05127804	00273947
Date of Birth	:	07.11.1939	12.12.1961
Date of Appointment	:	December 9, 2019	December 9, 2019
Qualification	:	Senior Cambridge from the Premiere Public School, Sherwood College, Nainital; B.Sc.- University of Agra Business Management- DCM Senior Management Trainee Scheme	Chartered Accountant
Experience and Expertise in specific functional area	:	He has around 55 years of experience in Textile Operation and Management Consultancy and H.R.	He has around 32 years of experience in the field of operations, finance, accounts and administration.
Profile of Director	:	Mr. Bipin Maira has around 55 years of industry experience. He started his career with Delhi Cloth Mills Co. Ltd as Senior Management Trainee in 1962 and grew to the position of General Manager of DCM Limited before leaving in 1982. He has served for 7 years with the renowned Kewalram Chanrai Group as Chief Executive for their Nigerian manufacturing operations, including one of the largest textile complexes in Africa. He was associated for 13 years as Director & Partner with Resource Management Associates overseeing the International assignments in Management Consultation & H.R.	Mr. Varun Sarin was associated with the erstwhile IT Division namely 'DCM Data Systems' of DCM Limited as Chief of Operations and Finance. Mr. Varun Sarin has a rich and varied experience in the IT Industry and has a vast experience of 32 years in the field of operations, finance, accounts and administration.
Terms and Conditions of re-appointment along	:	Please refer resolution no. 5 and explanatory statement in respect of resolution no. 5 for	Please refer resolution no. 6 & 7 and explanatory statement in respect of resolution no. 6 & 7

with detail of remuneration sought to be paid and last drawn by him		terms and conditions of his appointment. He is not entitled to any remuneration.	for terms and conditions of re-appointment of Mr. Varun Sarin, along with the details of remuneration sought to be paid to him.
Shareholding in the Company as on 31.03.2020	:	NIL	NIL
Relationship with other directors of the Company	:	He is not related to any other directors on the Board of Company.	He is not related to any other directors on the Board of Company.
No. of Meeting of Board attended during the Year	:	2 (Two)	3 (Three)
List of Company in which outside directorship held	:	1. DCM Limited 2. DCM Nouvelle Limited	NIL
Chairmanship/Membership of committee of Board of Directors of Indian Companies	:	<p><u>Chairmanship(s) of Committees of the Board</u></p> <p><u>DCM Limited</u></p> <ul style="list-style-type: none"> - Audit Committee <p><u>DCM Nouvelle Limited</u></p> <ul style="list-style-type: none"> - Audit Committee - Nomination & Remuneration Committee - Stakeholder & Finance Facilitation Committee <p><u>Membership(s) of Committees of the Board of DCM Limited</u></p> <ul style="list-style-type: none"> - Nomination & Remuneration Committee - Share Transfer, Finance Facilities and Stakeholders Relationship Committee 	NIL

PROXY FORM

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

DCM Infotech Limited

Registered Office: Unit Nos. 2050 to 2052, 2nd Floor, Plaza-II,
Central Square, 20, Manohar Lal Khurana Marg,
Bara Hindu Rao, Delhi-110006

CIN: U72100DL1992PLC047018

E-mail: secretarial@dcminfotech.com **Website:** www.dcminfotech.com

Ph: 011 – 41539140

TWENTY EIGHTH ANNUAL GENERAL MEETING – SEPTEMBER 5, 2020

Name of the Member(s):

Registered address:

Email:

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Folio No. / Client ID:

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DP ID:

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I/ We, being the member(s) of shares of the DCM Infotech Limited, hereby appoint;

Name: Email:

Address: Signature:

Or failing him/ her;

Name: Email:

Address: Signature:

Or failing him/ her;

Name: Email:

Name: Email:

Address: Signature:

as my / our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 28th Annual General Meeting of the Company, to be held on September 5, 2020, at 1.30 P.M. at Unit Nos. 2050 to 2052, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006, and at any adjournment thereof in respect of such resolutions as are indicated over leaf:

RESOLUTION NUMBER	RESOLUTIONS	VOTE	
ORDINARY BUSINESS		FOR	AGAINST
1	Ordinary Resolution for adoption of the audited financial statements of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon;		
2	Ordinary Resolution for declaration of dividend of Rs. 1.80 per equity share of the Company for the financial year ended March 31, 2020		
3	Ordinary Resolution for appointment of a director in place of Mr. Ashwani Kumar Singhal (DIN -00159349), who retires by rotation and being eligible, offers himself for re-appointment		
SPECIAL BUSINESS			
4	Ordinary Resolution for approval of the appointment of Mr. Sumant Bharat Ram (DIN 00052833), as a Director of the Company, liable to retire by rotation.		
5	Ordinary Resolution for approval of the appointment of Mr. Bipin Maira (DIN 05127804), as a Director of the Company, liable to retire by rotation.		
6	Ordinary Resolution for approval of the appointment of Mr. Varun Sarin (DIN 00273947), as a Director of the Company, liable to retire by rotation.		
7	Special Resolution for approval of re-appointment of Mr Varun Sarin (DIN 00273947) as Whole Time Director designated as Executive Director of the Company, for a period of three (3) years w.e.f May 1, 2020 upto April 30, 2023.		

Signed this day of 2020

Affix revenue stamp of not less than Rs. 0.15

.....
Signature of the member

.....
Signature of the first proxy holder Signature of the second proxy holder Signature of the third proxy holder.

Notes:

1. This form of proxy in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. It is optional to indicate your preference, please put a '√' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he / she may deem appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

DIRECTORS' REPORT

Your Directors have pleasure in presenting this 28th Annual Report together with the Audited Financial Statements of your Company for the year ended March 31, 2020.

ECONOMIC SCENARIO

The impact of the coronavirus pandemic has caused major disruption across the world from negative growth rates, to bankrupt businesses and wide spread unemployment. We are staring at the possibility of the worst recession in decades and as per estimates, Global trade is set to plummet as much as 30% in 2020 due to the pandemic.

In India, this crisis has come on top a sluggish fiscal year 2020, where growth rates slipped to 3.1% in the 4th quarter of the financial year ended March 31, 2020. The World Bank and rating agencies had revised India's growth for the financial year 2020-21 with the lowest figures India has seen in three decades since India's economic liberalization in the 1990s. CRISIL announced recently that this would perhaps be India's worst recession since independence. State Bank of India research estimates a contraction of around 40% in the GDP in the 1st quarter of the financial year 2020-21.

In just a few months, the COVID-19 pandemic has decimated the U.S. economy. Growth declined by 5% in the first quarter, signaling the onset of the 2020 recession. In April, retail sales plummeted 16.4% as State Governors closed nonessential businesses. Tsunami of bankruptcies has begun with retail, hospitality, auto, airlines, being some of the worst hit sectors. As companies furloughed workers, the unemployed shot up to 23 million.

As per the US Federal Reserve the economy is expected to start showing signs of recovery towards the end of 3rd quarter, and unemployment rates should start improving to 9.3% by end of 2020 and 6.5% by end of 2021. The Federal government has pumped in \$2.8 trillion dollars in stimulus package. Gradually the lockdown is being eased and people are being told to learn to live with the virus. In spite of all these things, it is hoped that human resilience shall eventually prevail and we will find a long lasting solution.

COMPANY'S AFFAIRS

The Board of Directors of the Company at their meeting held on September 16, 2019 gave their consent for the purchase of IT business undertaking namely 'DCM Data Systems' from its holding Company DCM Limited. The Company acquired the IT business with effect from 16th September, 2019 as a going concern by way of slump sale, together with all assets, licenses, rights, titles, debts, liabilities, encumbrances/ mortgages, obligations, privileges, etc of every nature related to said business undertaking including employees engaged therein with continuity of service. The financial results for the year ended 31st March, 2020, includes IT business (acquired from DCM Ltd.).

The Company has as a consequence of the acquisition now become a pure play service provider of managed IT services globally, specializing in Infrastructure services, networking, cloud, and digital technologies. We see good traction in the market for these services and are further strengthening our AI portfolio. This should help us grow faster in future.

FINANCIAL DATA

The Company has adopted Indian Accounting Standard (Ind AS) with effect from 1st April, 2017, accordingly, financial statements for the year ended 31st March, 2020 have been prepared in accordance with Ind AS as per the Companies (Indian Accounting Standard) Rules, 2015 notified under Section 133 of the Companies Act, 2013.

The financial statements have been prepared as per the requirements of Ind AS 103 (Para 9 (iii) of Appendix C), accordingly the financials are reinstated as if Business combination had occurred from the beginning of the previous year (refer Note 32(b) of financial statements).

Particulars	Financial Year ended March 31, 2020 (Rs/Lacs)	Financial Year ended March 31, 2019 (Rs/Lacs) (Reinstated)
Profit before Interest, Depreciation and Tax	1191.86	205.45
Less - Finance Cost	27.48	4.08
- Depreciation	85.69	24.58
Profit before Tax	1078.69	176.79
Less- Provision for tax	241.35	-
Profit after Tax	837.34	176.79
Other Comprehensive Income	36.06	60.78
Total Comprehensive Income	873.40	237.57
Less: Capital Reserve (refer note 32 (b))	144.07	237.91
Add- Profit brought forward	24.41	24.75
Profit available for appropriation	753.74	24.41
Less: Proposed Dividend on equity shares	45.90	-
Balance profit carried forward	707.84	24.41

COVID-19 PANDEMIC AND ITS IMPACT

The World Health Organization (WHO) declared Covid-19 a pandemic, which has infected millions and resulted in a significant number of deaths globally. The Covid-19 pandemic is the defining global health crisis of our time and has spread very fast across the world. It is having an unprecedented impact on people and economies worldwide.

The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first-ever nationwide lockdown in India to contain the Covid-19 pandemic. The Government has started to lift the lockdown in phases from the beginning of May 2020.

In view of the pandemic, the Company undertook timely and essential measures to ensure the safety and well-being of its employees. The office-based employees were allowed to work from home by providing adequate digital infrastructure and other assistance. The transition was smooth without any dislocation. The Company observed all the government advisories and guidelines thoroughly and in good faith, and continues to take proactive steps to ensure the safety of its employees.

The pandemic has resulted in uncertainty globally across industry segments, including information technology. The lockdown and other restrictions imposed by governments across the globe have had significant impact on the operations of some of the company's clients. The company continues to provide uninterrupted delivery of services to its clients and minimise the impact of the pandemic on the company's performance in the near term.

TRANSFER TO RESERVES

No amount is proposed to be transferred to reserves for the financial year ended March 31, 2020.

DIVIDEND

Your directors have recommended a dividend of Rs. 1.80 (Rupee one and eighty paise only) per equity share of Rs. 10 each for the financial year 2019-20.

MATERIAL CHANGES AND COMMITMENTS

The Company took up the IT Business as its main object and consequently altered the MOA and AOA of the Company w.e.f. August 29, 2019 to incorporate the new objects of the Company to provide all types, descriptions and varieties of services including IT Infrastructure services, IT enabled services; software development and consultancy, etc. and consequently the name of the Company was changed from "DCM Realty Investment and Consulting Limited" to "DCM Infotech Limited"

In order to foray into the IT Business, the Board of Directors of the Company in their meeting held on September 16, 2019 gave their consent for the purchase of IT business Undertaking namely 'DCM Data Systems' from DCM Limited, its Holding Company, by way of slump sale on going concern basis, at book value, subject to minimum consideration of Rs. 8 crores. Pursuant to above, the Company had entered into an Business Purchase Agreement (BPA) with DCM Limited to acquire its IT Business for a consideration of Rs. 800.83 Lacs .

During the year under review, the Board of Directors at its meeting held on September 16, 2019, approved the filing of application with STPI Noida for registration of Company as a Non-STP Unit under the STP Scheme to avail Softex certifications.

Except as above, there was no change in the nature of the business of the Company. Further, there were no material changes and commitments affecting the financial position of the Company occurring between March 31, 2020 and the date of this Report.

EMPLOYEE STOCK OPTION SCHEME

The Board of Directors in their meeting held on February 21, 2020 had approved the **DCM Infotech Limited Employee Stock Option Scheme 2020** (hereinafter referred to as the "ESOP Scheme 2020") subject to approval of shareholders.

Further, the shareholders of the Company in their Extra-Ordinary General meeting held on March 21, 2020 had approved the aforesaid ESOP Scheme 2020 and authorized the Nomination and Remuneration Committee to administer and implement the Scheme in accordance with the terms and conditions of the Scheme for the time being in force.

SUBSIDIARY OR JOINT VENTURE OR ASSOCIATE COMPANIES

The Company has no subsidiary or joint venture or associate company, therefore disclosures in this regard are not provided in this Report.

DIRECTORS

Mr. Ashwani Kumar Singhal, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment as Director of the Company. Accordingly, a resolution is included in the notice of forthcoming 28th Annual General Meeting (AGM) of the Company for seeking approval of members for his appointment as a director of the Company.

During the year under review, Mr. Sumant Bharat Ram, Mr. Bipin Maira and Mr. Varun Sarin were appointed as Additional Directors of the Company with effect from December 9, 2019 and as such will hold office upto the date of ensuing 28th AGM of the Company. Accordingly, resolution for their appointment as Director of the Company, liable to retire by rotation, has been included in the Notice of 28th AGM of the Company for seeking approval of members of the Company.

Further, Mr. Varun Sarin was appointed as Whole-Time Director designated as Executive Director of the Company with effect from December 9, 2019 up to April 30, 2020 and the appointment was approved by the shareholders at an Extra-Ordinary General Meeting of the Company held on February 14, 2020. He was re-appointed as Whole-Time Director designated as Executive Director of the Company for a period of 3 years with effect from

May 1, 2020 to April 30, 2023. His re-appointment is subject to approval of members of the Company. Accordingly, a resolution for seeking approval of members of the Company for his re-appointment as Whole-Time Director, designated, as Executive Director of the Company has been included in the Notice of ensuing 28th AGM of the Company.

Provisions of the Companies Act, 2013 in respect of Independent Directors is not applicable on the Company, hence disclosures in this regard are not provided in this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(3)(c) read with section 134(5) of the Companies Act, 2013, your directors state that:

- (i) in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgements 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;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis;
- (v) 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.

KEY MANAGERIAL PERSONNEL

During the period under review, Ms. Anukita Jain was appointed as Company Secretary of the Company with effect from November 1, 2019.

Accordingly, as on date, the following persons are Whole-Time Key Managerial Personnel ('KMP') of the Company in terms of provisions of Section 203 of the Companies Act, 2013:

- i. Mr. Varun Sarin – Executive Director
- ii. Ms. Anukita Jain – Company Secretary

NUMBER OF BOARD MEETINGS

13 (Thirteen) meetings of the Board of Directors of your Company were held during the year under review.

EVALUATION OF BOARD

The provisions of Section 134(p) of the Companies Act, 2013 and rules made thereunder in respect of evaluation by the Board of its own performance and that of committees and individual directors are not applicable to the Company. Hence disclosures in this regard are not provided in this Report.

INTERNAL FINANCIAL CONTROL

The Company has adequate internal financial control system over financial reporting, which includes proper recording of financial and operational information and regulatory/statutory compliances.

STATUTORY AUDITORS

M/s S.S. Kothari Mehta & Company, Chartered Accountants (Firm Registration No. 000756N) were appointed as Statutory Auditors of the Company for a term of 5 years to hold office from the conclusion of 27th Annual General Meeting (AGM) held on September 27, 2019 till the conclusion of 32nd AGM of the Company.

Pursuant to amendment to section 139 of the Companies Act, 2013, which became effective from May 7, 2018, the annual ratification of statutory auditors is no longer required. Accordingly, the Notice of ensuing AGM does not include the proposal for seeking shareholders' approval for ratification of appointment of Statutory Auditors of the Company.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors of the Company have not reported any frauds to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

DIRECTORS' VIEW ON AUDITORS' REPORT

The Auditors' observations in their Report and the relevant notes to the accounts are self-explanatory.

FIXED DEPOSITS

Your Company has not accepted any deposit from the public, and as such, there are no outstanding in terms of Companies (Acceptance of Deposit) Rules, 2014. Hence disclosures in this regard are not provided in this Report

RISK MANAGEMENT

In order to manage & control financial & accounting risk, regulatory and operational risk, the Company has adequate risk management process in place.

AUDIT COMMITTEE AND VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 and Rules issued thereunder in respect of constitution of Audit Committee and establishment of Vigil Mechanism are not applicable to the Company, hence disclosures in this regard are not provided in this report.

CORPORATE SOCIAL RESPONSIBILITY

The Company has earned net profit of more than Rs. 5 crores during the Financial Year 2019-20. Hence the provisions of Section 135 of the Companies Act, 2013 (Act) and Rules issued thereunder in respect of constitution of Corporate Social Responsibility Committee and making contribution towards Corporate Social Responsibility activities has become applicable to the Company during the Financial Year 2020-21. The Company is in process to comply with the requirements in this regard as per the relevant provision of the Act.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information relating to conservation of energy, technology absorption and 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 enclosed as Annexure-I, and forms part of this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of provisions of Section 197(12) of the Companies Act 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, a statement showing the names and other particulars of the top ten employees and employees drawing remuneration in excess of the limits set out in the said rules is enclosed as Annexure-II and forms part of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186

The Company has not made any loan, investment or provided any guarantee or security as specified under Section 186 of the Companies Act, 2013, during the year under review, hence disclosures in this regard are not provided in this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

The prescribed Form AOC-2 is enclosed as **Annexure-III**, and forms part of this Report

EXTRACT OF ANNUAL RETURN

The details forming part of Extract of Annual Return in prescribed form MGT-9 is enclosed as **Annexure - IV** and forms part of this Report

SECRETARIAL AUDIT

The provisions of Section 204 of the Companies Act, 2013 and Rules issued thereunder in respect of appointment of Secretarial Auditor and enclosing Secretarial Audit Report with this report are not applicable to the Company.

DISCLOSURE REQUIREMENTS

1. Provisions of Companies Act, 2013 in respect of formulation of remuneration policy for appointment of Directors & Key Managerial Personnel ('KMP') etc and paying remuneration are not applicable to the Company, hence disclosures in this regard are not provided in this Report.
2. There were no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
3. The company has constituted Internal Complaints Committee(s) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year, there were no cases reported under the said Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
4. During the year under review, the Company has complied with mandatory Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)

ACKNOWLEDGEMENTS

The Directors wish to acknowledge and thanks the Statutory Authorities and all regularity bodies for their continued support and guidance. The Directors thanks the shareholders, business associates and Banks for the faith reposed in the Company and its management. The Directors place on record their deep appreciation of the dedication and commitment of your Company's employees at all levels and look forward to their continued support in the future as well.

**On Behalf of the Board of Directors
For DCM Infotech Limited**



Sumant Bharat Ram
Chairman

Dated: 24.06.2020

Place: Delhi

ANNEXURE-I

Information as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, as amended from time to time and forming part of the Director's Report for the year ended March 31, 2020

(A) CONSERVATION OF ENERGY

(i.) The steps taken or impact on conservation of energy

The operations involve low energy consumption. Wherever possible, energy conservation measures have been implemented. Efforts to conserve and optimize the use of energy is a continuous process.

(ii.) The steps taken by the Company for utilizing alternate sources of energy- Nil

(iii.) The capital investment on energy conservation equipment's - Nil

(B) TECHNOLOGY ABSORPTION

(i.) The efforts made towards technology absorption- Nil

(ii.) The benefits derived like product improvement, cost reduction, product development or import substitution- NA

(iii.) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Nil

(iv.) The expenditure incurred on research and development- Nil

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

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.

(Figures in Rs/Lacs)		
Particulars	Financial Year ended March 31, 2020	Financial Year ended March 31, 2019
Foreign Exchange Earned	4192.99	3709.63
Foreign Exchange Used	2632.04	2570.66

For and on behalf of the Board of Directors
For DCM Infotech Limited

Date: 24.06.2020

Place: Delhi


Sumant Bharat Ram
Chairman

Annexure - II

Information as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and forming part of the Director's Report

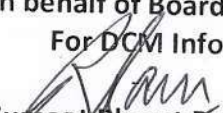
- i. Details of top ten employees in terms of remuneration drawn during the year under review including details of employees employed throughout the year under review and who are in receipt of remuneration for that year, which in aggregate was not less than Rs. 1.02 crores p.a

Sr. No	Name	Age (years)	Designation	Qualification	Total experience (years)	Date of commencement of employment	Remuneration received (Rs lacs)	Particulars of last Employment	% age of Equity Shares held in the Company	Whether employee is related to any Director or manager, (if yes, then Name of Director or Manager)
1	Mr Varun Sarin (#)	58	Ex Director	CA, Bcom	33	08-Mar-99	73.21 (#)	PT Indorama	Nil	No
2	Mr V K Bhatia	56	CTO	BE	34	18-Oct-86	37.26	Indian Comm. Network	Nil	No
3	Mr Animesh Mathur	54	VP- Sales	BE	31	23-Aug-89	32.20	Nil	Nil	No
4	Mr Ramendra Agarwal	60	COO, Head HR	B Tech	40	15-Jul-80	28.75	Nil	Nil	No
5	Mr IV Satya Murthy	56	VP- Sales	MBA	32	23-Jun-93	21.70	Integrated Data	Nil	No
6	Mr Amit Sethi	40	Sr. Specialist	B Com	19	30-Jun-13	19.75	HCL Tech	Nil	No
7	Mr Shashank Sisodia	40	Incident Mgr	Diploma	14	16-Mar-12	16.63	IBM India	Nil	No
8	Mr Sandeep Jain	39	Sr. Specialist	Diploma (CS)	19	01-Jun-01	16.53	Nil	Nil	No
9	Mr Kanchi Pandu	41	Sr. Specialist	M Sc	13	16-Oct-13	14.48	Mphasis	Nil	No
10	Mr Prashant Kumar	46	Project Mgr	Diploma	20	01-Jan-00	13.51	Nil	Nil	No

Note:

- In terms of Business Purchase Agreement with DCM Limited (Holding company), all employees of erstwhile DCM Data Systems-IT Division have been transferred to the Company with continuity of service. Pursuant to the adoption of Ind AS by the company, the remuneration paid to these employees for the period served in erstwhile IT Division of DCM Ltd has also been included in the above statement. (Refer note no. 32(b) of Financial statement).
- (#) Includes remuneration of Rs 23.40 lacs in his capacity as whole time director.
- The employments are contractual. Remuneration include basic salary, contribution to provident fund and superannuation fund, allowances and taxable value of perquisites.
- Pursuant to proviso to Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the particulars of employees posted and working in a country outside India, not being Directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month have not been included in this statement.

**For and on behalf of Board of Directors
For DCM Infotech Limited**


**Sumant Bharat Ram
Chairman**

Date: 24.06.2020

Place: Delhi

ANNEXURE - III**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis during the financial year 2019-20 : NIL

Sr. No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	N.A.
(b)	Nature of contracts / arrangements / transactions	N.A.
(c)	Duration of the contracts / arrangements/ transactions	N.A.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e)	Justification for entering into such contracts or arrangements or transactions	N.A.
(f)	Date(s) of approval by the Board	N.A.
(g)	Amount paid as advances, if any	N.A.
(h)	Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188	N.A.

2. Details of 'material contracts or arrangement or transactions' at arm's length basis entered into during the financial year 2019-20:

A: Transaction for purchase of IT Business of DCM Limited

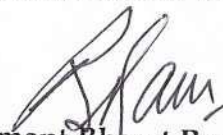
Sr. No.	Particulars	Details
(a) /	Name(s) of the related party and nature of relationship	DCM Limited, Holding Company
(b)	Nature of contracts/ arrangements/ transactions	Business Purchase Agreement
(c)	Duration of the contracts /	Agreement dated September 24, 2019

(c)	Duration of the contracts / arrangements/ transactions	Agreement dated September 24, 2019
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase of IT Business of DCM Limited at Book value as on September 15, 2019 as a going concern on slump sales basis for a consideration of Rs 800.83 Lacs
(e)	Date(s) of approval by the Board, if any	September 16, 2019
(f)	Amount paid as advances, if any	N.A.

B: Transaction for sales of Property Rights

Sr. No.	Particulars	Details
(g) /	Name(s) of the related party and nature of relationship	DCM Limited, Holding Company
(h)	Nature of contracts/ arrangements/ transactions	Sales & transfer of Property Rights
(i)	Duration of the contracts / arrangements/ transactions	Contracts dated September 16, 2020 and December 13, 2020
(j)	Salient terms of the contracts or arrangements or transactions including the value, if any	Sale and transfer of rights in flats in Residential project (The Amaryllis situated at Manohar Lal Khurana Marg, New Delhi) being developed by Purearth Infrastructure Limited jointly with Basant Projects Ltd, for an aggregate consideration of Rs 1013.71 lacs.
(k)	Date(s) of approval by the Board, if any	16 th September, 2019 and 9 th December, 2019
(l)	Amount paid as advances, if any	N.A.

For and on behalf of the Board of Directors
For DCM Infotech Limited


Sumant Bharat Ram
Chairman

Dated: 24.06.2020
Place: Delhi

ANNEXURE - IV

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2020

[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**

CIN	:	U72100DL1992PLC047018
Registration Date	:	03/01/1992
Name of the Company	:	DCM INFOTECH LIMITED
Category / Sub - Category of the Company	:	Company limited by shares/ Indian Non-Government Company
Address of the Registered office and Contact details	:	Unit Nos. 2050 to 2052, 2 nd Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006 Ph. No.: 011-41539140
Whether Listed Company Yes / No	:	No
Name, Address and Contact Details of Registrar and Transfer Agents	:	MCS Share Transfer Agent Limited F-65, Okhla Industrial Area, Phase-I, New Delhi-110020 Ph. No. 011-41406149-52

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are given below:

Sr. No.	Name and description of main products/services	NIC Code of the Product/service*	% to total turnover of the company
1	Other Information Technology & Computer Service Activities n.e.c	62099	83%
2.	Income from real estate operation	68200	17%

* As per National Industrial Classification – Ministry of Statistics & Programme Implementation

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	D C M Limited	L74899DL1889PLC000004	Holding Company	100*	2(46)

*Registered individual equity shareholders (promoter as well as public) had transferred their beneficial interest in the shares held by them in the Company in favor of DCM Limited w.e.f. 02.09.2019 and became the nominee of DCM Limited. Consequently, DCM Limited holds the beneficial interest in respect of entire paid up equity share capital of the Company constituting 25,50,070 numbers of Equity shares of face value of Rs. 10/- each in the Company.

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

i) Category-wise Share Holding

[illegible]

c) Central Govt	0	0	0	0	0	0	0	0	0.0000
d) State Govt (s)	0	0	0	0	0	0	0	0	0.0000
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.0000
f) Insurance Companies	0	0	0	0	0	0	0	0	0.0000
g) FII's	0	0	0	0	0	0	0	0	0.0000
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.0000
i) others (specify)	0	0	0	0	0	0	0	0	0.0000
Sub-Total (B) (1):-	0	0	0	0	0	0	0	0	0.0000
2. Non – Institutions									0.0000
a) Bodies Corp.									0.0000
i) Indian	0	0	0	0	0	0	0	0	0.0000
ii) Overseas	0	0	0	0	0	0	0	0	0.0000
b) Individuals									0.0000
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	0	40	40	0.0016	40	0	40*	0.0016	0.0000
ii) Individual Shareholders holding nominal Share capital in excess of Rs. 1 Lakh	0	0	0	0	0	0	0	0	0.0000
c) Others									
c-i) Trust and Foundation	0	0	0	0	0	0	0	0	0.0000
c-ii) Non Resident Individual	0	0	0	0	0	0	0	0	0.0000
Sub -total (B)(2):-	0	40	40	0.0016	40	0	40	0.0016	0.0000

Total Public Shareholding (B)= (B)(1) + (B)(2)	0	40	40	0.0016	40	0	40 [*]	0.0016	0.0000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.0000
Grand Total (A+B+C)	0	25,50,070	25,50,070	100	50	25,50,020	25,50,070 [*]	100	0.0000

*Registered individual equity shareholders (promoter as well as public) had transferred their beneficial interest in the shares held by them in the Company in favor of DCM Limited w.e.f. 02.09.2019 and became the nominee of DCM Limited. Consequently, DCM Limited holds the beneficial interest in respect of entire paid up equity share capital of the Company constituting 25,50,070 numbers of Equity shares of face value of Rs. 10/- each in the Company. However aforesaid transferors will remain the registered shareholders of the Company in order to comply with the statutory requirement of Companies Act, 2013 in respect of public company.

ii) Shareholding of Promoters

S. No	Shareholder's Name	Shareholding at the Beginning of the Year i.e. 01.04.2019			Shareholding at the end of the year i.e. 31.03.2020			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	DCM LIMITED	25,40,010	99.6055	NIL	25,40,010	99.6055	NIL	NIL
2	DCM LIMITED JT. PAWAN GUPTA	10,010	0.3925	NIL	10,010	0.3925	NIL	NIL
3	SUMANT BHARAT RAM	10	0.0004	NIL	10*	0.0004	NIL	NIL
	TOTAL	25,50,030	99.99	NIL	25,50,030	99.99	NIL	NIL

*Mr. Sumant Bharat Ram transferred the beneficial interest in the 10 equity shares held by him in the Company to DCM Limited w.e.f. 02.09.2019.

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

S. No.	Shareholder Name	Shareholding at the beginning of the year i.e. 01.04.2019		Date	Increase/ Decrease in Share holding	Reason for Increase/ Decrease	Cumulative Shareholding during the year		Shareholding at the end of the year i.e. 31.03.2020	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	DCM LIMITED	25,40,010	99.6055	01.04.2019						
					-	No change in shareholding during the year	25,40,010	99.6055		
				31.03.2020					25,40,010	99.6055
2	DCM LIMITED JT. PAWAN GUPTA	10,010	0.3925	01.04.2019						
					-	No change in shareholding during the year				
				31.03.2020			10,010	0.3925	10010	0.3925
3	SUMANT BHARAT RAM	10	0.0004	01.04.2019						
					-	No change in shareholding during the year				
				31.03.2020			10	0.0004	10	0.0004

NOTE: Registered individual equity shareholders (promoter as well as public) of the Company had transferred their beneficial interest in the shares held by them in the Company in favor of DCM Limited w.e.f. 02.09.2019 and became the nominee of DCM Limited. Consequently, DCM Limited holds the beneficial interest in respect of entire paid up equity share capital of the Company constituting 25,50,070 numbers of Equity shares of face value of Rs. 10/- each in the Company. However, aforesaid transferors will remain the registered shareholders of the Company in order to comply with the statutory requirement of Companies Act, 2013 in respect of public company.

(iv) Shareholding Pattern of top 10 shareholders (other than directors, promoters and holders of GDRs and ADRs)

S. No.	Shareholder's Name	Shareholding at the beginning of the year i.e. 01.04.2019		Date	Increase/ Decrease in Shareholding	Reason for Increase/ Decrease	Cumulative Shareholding during the year		Shareholding at the end of the year i.e. 31.03.2020	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	SANJAY GARG*	10	0.0004	01.04.2019						
						Transfer of beneficial interest in shares to DCM Ltd				
				31.03.2020			10	10	10	10
2	ASHOK GUPTA*	10	0.0004	01.04.2019						
				07.03.2020	(10)	Transfer#	Nil	Nil		
				31.03.2020					N.A.	N.A.
3	NARENDRA KISHORE GAUR**	N.A.	N.A.	01.04.2019						
				07.03.2020	10	Transfer#	10	10		
				31.03.2020					10	10

*Mr. Sanjay Garg and Mr. Ashok Gupta transferred the beneficial interest in the shares held by them to DCM Limited w.e.f. 02.09.2019 , and became nominee of DCM Limited.

Mr. Ashok Gupta transferred 10 equity shares to Mr. Narendra Kishore w.e.f. 07.03.2020, and ceased to be registered shareholder of the Company.

**Mr. Narendra Kishore Gaur became the registered shareholder of 10 equity shares w.e.f. 07.03.2020, whose beneficial interest is already held by DCM Limited.

(v) Shareholding of Directors and Key Managerial Personnel (KMP)

S. No.	Shareholder's Name	Shareholding at the beginning of the year i.e. 01.04.2019		Date	Increase/ Decrease in Shareholding	Reason for Increase/ Decrease	Cumulative Shareholding during the year		Shareholding at the end of the year i.e. 31.03.2020	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Mr. Ashwani Kumar Singhal (Director)	10	0.0004	01.04.2019						
						No change in shareholding during the year				
				31.03.2020			10 [^]	0.0004	10	0.0004
2	Mr. Krishan Gopal Gupta* (Director)	10	0.0004	01.04.2019						
						No change in shareholding during the year				
				31.03.2020			10 [^]	0.0004	10	0.0004
3	Mr. Pawan Kumar Gupta* (Director)	0	0	01.04.2019						
						No change in shareholding during the year				
				31.03.2020					0	0
4	Mr. Bipin Maira** (Director)	NA	NA	01.04.2019						
				09.12.2019		No change in shareholding during the year	0	0		
				31.03.2020					0	0
5	Mr. Sumant Bharat Ram** (Chairman)	10	0.0004	01.04.2019						
						No change in shareholding during the year				
				31.03.2020			10 [^]	0.0004	10	0.0004
6	Mr. Varun Sarin*** (Executive Director)	NA	NA	01.04.2019						
				09.12.2019		No change in shareholding during the year	0	0		
				31.03.2020					0	0

7	Ms. Anukita Jain[#] (Company Secretary)	NA	NA	01.04.2019						
				01.11.2019		No change in shareholding during the year	0	0		
				31.03.2020					0	0

[^] Aforesaid directors of the Company transferred their beneficial interest in the shares held by them in the Company in favor of DCM Limited w.e.f. 02.09.2019 and became the nominee of DCM Limited. Consequently, DCM Limited holds the beneficial interest in respect of entire paid up equity share capital of the Company constituting 25,50,070 numbers of Equity shares of face value of Rs. 10/- each in the Company. However, aforesaid transferors will remain the registered shareholders of the Company in order to comply with the statutory requirement of Companies Act, 2013 in respect of public company.

*Mr. Krishan Gopal Gupta and Mr. Pawan Kumar Gupta ceased to be the Directors of the Company w.e.f. January 15, 2020.

**Mr. Bipin Maira and Mr. Sumant Bharat Ram were appointed as Additional Directors of the Company w.e.f. December 9, 2019.

***Mr. Varun Sarin was appointed as Additional Directors of the Company w.e.f. December 9, 2019, and subsequently appointed as Whole-Time Director designated as Executive Director of the Company w.e.f. December 9, 2019.

***Ms. Anukita Jain was appointed as Company Secretary of the Company w.e.f. November 1, 2019.

V. INDEBTEDNESS

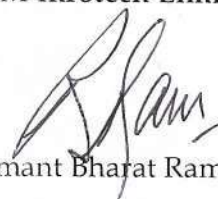
Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs/Lacs.)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i.e. 01.04.2019				
i) Principal Amount	94.38	-	-	94.38
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.17	-	-	0.17
Total (i+ii+iii)	94.55	-	-	94.55
Change in indebtedness during the financial year	-	-	-	-
Addition	-	-	-	-
Reduction	80.05	-	-	80.05
Net Change	(80.05)	-	-	(80.05)
Indebtedness at the end of the financial year i.e. 31.03.2020	-	-	-	-
i) Principal Amount	14.39	-	-	14.39
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.11	-	-	0.11
Total (i+ii+iii)	14.50	-	-	14.50

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					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

On Behalf of the Board of Directors
For DCM Infotech Limited



Sumant Bharat Ram

Chairman

Dated: 24.06.2020

Place: Delhi

INDEPENDENT AUDITORS' REPORT

To the Members of DCM Infotech Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of DCM Infotech Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 ('Ind AS') prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its 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 financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to the note 42 to the accompanying financial statements which describes the management's assessment of the impact of uncertainties arising because of COVID-19 Pandemic and its consequential effects on the Company.

Our opinion is not modified in respect of this matter.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total 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 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

Other Matter

The financial statements of the Company for the year ended March 31, 2019 have been audited by predecessor auditor Grewal & Singh, Chartered Accountants having firm registration number 012322N who has issued an unmodified audit opinion on the financial statements vide their report dated May 08, 2019.

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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 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 accounts;
 - d) In our opinion, the aforesaid 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- g) In our opinion, and according to the information and explanations given to, the company has not paid any managerial remuneration during the year ended March 31, 2020. Hence, provisions of section 197 read with Schedule V to the Act are not applicable to the Company and has not commented upon; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

S.S. Kothari Mehta & Company

Chartered Accountants

Firm's registration number: 000756N



Amit Goel

Amit Goel

Partner

M. No: 500607

Date: June 24, 2020

Place: New Delhi

UDIN: 20500607AAAADT6787

Annexure A to the Independent Auditors' Report to the members of DCM Infotech Limited dated June 24, 2020.

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The Company has a program of physical verification of property plant and equipment that covers every item of fixed assets over a period of three years. In our opinion, this periodicity and manner of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification undertaken during the year.
- (c) The Company does not have any immovable fixed asset. Accordingly, Provision of clause 3(i)(c) of the Order are not applicable.
- (ii) The Company is in the business of rendering services and its operations does not give rise to inventory. Therefore, the provisions of clause 3(ii) of the Order are not applicable to the Company.
- (iii) The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, clauses 3(iii) (a) to (c) of the Order are not applicable.
- (iv) According to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Act are applicable. Hence, clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 148 of the Act for the Company's activities. Hence, the provisions of clause 3(vi) of the Order are not applicable to the Company.



- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, goods & service tax and other statutory dues, as applicable, with the appropriate authorities during the year. There are no arrears of outstanding statutory dues as at March 31, 2020 for a period of more than six months from the date when they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or sales-tax or service tax or duty of customs or duty of excise, value added tax and goods & service tax which have not been deposited on account of any dispute except as shown in the table below:

Name of Statute	Nature of dues	Forum where the dispute is pending	Period to which the amount relates	Amount of Dispute	Amount Deposited
Customs Act, 1962	Custom duty	Assistant Commissioner of custom (Appeals)	1988-89	12.55	-

- (viii) According to the information and explanations given to us and as per the books and records examined by us, the Company does not have any loans or borrowings to banks. The Company has neither taken any loan from financial institutions or Government nor has any dues to debenture holders.
- (ix) In our opinion, and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer / further public offer and monies raised by way of term loans have been utilized for the purpose for which term loans were obtained.
- (x) In our opinion, and according to the information and explanations given to us, we report that no fraud by the company or on the company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) In our opinion, and according to the information and explanations given to us, the managerial remuneration has been paid / provided in accordance with the provisions of section 197 of the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) In our opinion, and according to the information and explanations given to us during the course of audit, transactions with the related parties are in compliance with section 188 of Act, where applicable, and the details have been disclosed in the notes to the financial statements, as required



by the applicable Indian accounting standards. The provisions of section 177 of the Act are not applicable to the Company and hence not commented upon.

- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit and hence, reporting requirements under clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act.
- (xvi) According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

S.S. Kothari Mehta & Company

Chartered Accountants

Firm registration number: 000756N



Amit Goel

Amit Goel

Partner

M. No.500607

Place: New Delhi

Date: June 24, 2020

UDIN : 20500607AAAADT6787

Annexure B to the Independent Auditors' Report to the Members of DCM Infotech Limited dated June 24, 2020 on its financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2 (f) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls over financial reporting of **DCM Infotech Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the 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" (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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 as specified under section 143(10) of the Act, 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 ICAI. 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.

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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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 authorizations of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, to the best of our information and according to the explanations, given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

S.S. Kothari Mehta & Company

Chartered Accountants

Firm's registration number: 000756N



Amit Goel

Amit Goel

Partner

M. No: - 500607

Date: June 24, 2020

Place: New Delhi

UDIN: 20500607AAAADT6787

DCM Infotech Limited
Balance Sheet as at March 31, 2020

(Figures in Lakhs)

Particulars	Notes	As at March 31, 2020	As at March 31, 2019 Reinstated
ASSETS			
Non-current assets			
Property plant & equipments	3	91.64	877.29
Right to use	3	141.68	-
Capital work-in progress		-	3.34
Intangible Assets	4	0.12	0.98
Financial assets			
Loans	5	14.36	10.47
Other financial assets	6	8.86	-
Deferred tax assets (net)	7	8.73	-
Other non-current assets	8	2.74	6.59
Total non-current assets		268.13	898.67
Current assets			
Financial assets			
Trade receivables	9	944.69	740.85
Cash and cash equivalents	10	415.38	318.57
Bank balances other than (ii) above	11	7.16	1.02
Loans	12	1.71	2.80
Other financial assets	13	129.34	60.81
Current tax assets (net)	15	-	17.14
Other current assets	14	72.75	363.62
Total current assets		1,571.03	1,504.81
Total assets		1,839.16	2,403.48
EQUITY AND LIABILITIES			
Equity	16	255.01	255.01
Other equity	16A	784.89	55.57
Total equity		1,039.90	310.58
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	17	9.56	15.63
Lease liabilities	3	105.56	-
Provisions	18	144.56	124.76
Total non-current liabilities		259.68	140.39
Current liabilities			
Financial liabilities			
Borrowings	17(i)	-	72.17
Lease liabilities	3	45.76	-
Trade payables			
- Due to micro and small enterprises	19	0.38	1.67
- Due to Others		160.85	127.62
Other financial liabilities	20	235.64	1,721.35
Other current liabilities	21	31.52	20.27
Provisions	22	34.86	9.43
Current tax liabilities	23	30.57	-
Total current liabilities		539.58	1,952.51
Total equity and liabilities		1,839.16	2,403.48

The accompanying notes referred to above formed an integral part of these financial statements.

As per our report of even date
For S S Kothari Mehta & Company
Chartered Accountants
Firm's registration number: 000560

Amit Goel
Amit Goel
Partner
Membership Number: 500607

Place: New Delhi
Date: June 24, 2020

For and on behalf of the board of directors of
DCM Infotech Limited

Serant Bharat Ram
Serant Bharat Ram
Chairman
DIN : 00052833

Vijay Sarin
Vijay Sarin
Executive Director
DIN: 00273947

Ashwani Kumar Singhal
Ashwani Kumar Singhal
Director
DIN: 00159349

Anukita Jain
Anukita Jain
Company Secretary
ACS 55307

DCM Infotech Limited
Statement of Profit and Loss for the year ended March 31, 2020

(Figures in Lakhs)

Particulars	Notes	For the Year ended March 31, 2020	For the Year ended March 31, 2019 Reinstated
Income			
Revenue from operations	24	5,881.73	4,378.83
Other income	25	43.25	33.12
Total income		5,924.98	4,411.95
Expenses			
Cost of property rights		315.41	-
Employee benefits expense	26	3,246.24	3,042.28
Finance costs	27	27.48	4.08
Depreciation and Amortisation expense	28	85.69	24.58
Other expenses	29	1,171.47	1,164.22
Total expenses		4,846.29	4,235.16
Profit before tax		1,078.69	176.79
Tax expense			
Current tax expense	31	248.38	-
Deferred tax charge/(credit)	7	(7.03)	-
		241.35	-
Profit for the year		837.34	176.79
Other comprehensive income/(expense)			
Items that will not be reclassified to profit or loss			
Re-measurement loss/ (gain) of defined benefit obligations (Refer Note 33B)		(6.75)	4.85
Income tax relating to remeasurement of defined benefit obligations		1.70	-
Net other comprehensive income/(expense) not to be reclassified subsequently to profit or loss		(5.05)	4.85
Items that will be reclassified to profit or loss (net of tax)			
Exchange difference in translating financial statements of foreign operations		49.58	55.93
Income tax relating to items that will be reclassified to profit or loss (Note 30)		(8.47)	-
Net other comprehensive income/(expense) to be reclassified subsequently to profit or loss		41.11	55.93
Total other comprehensive income, net of tax		36.06	60.78
Total comprehensive income for the year		873.40	237.57
Earnings per equity share			
Basic and diluted earnings per equity share of Rs. 10 each	30	32.84	6.93

The accompanying notes referred to above formed an integral part of these financial statements.

As per our report of even date
For S S Kothari Mehta & Company
Chartered Accountants
Firm's registration number: 000756N

Amit Goel
Amit Goel
Partner

Membership Number: 500607

Place: New Delhi

Date: June 24, 2020



For and on behalf of the board of directors of
DCM Infotech Limited

Suman
Suman Bharat Ram
Chairman
DIN :00052833

Varun
Varun Sarin
Executive Director
DIN:00273947

Ashwani
Ashwani Kumar Singhal
Director
DIN:00159349

Anukita
Anukita Jain
Company Secretary
ACS 55307

DCM Infotech Limited
Cash Flow Statement for the year ended March 31, 2020

Particulars	(Figures in Lakhs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019 Reinstated
Profit before taxation	1,078.69	176.79
Adjustments for :		
Depreciation and amortisation expense	85.69	24.58
(Profit)/ loss on sale of property, plant and equipment (net)	3.56	-
Unrealised foreign exchange difference	49.58	55.93
Interest income	(2.52)	(14.32)
Unwinding of discount on security deposits	(0.97)	-
Finance cost	27.48	4.08
Allowance/ (reversal) of expected credit loss	12.94	0.66
Operating cash flow before working capital changes	1,254.45	247.72
Changes in assets and liabilities		
Decrease/(increase) in trade receivables	(216.77)	23.70
(Increase)/decrease in loans	0.73	7.66
Decrease/(increase) in other financial assets	(76.81)	(4.25)
Decrease in other assets	292.15	4.73
Decrease/(increase) in trade payable	31.94	(67.08)
(Decrease) in provisions	38.47	10.38
Increase in financial liabilities	(831.67)	(712.67)
Increase in other liabilities	11.25	6.50
Cash generated from operations	503.74	(483.30)
Income-taxes (paid)/ refund	(209.14)	(3.23)
Net cash (used in)/ generated from operating activities (A)	294.60	(486.53)
Cash flow from investing activities		
Purchase of property, plant and equipment	(10.09)	(38.58)
Sale proceeds of property, plant and equipment	3.11	-
Transfer of property to holding company	776.81	-
Purchase of intangible assets	-	-
Interest received	1.94	17.09
Payment made for purchase of business from holding Company	(800.83)	-
Deposits (made)/ matured not considered as cash and cash equivalents	(6.13)	68.98
Net cash generated from investing activities (B)	(35.20)	47.49
Cash flow from financing activities		
Repayment of lease liabilities	(76.87)	-
Repayment of borrowings	(7.83)	-
Net Proceeds from borrowings	-	15.67
Changes in working capital borrowings (net)	(72.17)	59.31
Interest paid	(5.73)	(3.97)
Net cash (used) in financing activities (C)	(162.60)	71.01
Net cash flows [increase/(decrease)] during the year (A+B+C)	96.80	(368.03)
Cash and cash equivalents at the beginning of the year	318.57	686.60
Cash and cash equivalents at the end of the year	415.37	318.57
Components of cash and cash equivalents		
Cash on hand	0.80	0.50
Balances with scheduled banks:		
- Current accounts *	259.58	218.33
- Deposit accounts	155.00	99.74
Cash and cash equivalents at the end of the year	415.38	318.57

* Refer note 10



DCM Infotech Limited

Cash Flow Statement for the year ended March 31, 2020

Note:

- (a) Statement of Cash Flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".
 (b) Figures in bracket represents cash outflow.
 (c) Reconciliation of financing activities

	Opening Balance as at April 01, 2019	Cash inflow/(outflows)	Closing Balance as at March 31, 2020
Non- Current Borrowings	22.21	(7.83)	14.39
Current borrowings	72.17	(72.17)	-

	Opening Balance as at April 01, 2018	Cash inflow/(outflows)	Closing Balance as at March 31, 2019
Non- Current Borrowings	6.54	15.67	22.21
Current borrowings	12.86	59.31	72.17

As per our report of even date

For S S Kothari Mehta & Company

Chartered Accountants

Firm's registration number: 000756N

Amit Goel

Amit Goel

Partner

Membership Number: 500607



Place: New Delhi

Date: June 24, 2020

For and on behalf of the board of directors of

DCM Infotech Limited

Sumant Bharat Ram
Sumant Bharat Ram
Chairman

DIN :00052833

Varun Sarin
Varun Sarin
Executive Director

DIN:00273947

Ashwani Kumar Singhal
Ashwani Kumar Singhal
Director

DIN:00159349

Anukita Jain
Anukita Jain
Company Secretary
ACS 55307

DCM Infotech Limited

Statement of changes in equity for the year ended March 31, 2020

(Figures in Lakhs)

A. Equity share capital

Particulars

Balance as at April 1, 2018

Changes in equity share capital during the year

Balance as at March 31, 2019

Changes in equity share capital during the year

Balance as at March 31, 2020

Amount
255.01
255.01
255.01

B. Other equity

Particulars	Capital reserve	Special reserve	Surplus in statement of Profit and loss	Other Comprehensive Income Exchange difference on translation of foreign operation	Remeasurement (loss)/ gain of post employment benefit obligation	Total
Balance as at April 1, 2018	-	31.16	24.75	-	-	55.91
Profit/(Loss) for the year	-	-	176.79	-	-	176.79
Capital Reserve (refer note 32)	(237.91)	-	-	-	-	(237.91)
Other comprehensive income / (expense) for the year	-	-	-	55.93	4.85	60.78
Balance as at March 31, 2019	(237.91)	31.16	201.54	55.93	4.85	55.57
Profit/(Loss) for the year	-	-	837.34	-	-	837.34
Capital Reserve (refer note 32)	(144.07)	-	-	-	-	(144.07)
Other comprehensive income / (expense) for the year	-	-	-	41.11	(5.05)	36.06
Balance as at March 31, 2020	(381.99)	31.16	1,038.88	97.04	(0.20)	784.89

As per our report of even date
For S S Kothari Mehta & Company
Chartered Accountants
Firm's registration number: 000756N



Amit Goel
Amit Goel
Partner
Membership Number: 500607

Place: New Delhi

Date: June 24, 2020

For and on behalf of the board of directors of
DCM Infotech Limited

Sumant Bharat Ram
Sumant Bharat Ram
Chairman
DIN: 00052833

Ashwani Kumar Singhal
Ashwani Kumar Singhal
Director
DIN: 00159349

Anukita Jain
Anukita Jain
Executive Director
DIN: 00273947

Anukita Jain
Anukita Jain
Company Secretary
ACS 55307

Note 3 : Property, plant and equipment

(Figures in Lakhs)

Particulars	Freehold land	Building**	Lease improvements	Plant and machinery	Computers	Office equipments	Furniture and fittings	Vehicles*	Total	Right to use assets - Building	Capital Work in Progress	Total
Gross Block												
Opening Balance as on April 01, 2018	724.73	87.84	18.43	3.05	41.89	14.17	6.83	20.33	917.17	-	-	917.17
Acquisition through business combination	-	-	-	-	-	-	-	-	-	-	-	-
Reinstated Balance as on April 01, 2018	724.73	87.84	18.43	3.05	41.89	14.17	6.83	20.33	917.17	-	-	917.17
Addition	-	-	-	0.44	2.03	0.17	1.58	31.03	35.24	-	3.34	38.58
Deletion	-	-	-	-	-	-	-	-	-	-	-	-
Closing as on March 31, 2019	724.73	87.84	18.43	3.49	43.92	14.34	8.41	51.26	952.43	-	3.34	955.77
Addition	-	-	-	4.31	7.82	5.80	-	-	17.93	296.68	-	314.62
Deletion	724.73	56.12	-	-	-	0.10	-	-	789.55	90.30	3.34	883.19
Closing as on March 31, 2020	-	31.72	18.43	7.81	51.74	20.04	8.41	42.65	180.81	206.38	-	387.19
Accumulated Depreciation												
Opening Balance as on April 01, 2018	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition through business combination	-	-	-	-	-	-	-	-	-	-	-	-
Reinstated Balance as on April 01, 2018	-	-	-	-	-	-	-	-	-	-	-	-
Addition	-	8.67	10.04	0.54	21.58	5.14	0.72	4.92	51.60	-	-	51.60
Deletion	-	4.33	2.32	0.33	10.32	2.23	0.44	3.54	23.52	-	-	23.52
As at March 31, 2019	-	13.00	12.36	0.87	31.90	7.37	1.16	8.46	75.12	-	-	75.12
Addition	-	2.99	2.12	0.63	5.56	2.59	0.57	5.69	20.13	64.70	-	84.83
Deletion	-	4.04	-	-	-	0.03	-	2.00	6.08	-	-	6.08
As at March 31, 2020	-	11.95	14.47	1.50	37.46	9.92	1.73	12.14	89.17	64.70	-	153.87
Net carrying value												
As at March 31, 2020	-	19.77	3.96	6.30	14.28	10.13	6.68	30.51	91.64	141.68	-	233.32
As at March 31, 2019	724.73	74.83	6.08	2.62	12.02	6.98	7.25	42.80	877.31	-	3.34	880.65

* There is a loan of Rs.14.39 /- outstanding against one vehicle purchased under hire purchase/financing arrangements and are secured by way of hypothecation of the specified vehicle. Loan is repayable in equal monthly instalments. The loans carry an interest rate ranging between 8.5% per annum.

** There was a equitable Mortgage of office Building situated at Kakketan commercial complex, Flat No-607, 608, 609, 6th Floor, Clock Tower, S D Road, Secunderabad, 500003, standing in the name of M/s DCM Data Systems with State bank of India against working capital limits sanctioned to erstwhile DCM Data Systems now the same has been repaid. Actions are being initiated to get the title deed released from bank and transferred in the name of Company.

Ind AS 116 Disclosure

Set out below are the carrying amounts of lease liabilities and the movements during the year:

	(Figures in lakhs)
As at April 1, 2019	
Acquisition	296.68
Deletions	(90.30)
Accretion of interest	21.81
Payments	(76.87)
As at March 31, 2020	151.32
Current	45.76
Non-current	105.56

The maturity analysis of lease liabilities are disclosed in note 36
The effective interest rate for lease liabilities is 11.25% with maturity between 2020-2024

The following are the amounts recognised in profit or loss:

	(Figures in lakhs)
Year ended March 31, 2020 (Leases under Ind AS 116)	
Depreciation expense of right of use assets	64.70
Interest expense on lease liabilities	21.81
Expense relating to leases of short-term / low value assets (included in other expenses)	8.17
Total amount recognised in profit and loss	94.68



Note 4 : Intangible Assets

(Figures in Lakhs)

Particulars	Software	Total
Gross Block		
Opening Balance as on April 01, 2018	-	-
Acquisition through business combination	6.81	6.81
Reinstated Balance as on April 01, 2018	6.81	6.81
Addition	-	-
Deletion	-	-
Closing as on March 31, 2019	6.81	6.81
Addition	-	-
Deletion	-	-
Closing as on March 31, 2020	6.81	6.81
Accumulated Depreciation		
Opening Balance as on April 01, 2018	-	-
Acquisition through business combination	4.77	4.77
Reinstated Balance as on April 01, 2018	4.77	4.77
Addition	1.06	1.06
Deletion	-	-
Closing as on March 31, 2019	5.83	5.83
Addition from April, 1st 2019 to September, 15th 2019	0.23	0.23
Addition from September, 16th 2019 to March, 31st 2020	0.62	0.62
Addition	0.86	0.86
Deletion	-	-
Closing as on March 31, 2020	6.69	6.69
Net Carrying Value		
As on March 31, 2020	0.12	0.12
As on March 31, 2019	0.98	0.98



Particulars	As at March 31, 2020	As at March 31, 2019
5. Loans (Non-current)		
<i>(Unsecured, considered good)</i>		
Security deposits	14.36	10.47
Total	14.36	10.47
The Company's exposure to credit and currency risks, and loss allowance related to non current financial assets are disclosed in Note 36.		
6. Other non-current financial assets		
<i>(Unsecured, considered good)</i>		
Deposits with maturity for more than twelve months including interest	8.86	-
Total	8.86	-
Bank deposits of Rs. 8.86 (March 31, 2019: Rs. Nil) held as margin money		
The Company's exposure to credit and currency risks, and loss allowance related to non current financial assets are disclosed in Note 36.		
7. Non-current tax assets (net)		
Advance income tax	-	-
Net	-	-
8. Other non-current assets		
<i>(Unsecured, considered good)</i>		
Deferred rent	2.74	6.59
Total	2.74	6.59
9. Trade receivables		
<i>(Unsecured)</i>		
Considered good	944.69	740.85
Which have significant increase in credit risk	24.39	11.46
	969.08	752.31
Less : Allowance for doubtful receivables	24.39	11.46
Total	944.69	740.85
The Company's exposure to credit and currency risks are disclosed in Note 36.		
10. Cash and cash equivalents		
Balances with banks		
- In current accounts*	259.58	218.33
- Deposits with original maturity of three months or less	155.00	99.74
Cash on hand	0.80	0.50
Total	415.38	318.57
* Includes Rs. 0.95 held in Bank account of DCM Data System		
11. Bank balances other than cash and cash equivalents		
Deposit having maturity more than three month and less than twelve month*	7.16	1.02
Total	7.16	1.02
* Includes Rs. 3.02 held in the name of DCM Data System towards margin money		
12. Loans-Current		
<i>(Unsecured, considered good)</i>		
Loans to employees		
Good	1.71	2.80
Which have significant increase in credit risk	3.23	3.23
	4.93	6.03
Less: Impairment allowance	3.23	3.23
Total	1.71	2.80
13. Other current financial assets		
<i>(Unsecured, considered good)</i>		
Unbilled revenue	86.64	60.81
Recoverable from Related Party "DCM Ltd" (Refer Note 39)	42.12	-
Interest accrued on fixed deposits	0.58	-
Total	129.34	60.81



7. Tax expense (Figures in Lakhs)

	For the year ended March 31, 2020	For the year ended March 31, 2019
(a.) Amounts recognised in profit and loss		
Current tax (a)		
Current tax for the year	248.38	-
Adjustment for current tax of prior years	-	-
	248.38	-
Deferred tax expense/ (credit) (b)	(7.03)	-
Tax expense for the year	241.35	-

(b.) Amounts recognised in other comprehensive income/(expense)

	For the year ended March 31, 2020		
	Before tax	Tax (charged)/ credited	Net of tax
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit obligations	(6.75)	1.70	(5.05)
Exchange difference in translating financial statements of foreign operations	49.58	(8.47)	41.11
	42.82	(6.77)	36.05
	For the year ended March 31, 2019		
	Before tax	Tax (charged)/ credited	Net of tax
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit obligations	4.85	-	4.85
Exchange difference in translating financial statements of foreign operations	55.93	-	55.93
	60.78	-	60.78

(c.) Deferred tax assets and liabilities are attributable to the following:

	Deferred tax (assets)	
	As at March 31, 2020	As at March 31, 2019
Property, plant and equipment	-	-
Provision for gratuity and compensated absences	5.05	-
Provision for trade receivables and other advances	6.16	-
Deferred tax (assets)	11.21	-
	Deferred tax liabilities	
	As at March 31, 2020	As at March 31, 2019
Property, plant and equipment	(2.48)	-
Provision for gratuity and compensated absences	-	-
Provision for trade receivables and other advances	-	-
Deferred tax liabilities	(2.48)	-
	Net deferred tax (asset) liabilities	
	As at March 31, 2020	As at March 31, 2019
Property, plant and equipment	(2.48)	-
Provision for gratuity and compensated absences	5.05	-
Provision for trade receivables and other advances	6.16	-
Net deferred tax (assets) liabilities	8.73	-

(d.) Movement in temporary differences:

	Balance as at March 31, 2019	Movement during 2019-20	Recognised in OCI during 2019-20	Balance as at March 31, 2020
Property, plant and equipment	-	(2.48)	-	(2.48)
Provision for gratuity and compensated absences	-	-	5.05	5.05
Provision for trade receivables and other advances	-	6.16	-	6.16
	-	3.68	5.05	8.73

Note: Company has acquired IT business from their Holding Company DCM Limited by virtue of Business Purchase Agreement. Company has consider any tax impact after the date of acquisition i.e. September 30, 2019, hence previous period tax liability not restated



Particulars	As at March 31, 2020	As at March 31, 2019
14. Other current assets		
<i>(Unsecured, considered good)</i>		
Advances to suppliers	4.27	-
Balance with statutory/government authorities	9.49	6.50
Others receivables * (Refer Note 34)	18.57	18.57
Advance against Property rights #	-	302.57
Deferred rent-Ind as	1.29	-
Prepaid expenses	39.13	35.98
Total	72.75	363.62
*amount pertaining to railway dispute against High court order		
# Amount pertaining to Related Party "Purearth Infrastructure Limited".		
15. Net current Tax Assets		
Advance tax paid	-	19.55
Provision for Income Tax	-	2.41
Total	-	17.14
16. Equity share capital		
i. Authorised		
60,00,000 (March 31, 2019 : 60,00,000) equity shares of Rs. 10 each	600.00	600.00
40,00,000 (March 31, 2019 : 40,00,000) equity shares of Rs. 10 each	400.00	400.00
	1,000.00	1,000.00
ii. Issued, subscribed and fully paid-up		
25,50,070 (March 31, 2019 : 25,50,070) equity shares of Rs. 10 each	255.01	255.01
	255.01	255.01
iii. Reconciliation of the shares outstanding at the beginning and at the end of reporting period		
Equity shares		
At the beginning of the year	2,550,070	2,550,070
Add: Shares allotted during the year	-	-
At the end of the year	2,550,070	2,550,070
iv. The Company has issued one class of equity shares having at par value of Rs. 10 each per share. Each holder of equity shares is entitled to one vote per		
v. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:		
Equity shares	No. of shares	% of holding
DCM Limited (the holding company)*	2,550,070	100%
* including shares held jointly by its nominee		
vi. The Company has not issued any bonus shares and there is no buy back of shares in the current year and preceding five years for consideration other than cash.		
16A Other equity		
a. Surplus in Statement of profit & loss		
Opening Balance	262.32	24.75
Add: Profit for the year	837.34	176.79
Items of other comprehensive income/ (expense) recognised directly in retained earnings		
Remeasurement (loss)/ gain of post employment benefit obligation (net of tax)	(5.05)	4.85
Exchange gain/ (loss) in translating financial statements of foreign operations (net of tax)	41.11	55.93
Closing Balance	1,135.72	262.32
b. Capital reserve		
Opening Balance	(237.91)	-
Add : Movement during the year (refer note 32(b))	(144.07)	(237.91)
Closing Balance	(381.99)	(237.91)
c. Special reserve		
Opening Balance	31.16	31.16
Add : Movement during the year	-	-
Closing Balance	31.16	31.16
Total	784.89	55.57



Particulars	As at March 31, 2020	As at March 31, 2019
Nature and purpose of reserve:		
Capital reserve		
As per Appendix C of Ind AS 103 - "Business Combinations", the financial information in the financial statements in respect of prior periods is reinstated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. Accordingly, business combination is accounted with effect from April 1 2019.		
Special reserve : Company has created reserve in terms of provisions of section 36(1)(viii) of the Income Tax Act, 1961.		
Retained Earning:		
Retained earnings are the profits that the Company has earned till date less dividends or other distributions paid to shareholders. Retained earnings is a free reserve available to the Company		
17. Non-current borrowings		
Secured		
Term loans		
From banks	14.39	22.21
	14.39	22.21
Less : Current maturities on non-current borrowings	4.83	6.58
Total non-current borrowings	9.56	15.63
Term & Conditions attach with the borrowing:		
The above loan is outstanding against Vehicle purchased under hire purchase/financing arrangements by erstwhile DCM Data Systems -IT Division of DCM Limited and are secured by way of hypothecation of the specified vehicle. Loan is Repayable in equal monthly installments. The loans carry an interest rate of 8.9% per annum.		
17(i) Current borrowings		
Secured		
Loans repayable on demand from banks	-	72.17
	-	72.17
Security against loans repayable on demand		
Cash credit facilities aggregating to Rs. Nil (March 31, 2019: Rs. 72.17 lakhs) sanctioned to erstwhile DCM Data Systems by State Bank of India, carrying interest at 10.65% p.a., are secured by way of first charge/hypothecation of inventories, book debts and other assets of the Division (both present and future), and by way of first charge and equitable mortgage on office property located at Navketan Complex, Hyderabad.		
18. Non-current provisions		
Provision for employee benefits (Refer note 35)		
- Gratuity	102.55	93.34
- Compensated absences	42.01	31.42
Total	144.56	124.76
19. Financial liabilities- Trade payables		
Due to micro, small and medium enterprises	0.38	1.67
Due to others	160.85	127.62
Total	161.23	129.29
* The following details relating to Micro, Small and Medium Enterprises shall be disclosed:		
(a) The amounts remaining unpaid to micro, small and medium enterprises as at the end of the year- Principal (includes Rs. 4.51 lakhs payable to creditor of capital goods - refer note 19)	4.89	1.67
(b) The amounts remaining unpaid to micro, small and medium enterprises as at the end of the year- Interest	-	-
(c) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, during each accounting year	-	-
(d) The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year.	-	-
(e) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006.	-	-
(f) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(g) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the Micro Small and Medium Enterprises Development Act, 2006.	-	-



Particulars	As at March 31, 2020	As at March 31, 2019
20. Other current financial liabilities		
Current maturities of non-current borrowings	4.83	6.58
Payable for purchase of Property, plant and equipment - to MSME (Refer Note 19)	4.51	-
Interest accrued but not due on borrowings	0.11	0.17
Amount in trust account *	-	1,502.68
Employee dues payable	226.19	211.92
Total	235.64	1,721.35
* Amount is pertaining to Related Party "DCM Ltd"		
21. Other current liabilities		
Statutory dues	31.52	20.27
Total	31.52	20.27
22. Current provisions		
Provision for employee benefits (Refer note 35)		
- Gratuity	26.30	7.51
- Compensated absences	8.56	1.92
	34.86	9.43
23. Current Tax Liabilities		
Provision for Income Tax	259.26	-
Advance tax paid	228.69	-
Total	30.57	-



Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
24. Revenue from operations		
Sales of Property Rights	1,013.71	-
Sale of product license	85.43	103.55
Sale of services	4,782.59	4,275.28
Total	5,881.73	4,378.83
Contract Balance:		
Trade Receivables	944.69	740.85
Unbilled revenue	86.64	60.81
	1,031.33	801.66
Reconciliation of revenue recognised with the contracted price is as follows:		
Contracted price	5,881.73	4,378.83
Reductions towards variable consideration components	-	-
	5,881.73	4,378.83
25. Other income		
Interest income		
- Deposits with others	2.52	14.32
Net gain on foreign currency transactions	18.80	15.19
Net gain on foreign currency translation	10.08	0
Liabilities/provisions no longer required written back	10.50	2.37
Miscellaneous income	1.35	1.25
Total	43.25	33.12
26. Employee benefits expense		
Salaries, bonus and other allowances	2,995.26	2,814.77
Contribution to provident and other funds	188.57	171.04
Gratuity expense (Refer Note 35)	23.10	18.94
Staff welfare expenses	39.31	37.53
Total	3,246.24	3,042.28
27. Finance costs		
Interest expense on :		
- Borrowings-Cash Credit	2.91	1.35
- Borrowings-Car Loan	1.62	0.87
Interest on Right to use Assets	21.81	-
Other borrowing costs	1.14	1.86
Total	27.48	4.08
28. Depreciation and Amortisation expense *		
Depreciation on tangible Assets	20.13	23.52
Amortisation on intangible assets	0.86	1.06
Depreciation on Right to use assets	64.70	-
Total	85.69	24.58
* (Refer Note 3 and 4)		



Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
29. Other expenses		
Purchase of Licences	79.30	96.83
Power, fuel, etc.	37.38	42.27
Rent	8.17	86.20
Repair and maintenance		
- Buildings	1.20	1.20
- Machinery	8.89	8.12
- others	43.16	42.13
Subcontracting charges	568.23	538.31
Insurance	19.65	20.48
Rates and taxes	6.56	5.19
Legal and professional fees	116.02	70.98
Auditors Remuneration		
-For Audit	4.50	-
- For expense reimbursement	0.16	-
Travelling and conveyance	126.12	123.28
Provisions for Bad trade and other receivables, loans and advances -ECL	11.79	-
Bad trade and other receivables, loans and advances written off	9.68	6.33
Loss on property, plant and equipment sold/ written off (net)	3.56	-
Miscellaneous expenses	127.10	122.90
Total	1,171.47	1,164.22
30. Earnings per share		
Net profit/(loss) attributable to equity shareholders as per Statement of profit and loss	837.34	176.79
Weighted average number of equity shares in calculating Basic EPS (in numbers)	2,550,070	2,550,070
Weighted average number of equity shares in calculating Diluted EPS (in numbers)	2,550,070	2,550,070
Basic loss per share in rupees (face value per equity share Rs. 10 each) (Rs.)	32.84	6.93
Diluted loss per share in rupees (face value per equity share Rs. 10 each) (Rs.)	32.84	6.93
31. Tax Expenses		
<u>Amounts recognised in profit and loss</u>		
Current tax for the year	248.38	-
Adjustment for current tax of prior years	248.38	-
Deferred tax expense/ (credit) (b)	(7.03)	-
Tax expense for the year	241.35	-
<u>Reconciliation of tax expense and the accounting profit multiplied by India's tax rate</u>		
Accounting profit before tax	950.53	-
Tax at India's statutory income tax rate @ 25.168%	239.23	-
Ind AS related Non Deductable Expenses	0.42	-
Other Non Deductable Expenses (Including 43B, Provision of Bad debts etc)	11.52	-
Income Not included in Profit before tax -Gain on translation of Foreign Operations	8.47	-
Other Deductable expenses not considered in Profit before Tax (Depreciation)	(18.29)	-
Income Tax Expense as per statement of profit & loss	241.35	-



- 32 (a) Pursuant to the decision of the Board of Directors, the Company acquired the IT division (namely DCM Data Systems) from its holding company DCM Limited as a going concern on slump sale, together with all assets, liabilities, encumbrances, customers and obligations of every nature relating to the said division, including all employees engaged therein with continuity of service.

The business was purchase with effect from 16th September, 2019 in cash for a consideration of Rs 800.83 Lacs, however till the approvals were obtained, the business continued in trust in DCM Data Systems and was transferred thereafter. The details of acquired assets and liabilities is as follows :

	As at September 15, 2019
Particulars	
Non-current assets	386.33
Current Asset	1,170.10
	1,556.43
non current liabilities	416.22
current liabilities	339.38
	755.60
Business Purchase consideration paid to DCM limited in Cash	800.83

- 32 (b) The financial statements have been prepared as per the requirements of Ind AS 103 (Para 9 (iii) of Appendix C, accordingly the financials are reinstated as if Business combination had occurred from the beginning of the previous year. Details of such reinstatement are given below:

Details of Profit & Loss account reinstated

	Period ended September 15, 2019 *	Year ended March 31, 2019
Income	2,228.97	4,411.95
Expenditure	2,100.81	4,234.81
Profit before tax	128.16	177.14
Tax Expenses	-	-
Other comprehensive income	15.92	60.78
	144.08	237.91
Capital reserve - For the year - cumulative	381.99	

Details of Assets & Liabilities reinstated

	As at March 31, 2019
Non-current assets	898.67
Current Asset	1,193.72
	2,092.39
Non-current liabilities	140.39
Current liabilities	449.32
Amount in Trust account *	1502.68
	2,092.39

* amount pertaining to related party DCM Limited

Additional Disclosures

- (a.) DCM Data System was engaged in providing IT Infrastructure and IT enabled services.
(b.) On 16th September, 2019 the business was transferred to the transferee;
(c.) Consideration was paid in Cash. There were no shares issued, exchanged to effect the business combination.
(d.) Difference between the consideration and the value of net assets acquired is NIL.

33. Leases

The Company's significant operating lease arrangements are in respect of premises for residential use of employees, office, etc. for a period of ranging from 1-5 years. These leasing arrangements, which are cancellable, are renewable on at mutually agreeable terms.

Future aggregate minimum lease payments under non-cancellable operating lease are as follows:

Particulars	As at March 31, 2020	As at March 31, 2019
Leases rent	151.32	-
Total	151.32	-



34. There are no undisputed dues of wealth tax and service tax which have not been deposited by the Company. The details of disputed dues as of March 31, 2020 in respect of customs duty, income tax, excise duty and sales tax/ PVAT that have not been deposited by the Company, are as follows:

Contingent liabilities, contingent assets and commitments

Contingent liabilities not provided for:

- Customs duty

- Others- railways & Others *

Total

As at March 31, 2020	As at March 31, 2019
12.55	12.55
27.86	27.86
40.41	40.41

All the above matters are subject to legal proceedings in the ordinary course of business. The legal proceedings, when ultimately concluded will not, in the opinion of management, have a material effect on the results of operations or financial position of the Company.

35. Employee benefits

A. Defined contribution plans

Company's contributions to defined employee benefit plans, charged off for the year are as under:

Particulars

Provident fund

Employees' state insurance

Social security

Medicare

National Pension Scheme

Total

As at March 31, 2020	As at March 31, 2019
55.45	42.05
0.26	0.49
94.20	125.89
22.09	-
4.39	2.62
176.39	171.04

B. Defined benefit plans

The Company operates the following post-employment defined benefit plans:-

The company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of total basic salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the company on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act. Liability with regards to Gratuity is accrued based on actuarial valuation at the balance sheet date, carried out by independent actuary.

For details about the related employee benefits plan, refer accounting policies on employee benefits.

The following table set out the status of the defined benefit obligation

Particulars

Defined benefit liability- Gratuity

Total employee benefit liabilities

Non current

Current

Total

As at March 31, 2020	As at March 31, 2019
128.85	100.85
128.85	100.85
102.55	93.34
26.30	7.51
128.85	100.85

i. Reconciliation of the defined benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for the defined benefit liability and its components

Particulars

Balance at the beginning of the year

Acquisition adjustment

Current service cost

Interest cost

Actuarial (gains) / losses recognised in other comprehensive income/(expense)

Benefits paid

Balance at the end of the year

Non-current

Current

As at March 31, 2020	As at March 31, 2019
100.85	99.93
20.63	-
15.54	11.44
7.56	7.49
6.75	(4.85)
(22.49)	(13.16)
128.85	100.85
102.55	93.34
26.30	7.51

ii. Expense recognized in profit and loss

Particulars

Current service cost

Interest cost

Net cost

As at March 31, 2020	As at March 31, 2019
16.97	11.44
7.56	7.49
24.53	18.93



iii. Remeasurements recognized in other comprehensive income/(expense)

Particulars	As at March 31, 2020	As at March 31, 2019
Actuarial (gain) / loss on defined benefit obligation	6.75	(4.85)
Total	6.75	(4.85)

iv. Actuarial assumptions

Particulars	As at March 31, 2020	As at March 31, 2019
Financial assumptions		
Discount rate	6.79%	7.50%
Future salary growth	6.00%	6.00%
Retirement age	58	58
Mortality table	IALM(2012-14)	IALM(2006-08)
Withdrawal rate		
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

v. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at March 31, 2020		As at March 31, 2019	
	Increase	Decrease	Increase	Decrease
Discount rate (0.5%)	(4.61)	5.06	(3.93)	4.27
Future salary growth (0.5%)	5.07	(4.67)	4.31	(4.00)

vi. Maturity profile

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:

Particulars	As at March 31, 2020	As at March 31, 2019
Year 1	26.30	7.51
Year 2	3.81	1.52
Year 3	28.15	1.56
Year 4	7.29	1.60
Year 5	19.04	24.21
Year 6	0.82	6.10
6 Year onwards	43.44	58.35

36. Fair value measurement and financial instruments

(a) Financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

As at March 31, 2020						
Particulars	Carrying value			Fair value measurement using		
	FVTPL	Amortised Cost	FVOCI	Level 1	Level 2	Level 3
Non Current						
Loans *	-	14.36	-	-	-	14.36
Other financial assets *	-	8.86	-	-	-	8.86
Current						
Trade receivables *	-	944.69	-	-	-	944.69
Cash and cash equivalents *	-	415.38	-	-	415.38	-
Bank balances other than (ii) above *	-	7.16	-	-	7.16	-
Loans *	-	1.71	-	-	-	1.71
Other financial assets *	-	129.34	-	-	-	129.34
Non-current liabilities						
Borrowings *	-	14.39	-	-	14.39	-
Leased Liabilities *	-	105.56	-	-	-	105.56
Current liabilities						
Borrowings *	-	-	-	-	-	-
Leased Liabilities *	-	45.76	-	-	-	45.76
Trade payables *	-	161.23	-	-	-	161.23
Other financial liabilities *	-	230.80	-	-	-	230.80



As at March 31, 2019

Particulars	Carrying value			Fair value measurement using		
	FVTPL	Amortised Cost	FVOCI	Level 1	Level 2	Level 3
Non Current						
Loans *	-	10.47	-	-	-	10.47
Other financial assets *	-	-	-	-	-	-
Current						
Trade receivables *	-	740.85	-	-	-	740.85
Cash and cash equivalents *	-	318.57	-	-	318.57	-
Bank balances other than (ii) above *	-	1.02	-	-	1.02	-
Loans *	-	2.80	-	-	-	2.80
Other financial assets *	-	60.81	-	-	-	60.81
Non-current liabilities						
Borrowings *	-	22.21	-	-	22.21	-
Leased Liabilities *	-	-	-	-	-	-
Current liabilities						
Borrowings *	-	72.17	-	-	-	72.17
Leased Liabilities *	-	-	-	-	-	-
Trade payables *	-	127.62	-	-	-	127.62
Other financial liabilities *	-	1,714.78	-	-	-	1,714.78

* The carrying amounts of trade receivables, trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, loans and other financial assets and liabilities, approximates the fair values, due to their short-term nature. The loans, investments and other non-current financial assets and bank deposits (due for maturity after twelve months from the reporting date), and other non-current financial liabilities, the carrying value of which approximates the fair values as on the reporting date. There have been no transfers between Level 1, Level 2 and Level 3 for the years ended March 31, 2020 and March 31, 2019.

(b) Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors have authorized senior management to establish the processes, who ensures that executive management controls risks through the mechanism of properly defined framework.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risks limits and controls, to monitor risks and adherence to limits. Risk management policies are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

i. Credit Risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet

Particulars	As at March 31, 2020	As at March 31, 2019
Trade receivables (net of allowances for doubtful receivables)	944.69	740.85
Cash and cash equivalents	415.38	318.57
Balances other than cash and cash equivalents	7.16	1.02
Loans	1.71	2.80
Other financial assets	129.34	60.81

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The average credit period on sales of products and services is 30 to 90 days.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix.

The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due .



The Company's exposure to credit risk for trade receivables are as follows

Particulars	As at March 31, 2020	As at March 31, 2019
Not due	855.53	670.07
1-90 days past due	71.21	67.71
91 to 180 days past due	17.67	1.94
More than 180 days past due	0.28	1.13
Other receivables having negligible credit risk	-	-
Total-Trade Receivable	944.69	740.85

Movement in the allowance for impairment in respect of trade receivables:

Particulars		
Balance at the beginning	11.46	10.80
Add : Provisions/Exchange Difference during the year	24.39	0.66
Less : Writeback during the year	(11.46)	-
Balance at the end	24.39	11.46

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company believes that based on its current liquidity position and anticipated future internal accruals from operations, will enable it to meet its future known obligations in the ordinary course of business. However, if a liquidity needs were to arise, the Company believes it would be able to approach and materialise new financing arrangements, unlocking of value of unencumbered assets, which should enable it to meet its ongoing capital, operating, and other liquidity requirements.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted

As at March 31, 2020

Particulars	Carrying amount	Contractual cash flows			
		Less than one year	1-5 years	More than 5 years	Total
Borrowings	14.39	4.83	9.56	-	14.39
Trade payables	161.23	161.23	-	-	161.23
Other financial liabilities *	230.80	230.80	-	-	230.80
Lease liabilities	151.32	45.76	105.56	-	151.32
Total	557.74	442.62	115.12	-	557.74

As at March 31, 2019

Particulars	Carrying amount	Contractual cash flows			
		Less than one year	1-5 years	More than 5 years	Total
Borrowings	94.38	78.75	15.63	-	94.38
Trade payables	127.62	127.62	-	-	127.62
Other financial liabilities *	1,714.78	1,714.78	-	-	1,714.78
Lease liabilities	-	-	-	-	-
Total	1,936.78	1,921.15	15.63	-	1,936.78

* Contractual cash flow includes the interest to be incurred and paid in subsequent periods

iii Market Risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.



Exposure to currency risk

The summary of quantitative data about the Company's exposure to currency risk, as expressed in Indian Rupees, as at March 31, 2020 and as at March 31, 2019

Particulars	As at March 31, 2020	As at March 31, 2019
Financial assets		
Trade receivables	787.04	648.98
Cash and cash equivalent	211.33	307.73
Loans and advances	3.31	2.44
Other financial asset	65.00	19.56
Total	1,066.68	978.71
Financial liabilities		
Trade Payables	100.87	91.32
Other financial liability	86.02	74.39
Total	186.89	165.71

Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against below currencies at March 31, 2020 (previous year ended as on March 31, 2019) would have affected the measurement of financial instruments denominated in functional currency and affected equity and profit or loss by the amounts shown below. This analysis is performed on foreign currency denominated monetary financial assets and financial liabilities outstanding as at the year end. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases

Particulars	Profit or loss before tax		Changes in equity (net of tax)	
	Strengthening	Weakening	Strengthening	Weakening
For the year ended March 31, 2020				
USD	8.80	(8.80)	(6.58)	6.58
Total	8.80	(8.80)	(6.58)	6.58
For the year ended March 31, 2019				
USD	8.13	(8.13)	(5.29)	5.29
Total	8.13	(8.13)	(5.29)	5.29

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have significant borrowings therefore interest rate risk is negligible.

37 Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the management of the Company's capital structure is to maintain an efficient mix of debt and equity in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may return capital to shareholders, raise new debt or issue new shares.

The Company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts adjusted with available cash and bank balances divided by total capital (equity attributable to owners of the parent).

Particulars	As on 31st March 2020	As on 31st March 2019
Borrowings	9.56	87.80
Current Maturities	4.83	6.58
Less : Cash and bank balances	415.38	318.57
Adjusted net debt (A)	(400.99)	(224.19)
Total equity (B)	1,039.90	310.58
Adjusted net debt to total equity ratio (A/B)	-38.56%	-72.18%



DCM Infotech Limited
Notes forming part of financial statements for the year ended March 31, 2020

38. Operating segments

A. Basis for segmentation

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segment's operating results are reviewed regularly by the Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segments and assess their performance.

In accordance with Ind AS 108 'Segment Reporting' as specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014, the Company has identified Two reportable segments, as described below, which are the Company's strategic business units. These business units offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the business units, the Chief Operating Decision Maker (CODM) reviews internal management reports on a periodic basis.

The following summary describes the operations in each of the Company's reportable segments:

Reportable segments	Operations	
	IT services	Real estate
	IT Infrastructure services	Real Estate

B. Information about operating segments

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit (before tax), as included in the internal management reports that are reviewed by the Board of Directors of the company. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

Particulars	Reportable segment				Unallocated		Total	
	IT Services		Real Estate		As at March 31,		As at March 31,	
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019	2020	2019	2020	2019
Segment revenue								
- External revenues	4,868.02	4,378.83	1,013.71	-	-	-	5,881.73	4,378.83
- Other operating revenue	40.74	33.12	-	-	-	-	40.74	33.12
Total segment revenue	4,908.76	4,411.95	1,013.71	-	-	-	5,922.47	4,411.95
Segment profit/(loss) before tax	406.35	181.22	697.31	(0.35)	-	-	1,103.66	180.87
Interest income	-	-	-	-	2.52	-	2.52	-
Profit before finance costs and tax	406.35	181.22	697.31	(0.35)	2.52	-	1,106.17	180.87
Finance costs	-	-	-	-	27.48	4.08	27.48	4.08
Profit/(loss) before tax	406.35	181.22	697.31	(0.35)	(24.96)	(4.08)	1,078.69	176.79
Provision for taxation	-	-	-	-	241.35	-	241.35	-
Profit/(loss) after taxation	406.35	181.22	697.31	(0.35)	(266.31)	(4.08)	837.35	176.79
Depreciation and amortization	85.69	24.58	-	-	-	-	85.69	24.58
Capital expenditure during the year	17.93	38.58	-	-	-	-	17.93	38.58
Non cash expense other than depreciation	25.04	6.33	-	-	-	-	25.04	6.33



DCM Infotech Limited

Notes forming part of financial statements for the year ended March 31, 2020

Particulars	Reportable segment						(Rupees in lakhs)	
	IT Services		Real Estate		Unallocated		Total	
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
Segment assets								
Assets held for sale	1,815.75	2,075.58	14.68	310.76	-	-	1,830.43	2,386.34
Unallocated assets	-	-	-	-	8.73	17.14	8.73	17.14
Total assets	1,815.75	2,075.58	14.68	310.76	8.73	17.14	1,839.16	2,403.48
Segment liabilities								
Share capital and reserves	754.30	1,998.00	-	0.52	30.57	-	784.87	1,998.52
Loan funds	14.39	94.38	-	-	1,039.90	310.58	1,039.90	310.58
Total liabilities	768.69	2,092.38	-	0.52	1,070.47	310.58	1,839.16	2,403.48

C. Geographical information

The geographical information analyses the Company's revenues and non-current assets by the Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographic location of customers and segment assets which have been based on the geographical location of the assets.

	(Rupees in lakhs)	
	As at March 31, 2020	As at March 31, 2019
i. Revenues		
India (a)	1,695.88	669.52
Outside India		
USA	4,142.90	3,649.20
Middle East	42.95	60.11
Outside India (b)	4,185.85	3,709.31
Total (a+b)	5,881.73	4,378.83
ii. Non current assets*		
India	234.17	885.60
Outside India	2.01	2.60
Total	236.18	888.20

*Non current assets exclude financial instrument, deferred tax assets and post employment benefit assets.

D. Major customers

Revenue of Rs. 2998.14 Lacs (March 31, 2019 Rs. 1371.99 Lacs) are derived from customers who contributed 10% or more.



39. Related party disclosures:

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

A. Name and description of relationship of the related party**Entity having significant control over the Company**

DCM Limited (Holding Company)

Fellow Subsidiaries

DCM Textiles Limited

DCM Nouvelle Limited (up to March 31, 2019)

DCM Engineering Limited (Formerly known as DCM Tools & Dies Limited)

DCM Finance & Leasing Limited

DCM Data Systems Limited

DCM Engineering Products Educational Society

Joint venture of holding Company

Purearth Infrastructure Limited

Key management personnel and/or individuals having direct or indirect control or significant influence, and their relatives:

Mr. Sumant Bharat Ram - Director (w.e.f December 9th, 2019)

Mr. Ashwani Kumar Singhal - Director (w.e.f August 25th, 2014)

Mr. Bipin Maira - Director (w.e.f December 9th, 2019)

Mr. Varun Sarin – Chief of Operation and Finance and Director*

Ms Anukita Jain - Company Secretary (w.e.f November 1st, 2019)

(* Ex Director with effect from December 9th, 2019)

B. Transactions with related parties:

Nature of Transaction	Holding Company	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Purchase of Business (Refer Note 32 a)	800.83	-
Transaction on account of business combination	701.85	1,502.68
Sales of Flat rights (Refer Note 24)	1,013.71	-
Amount of GST payable for inter office billing	0.54	-
Gratuity transferred	26.03	-
Expense Reimbursement *	-	0.05
Amount recoverable on account of excess provision	0.26	-
Total	2,543.22	1,502.73

* Related to Realty Investment

Transactions with key management personnel

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Compensation of key management personnel		
Salaries and bonus including contributions made to provident fund		
Mr. Varun Sarin	72.38	66.85
Ms. Anukita Jain	2.37	-
Post-employment defined benefit plan (Gratuity)		
Mr. Varun Sarin	3.98	1.29
Ms. Anukita Jain	0.05	-
Other long term defined benefit plan (compensated absence)		
Mr. Varun Sarin	0.98	0.41
Ms. Anukita Jain	0.05	-

C. Balances with related parties:

Particulars	Holding Company	
	As at March 31, 2020	As at March 31, 2019
Balances receivable/(payable) from/to DCM Ltd	42.12	(1,502.68)



C. Balances with related parties:

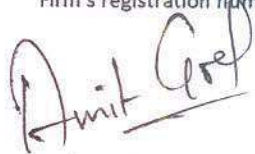
Particulars	Holding Company	
	As at March 31, 2020	As at March 31, 2019
Balances receivable/(payable) from/to DCM Ltd	42.12	(1,502.68)
Advance against Property rights to Purearth Infrastructure Limited	-	302.57

40. As per the information available with the Management and as certified by them, there is no outstanding Capital and other Commitment as on March 31, 2020 (Previous year : Nil)

Events occurring after the balance sheet date

41. No adjusting or significant non- adjusting events have occurred between the reporting date and date of authorization of these financial statements.
42. The Company has considered the impact of COVID-19 on its operations as well as its financial statements, including carrying amounts of investments, property plant and equipment, loans and other assets, as at March 31, 2020. In assessing the carrying value of these assets, the Company has used internal and external sources of information up to the date of approval of these financial statements, and based on current estimates, expects the net carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to the business and financial statements due to COVID-19, wherever required.
43. The Financial Statements of the Company for the Year ended March 31, 2019 were audited by another auditor M/S Grewal & Singh Chartered Accountants, New Delhi.
44. Previous year figures have been regrouped/ recast wherever considered necessary to confirm to current year.

As per our report of even date attached
For S S Kothari Mehta & Company
Chartered Accountants
Firm's registration number: 000756N



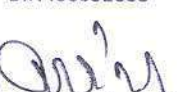
Amit Goel
Partner
Membership Number: 500607



Place: New Delhi
Date: June 24, 2020

For and on behalf of the board of directors of
DCM Infotech Limited


Sumant Bharat Ram
Chairman
DIN :00052833


Varun Sarin
Executive Director
DIN:00273947


Ashwani Kumar Singhal
Director
DIN:00159349


Anukita Jain
Company Secretary
ACS 55307