

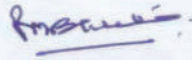

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

CIN - L72200MH1992PLC067032

Add:- 22, Blue Rose Industrial Estate Western Express Highway, Borivali (East), Mumbai - 400 066.
• Telephone: 65943647 • Telefax: 28706999 • Email: bhutabuch@yahoo.com • Website: www.dasil.in

FORM B

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the Company	Datasoft Application Software (India) Limited
2.	Annual financial statements for the year ended	31st March 2015
3.	Type of Audit Qualification	Matter of Emphasis
4.	Frequency of Qualification	Not Applicable
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Observation: Refer point no. 3 and 4 in Note No. IX forming part of the financial statement as of 31 st March 2015. Director's Report - Refer note no. 13
	Additional comments from the board / audit committee chair:	None
5.	To be signed by • Director	 R.M. Bhuta Director DIN 00242031 

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Datasoft

APPLICATION SOFTWARE (INDIA) LIMITED

ANNUAL REPORT

2014-2015

BOARD OF DIRECTORS

Chairman

H. J. Shah

Directors

Chandan Parmar (MD & CEO)

C. M. Buch

R. M. Bhuta

Mahesh Kurlawala

Lakshmi Nazareth wef 24th July 2015

Ajay Nagpal upto 24th July 2015

Ravindra Malgaonkar upto 24th July 2015

Shailesh Bendugade upto 24th July 2015

Bankers

Karnataka Bank Limited
Thakur Village, Kandivali (East),
Mumbai - 400 101.

Auditors

M/s. Kanu Doshi Associates
203, The Summit, F-Wing, Hanuman Road,
Samarth Nagar, Western Express Highway,
Vile Parle (East), Mumbai - 400 057.

Registered Office

22, Blue Rose Industrial Estate,
Western Express Highway,
Borivali (East),
Mumbai-400 066.

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DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Regd. Office :- 22, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai 400066

• Tel. : 022-28703821 • Telefax : 28706999 • Website : www.dasil.in • E-mail : bhutabuch@yahoo.com

CIN : L72200MH1992PLC067032

NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED will be held on Tuesday, 29th September, 2015 at 3.00 p.m. at the Registered Office of the Company at 22, Blue Rose Industrial Estate, Western Express Highway, Borivali East, Mumbai - 400 066 to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Rajesh Motilal Bhuta (DIN : 00242031) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Director in place of Mr. Hasmukh Jamanadas Shah (DIN : 00591193) who retires by rotation and being eligible offers himself for reappointment.
4. To ratify the appointment of the Auditors of the Company and their remuneration fixed at the 22nd Annual General Meeting of the Company held on 29th September, 2014, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT, pursuant to the first proviso to Section 139(1) of the Companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the appointment of M/S Kanu Doshi Associates, Chartered Accountants, Mumbai, (Firm Reg. No. 104746W and having peer review certificate issued by the Institute of Chartered Accountants of India) as the auditors of the Company to hold office from the conclusion of the 23rd Annual General Meeting until the conclusion of the 24th Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, made at the 22nd Annual General Meeting of the company held on 29th September, 2014, be and is hereby ratified."

SPECIAL BUSINESS :

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mrs. Lakshmi Nazareth (holding DIN 03413368), who was appointed as an additional Director of the Company w.e.f. 24.07.2015 by the Board of Directors and who holds office up to the date of this Annual General Meeting pursuant to section 161 (1) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years."

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of

Datasoft Application Software (India) Limited

money not exceeding Rs. Ten crores [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Mr. Chandan M. Parmar (DIN 00592613) as Managing Director and Chief Executive Officer of the Company for a period of five years with effect from 12th July 2015.

FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to sign, digitally and physically, necessary forms with various authorities in this behalf, to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard.

**BY ORDER OF THE BOARD
For DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED**

Place : MUMBAI
Date : 10-08-2015

Chandan M Parmar
Managing Director and Chief Executive Officer
(DIN : 00592613)

NOTES :

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provision of Section 105 of the Companies Act, 2013 a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the 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 for shareholder.

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1. Corporate Members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a Certified Copy of the Board Resolution authorizing their representative to attend and Vote on their behalf at the Meeting.
2. Register of Members and the share transfer books of the company will be closed from 22.09.2015 to 29.09.2015 both days inclusive.
3. The identities/signature of members holding shares in electronic form are liable for verification with the specimen signatures as may be furnished by NSDL and CDSL to the company. Such members are advised to bring the identity cards issued by their Depository Participants.
4. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business is annexed hereto.
5. All the documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all days, except Saturday, Sundays and holidays until the date of the Annual General Meeting or any adjournment thereof.
6. Members desirous of getting any information about the accounts and operations of the Company are requested to write their queries to the Company at least seven days in advance of the meeting so that the information required can be made readily available at the meeting.
7. Individual shareholders can now take the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of shares shall vest in the event of the death of the shareholder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. Members who are interested in availing the nomination facility are requested to write to the Company.
8. The company's equity shares are listed at the Bombay Stock Exchanges (BSE) and Ahmedabad Stock Exchanges.
9. Equity Shares of the company is available for trading in dematerialized form through the Depository Participants. Requests for dematerialization and transfer of shares may be sent to the Company's Registrars and Share Transfer Agents, Link Intime India Private Limited situated at C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (West), Mumbai-400 078.
10. As a measure of economy copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring copies with them.
11. Members are requested to notify immediately any change of their address to the company or the Share Transfer agents.
12. In accordance with the Companies Act, 2013 read with the Rules, the Annual Reports are sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and / or those members who have not registered their email ID are requested to register their email ID addresses with Link Intime India Pvt. Ltd. the Company's Registrar and Transfer Agents.
13. **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

Datasoft Application Software (India) Limited

The instructions for shareholders voting electronically are as under :-

- (i) The voting period begins on 25.09.2015 at 9.00 a.m. and ends on 28.09.2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric * PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). * Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address stickers.
DOB	Enter the Date of Birth as recorded in your demat account or in the company record for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

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- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click Company Name on the EVSN.
 - (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify, your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
 - (xviii) Note for Non - Individual Shareholders and Custodians.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on the www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
14. Mr. Pankaj S. Desai of Pankaj & Associates, Practicing Company Secretaries (Membership No. FCS 3398), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
15. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

Datasoft Application Software (India) Limited

16. Details of the Directors seeking appointment/re-appointment at the Annual General Meeting are given below :

Particulars required	Information
Name of the Director	Mrs. Lakshmi Nazareth
Date of Birth	08/11/1975
Date of Appointment	24/07/2015
Expertise in specific functional areas	General Administration
Qualifications	B.Com.
Chairman/Member of the Committees of the Board of Directors of the Company.	Member of Audit Committee
Directorship in other Companies	1. Easy Finance Pvt. Ltd.
Membership of Audit Committee of other public limited companies	None
Membership of any other committee of other public limited companies.	None

Particulars required	Information
Name of the Director	Mr. Chandan M. Parmar
Date of Birth	10/05/1953
Date of Appointment	12/07/2015
Expertise in specific functional areas	Business Management
Qualifications	Chartered Accountant, B.Com
Chairman/Member of the Committees of the Board of Directors of the Company.	None
Directorship in other Companies	1. Alaknanda Fintrade Private Limited 2. Gateway Chemists Private Limited 3. Darshan Housing And Infrastructure Limited 4. Rivegate Resort (India) Limited 5. Minesh Prints Limited 6. Mahaprasthana Medi-Ethic Foundation
Membership of Audit Committee of other public limited companies	None
Membership of any other committee of other public limited companies.	None

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item Nos. 5

The Board of Directors of the Company at its meeting held on 24.07.2015, had appointed Mrs. Lakshmi Nazareth as Additional Director pursuant to Section 161 of the Companies Act, 2013. As per the provisions of said section Mrs. Lakshmi Nazareth hold office as Additional Director up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years.

The Company has received Notice under Section 160 of the Companies Act, 2013 from a member proposing Mrs. Lakshmi Nazareth as a candidate for office of Independent Director of the Company.

The Company has received a declaration of independence from Mrs. Lakshmi Nazareth. In the opinion of the Board, Mrs. Lakshmi Nazareth fulfills the conditions specified in the Companies Act, 2013 read with requirements of Listing Agreements for her appointment as an Independent Director of the Company. A brief profile of Mrs. Lakshmi Nazareth is given in Notes to the Notice. Copy of draft letter of appointment of Mrs. Lakshmi Nazareth as an Independent Director setting out the terms and conditions would be available for inspection at the Registered Office of the company during normal business hours on any working day, excluding Saturday and Sunday.

Except Mrs. Lakshmi Nazareth, none of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolution under Item No. 5 to be passed as an ordinary resolution.

Item Nos. 6

In terms of Section 180 (1)(c) of the Companies Act, 2013, consent of the Company in General Meeting by way of a Special Resolution is required for the Board of Directors of the Company ("the Board") to borrow monies for the purpose of the business of the Company, (apart from temporary loans obtained from the Company's bankers) in excess of the paid up capital of the Company and its free reserves, that is to say, reserves, not set apart for any specific purpose.

It is hence proposed that the approval of the members be sought to borrow a sum not exceeding Rs. 10,00,00,000/- (Rupees Ten crores Only) over and above the aggregate of the paid up capital and free reserves of the Company, to comply with the Section 180(1)(c) of the Companies Act, 2013.

No Director or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in this item of business.

The Board recommends the Special Resolution set out in Item No. 6 of the Notice for approval by the shareholders.

Item No. 7

Mr. Chandan M. Parmar, aged 62 years, is a Managing Director and Chief Executive Officer of the Company and having over forty years of experience in the field of company management. He is a Chartered Accountant by qualification. His current term of appointment as a Managing Director of the Company expired on 11th July, 2015. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the service of Mr. Chandan M. Parmar should be available to the Company for a further period of five years with effect from 12th July 2015.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Board of Directors have, at their meeting held on 24.07.2015, re-appointed him as Managing Director and Chief Executive Officer of the Company for a further period of five years with effect from 12th July 2015. Keeping in view the financial position of the Company Mr. Chandan M. Parmar has expressed that Company may not pay him any Salary or perquisites. Company appreciates his gesture and accepts his proposal, accordingly Company do not recommend any salary / perquisites to Mr. Chandan M. Parmar. His other terms of office are as under.

1. Salary and Perquisites - Nil
2. Sitting Fees : Mr. Chandan M. Parmar will not be entitled to sitting fees for meetings of Board / committees of Board attended by him.
3. Termination : The appointment will be subject to termination by three months notice in writing on either side. Accordingly the Board recommends the passing of the special resolution as set out in the item no. 8 of the Notice.

BY ORDER OF THE BOARD
For DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Place : MUMBAI
Date : 10-08-2015

Chandan M. Parmar
Managing Director and Chief Executive Officer
(DIN : 00592613)

DIRECTORS' REPORT

**TO,
THE MEMBERS OF
DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED.**

Your Directors have pleasure in presenting their Twenty Third Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. Performance Highlights (Standalone)

(Rs. In Lakhs)

	2014-2015	2013-2014
Sales and Other Income	7.65	7.77
Profit/(Loss) before Tax	3.65	5.69
Less : Taxes		
Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) for the year	3.56	5.69
Add Balance in Profit & Loss Account	(560.12)	(565.81)
SUB TOTAL	(556.56)	(560.12)
Less : Appropriations		
Transfer to Reserve (Specify)	-	-
Dividend	-	-
Dividend Tax	-	-
CLOSING BALANCE	(556.56)	(560.12)

2. DIVIDEND

Due to accumulated losses, Directors regret to recommend any dividend for the year.

3. RESERVES

Your directors do not propose to transfer surplus in profit and loss account to any reserves.

4. BUSINESS REVIEW AND PROSPECTS

Principal business of the company remains temporarily suspended due to unavailability of sufficient resources. Company shall restart its business upon generating required resources for effective working. The surplus funds available with the company are currently invested in interest fetching loans/deposits. Company has a

Annual Report 2014 - 2015

positive net worth. Company has meager liability, which can easily be met out of the funds available with the company. Your directors are trying to tie up with strategic investor but have not met with success so far and hence it is difficult to predict any time frame for such success.

5. **APPLICABILITY OF CLAUSE 49 OF THE LISTING AGREEMENT :**

SEBI vide its circular dated 15th September 2014, made the applicability of Clause 49 of the Listing Agreement voluntary for the companies whose paid up capital is less than Rs. 10 crores and whose net worth is less than Rs. 25 crores. Accordingly the requirement of Management Discussion and Analysis, Auditors' certificate on Corporate Governance and other matters are not mandatory for your company. Accordingly these documents, which hitherto were forming part of annual report, are not attached to this report.

6. **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There has been no change in the nature of business during the year under review.

7. **MATERIAL CHANGES AND COMMITMENTS, AFTER THE BALANCE SHEET DATE**

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

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

No significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

9. **DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES**

Your company has no subsidiaries and associate companies, nor has the company entered into any joint venture.

10. **PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES ETC.**

Your company has no subsidiaries and associate companies, nor has the company entered into any joint venture.

11. **DEPOSITS**

During the year your Company neither accepted any 'deposits' as defined in Companies (Acceptance of Deposit) Rules, 2014, nor is there any balance in such account at the beginning or at the end of the year. Since there have been no deposits the question of there being any default in repayment of deposits or interest thereon, does not arise.

12. **STATUTORY AUDITORS**

M/s Kanu Doshi Associates, Chartered Accountants, auditors of the Company, were appointed as Statutory Auditors, subject to ratification in each Annual General Meeting, for the period up to the conclusion of twenty seventh Annual General Meeting, vide ordinary resolution passed at the Annual General Meeting dated 29th September 2014.

The Directors recommend ratification of the appointment.

13. AUDITORS' REPORT

Clarification on the auditor's observation is as under :

Annual accounts are prepared on Going Concern basis, because the Company's net worth is positive and that the company has investible surplus after fully meeting its liabilities. The values of assets and liabilities as stated in the Balance Sheet shall remain unchanged even if the accounts are not prepared "on going concern" basis, and consequently no adjustments are required in the accounts.

14. COST AND SECRETARIAL AUDITORS :

Your company is not required to appoint cost auditors for conducting the audit of cost records of the Company, for the financial year under review.

M/s Pankaj & Associates, Company Secretaries, were appointed to conduct Secretarial Audit for the financial year under review.

15. SECRETARIAL AUDITORS' REPORT :

The Secretarial Audit Report is attached as an Annexure herewith. Observations by the Secretarial auditors have been noted.

16. ISSUE OF SHARES :

Your Directors state that no disclosure or reporting is required in respect of issue of shares with differential voting rights, sweat equity or ESOS as there were no such transactions during the year under review.

17. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT - 9 is attached as an Annexure herewith.

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

(A) Your company has temporarily suspended its business operations and therefore there is nothing to report in these sections.

(B) Foreign exchange earnings and Outgo :

There is no foreign exchange inflow or outflow in the year under review.

19. DIRECTORS :

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

As per the provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of Company, Mr. H. J. Shah (DIN 01564722), Director and Chairman and Mr. R. M. Bhuta (DIN 00242031), Director retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013 offers themselves for reappointment.

Term of Mr. Chandan Parmar (DIN 00529613), as Managing Director and Chief Executive Officer expired on 11th July 2015. The Board reappointed him as MD & CEO for another period of five years. Your directors recommend his reappointment as Managing Director and Chief Executive Officer on same terms and conditions for your consideration for another period of five years.

Annual Report 2014 - 2015

Shri Ajay Nagpal (DIN 00591193), Shri Ravindra Malgaonkar (DIN 03044273) and Shri Shailesh Bendugade (DIN 03050032), Independent Directors have resigned with effect from 24th July 2015. Your Directors put on records deep appreciation for the valuable guidance provided by these Directors.

Company has appointed Mrs. Lakshmi Nazareth, as independent director to fill in the vacancy created by these resignations. As per Section 149(A) of the Companies Act 2013, company is required to have 1/3rd of total directors as Independent Directors. Mrs. Lakshmi Nazareth and Mr. Mahesh Kurlawala are Independent Directors of your company. This complies with the statutory requirement.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years and shall not be liable to retire by rotation. Accordingly, resolution proposing appointment of Mrs. Lakshmi Nazareth (DIN 03413368), as Independent Director forms part of the Notice of the Annual General Meeting. Mr. Mahesh Kurlawala (DIN 03039899) continues as Independent Director.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed both under Sub-Section (6) of Section 149 of the Companies Act, 2013.

Company has appointed wef 24th July 2015, Ms. Sonali Borkar as Chief Financial Officer.

20. NUMBER OF MEETING OF THE BOARD OF DIRECTORS

During the year under review four Board meetings were held. These meeting were held on 29/05/2014, 14/08/2014, 14/11/2014 and 13/02/2015.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Your company has not granted any such loans or issued any guarantees or made investments.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES :

The particulars of every contract or 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 are disclosed under "Notes to the Accounts."

23. MANAGERIAL REMUNERATION :

There are no employee of the Company, drawing remuneration exceeding limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Managing Director of the Company do not receive any remuneration or commission from any of its subsidiaries.

24. RISK MANAGEMENT POLICY

Except for external general business risks related to government regulations, market conditions and credit risks, your company is not exposed to any other risks, Your directors do not foresee any substantial risk in the external conditions which may threaten the existence of the company.

25. DECLARATION BY INDEPENDENT DIRECTORS

The company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013.

26. COMMITTEES OF THE BOARD

Currently the Board has three committee; the Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Audit committee : The audit committee was reconstituted on 24/07/2015. The new committee comprises three Director namely Mr. Mahesh Kurlawala (DIN 03039899), Mrs. Lakshmi Nazareth (DIN 03413368) and Mr. C. M. Buch (DIN 00326637). All the recommendation made by the audit committee were accepted by the Board.

Nomination and Remuneration Committee : The Nomination and Remuneration Committee comprises two directors Mr. H. J. Shah (DIN 01564722) and Mr. R. M. Bhuta (DIN 00242031)

Stakeholders Relationship Committee : The Stakeholders Relationship Committee comprises two directors Mr. C. M. Buch (DIN 00326637) and Mr. R. M. Bhuta (DIN 00242031). The Committee reviews and ensures redressal of investors' grievances. The committee noted that all the grievances of the investors have been resolved during the year.

27. CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility not applicable to your company.

28. BOARD EVALUATION

Clause 49 of the listing agreement mandates that the board shall monitor and review the Board evaluation framework. The Companies act, 2013 states that a formal annual evaluation needs to be made by the board of its performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors excluding the directors being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

29. INTERNAL FINANCIAL CONTROLS

The company has in place adequate internal financial controls with reference to financial statements. During the year such controls were tested and no reportable material weaknesses in the design or operation were observed.

30. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' state that -

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and are operating effectively, and
- f) 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.

31. ACKNOWLEDGEMENT

Your directors wish to place on record their appreciation for the continued support received from shareholders and other stakeholders, banks and government departments.

**For and on behalf of the
Board of Directors**

**Place : Mumbai
Date : 10-08-2015**

**H. J. Shah
Chairman**

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2015

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

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2015

To,
The Members,
Datasoft Application Software (India) Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Datasoft Application Software (India) Limited. (herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on our verification of the Datasoft Application Software (India) Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board - processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Datasoft Application Software (India) Limited ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE Limited) and Ahmedabad Stock Exchange;

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

1. Section 149 (1) of the Companies Act, 2013 requires appointment of Women Director on Board. As on 31st March, 2015, Women Director was not appointed by the Company but before signing the Report the same was complied by the Company by appointing a Women Director on the Board Meeting held on 24.07.2015.

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2. Section 203 of the Companies Act, 2013 requires Appointment of Key Managerial Personnel (KMP) by the Company. As on 31st March, 2015 Company Secretary was not appointed by the Company and Chief Financial Officer was appointed on the Board Meeting held on 24.07.2015.
3. The Form- MGT 14 for Adoption and Approval of Unaudited Financial Results for the Quarter Ended 30th June, 2014 was filed after due date.
4. Clause 41 (III) and Clause 41 (VI) of the Listing Agreement require Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
5. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of E-voting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated.
6. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.

We further report that

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

We also report that as regards the provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, are concerned, they are not strictly and properly followed by the company.

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

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

We further report that during the audit period there were no major specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Signature:
Name of the Company Secretary:
ACS No. : 3398
C. P. No. : 4098

Place : Mumbai
Date : 30/07/2015

This report is to be read with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

Annexure I (Integral part of Secretarial Audit Report)

To,
The Members,
Datasoft Application Software (India) Limited,

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

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature:

Name of the Company Secretary:

ACS No. : 3398

C. P. No. : 4098

Place : Mumbai

Date : 30/07/2015

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS :

1.	CIN	L72200MH1992PLC067032
2.	Registration Date	2nd June 1992
3.	Name of the Company	Datasoft Application Software (India) Limited
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	22, Blue Rose Ind. Estate, W. E. Highway, Borivali (East), Mumbai-400066 Phone : 022-28706999
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private limited C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (West), Mumbai-400078 Phone: 25963838

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Non - customized Software	72211	0%

III. Particulars of Holding, Subsidiary and Associate Companies -

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

S. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	None		

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total Shares	% of Total	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	931409	1300	932709	29.6663	931409	1300	932709	29.6663	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	931409	1300	932709	29.6663	931409	1300	932709	29.6663	0

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B. Public Shareholding									
1. Institutions									
a) Mutual Funds	126391	1600	127991	4.0710	126391	1600	127991	4.0710	0
b) Banks / FI	1300	0	1300	0.0413	1300		1300	0.0413	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	2108	0	2108	0.0670	2108	0	2108	0.0670	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	129799	1600	131399	4.1794	129799	1600	131399	4.1794	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	249933	5900	255833	8.1372	273668	5900	279568	8.8921	0.755
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	938443	266165	1204608	38.3145	927164	263965	1191129	37.8858	-0.429
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	488631	39900	528531	16.8108	521381	39900	561281	17.8524	1.042
c) Others (specify)									
Non Resident Indians	52826	32700	85526	2.7203	9526	32700	42226	1.343	-1.378
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	5394	0	5394	0.1716	5688	0	5688	0.1809	0.009
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies-D R	0	0	0	0	0	0	0	0	0
Sub-total (B) (2) :-	1735227	344665	2079892	66.1543	1737427	342465	2079892	66.1543	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	1865026	346265	2211291	70.3337	1867226	344065	2211291	70.3337	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2796435	347565	3144000	100	2798635	345365	3144000	100	0

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B) Shareholding of Promoter :

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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 Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Chaitanya Buch Avani C. Buch	155750	4.9539	0	155750	4.9539	0	0
2	Hasmukh J. Shah Gopal H. Shah	142100	4.5197	0	142100	4.5197	0	0
3	Rajesh M. Bhuta Nilima R. Bhuta	73700	2.3441	0	73700	2.3441	0	0
4	Chandan Parmar Santosh Parmar	40000	1.2723	0	40000	1.2723	0	0
5	Chandan Parmar	28500	0.9065	0	28500	0.9065	0	0
6	Hasmukh J. Shah Niranjana H. Shah	16800	0.5344	0	16800	0.5344	0	0
7	Santosh Parmar	142400	4.5293	0	142400	4.5293	0	0
8	Nilima R. Bhuta Rajesh M. Bhuta	128800	4.0967	0	128800	4.0967	0	0
9	Santosh Parmar Chandan Parmar	52600	1.6730	0	52600	1.6730	0	0
10	Buch Avani Buch Chaitanya	51350	1.6333	0	51350	1.6333	0	0
11	Gopal H. Shah Niranjana H. Shah	33100	1.0528	0	33100	1.0528	0	0
12	Nitesh Jayesh Bhuta	13209	0.4201	0	13209	0.4201	0	0
13	Gopal H. Shah Hasmukh J. Shah	10100	0.3212	0	10100	0.3212	0	0
14	Niranjana H. Shah Gopal H. Shah	10000	0.3181	0	10000	0.3181	0	0
15	Bhuta Kishore Motilala Bhuta Usha Kishore	7000	0.2226	0	7000	0.2226	0	0
16	Ashita Kishore Janani	5500	0.1749	0	5500	0.1749	0	0
17	Chatana H. Shah Niranjana H. Shah	5000	0.1590	0	5000	0.1590	0	0
18	Niranjana H. Shah Hasmukh J. Shah	5000	0.1590	0	5000	0.1590	0	0
19	Prapti N. Buch Naishadh M. Buch	5000	0.1590	0	5000	0.1590	0	0
20	H. M. Buch B. H. Buch	4000	0.1272	0	4000	0.1272	0	0
21	Yogesh R. Vaishnav	1500	0.0477	0	1500	0.0477	0	0
22	Bhuta Usha Bhuta Kishore	400	0.0127	0	400	0.0127	0	0
23	Bhuta Kishore Bhuta Usha	200	0.0064	0	200	0.0064	0	0

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24	Bhuta Usha Bhuta Kishore Bhuta Motilal	200	0.0064	0	200	0.0064	0	0
25	Bhuta Usha Bhuta Kishore Bhuta Motilal	200	0.0064	0	200	0.0064	0	0
26	Jayantilal M. Parmar Nilima J. Parmar	200	0.0064	0	200	0.0064	0	0
27	Kishore Bhuta Usha Bhuta	100	0.032	0	100	0.032	0	0
	Total	932709	29.666	0	932709	29.666	0	0

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total share of the company	No. of shares	% of total shares of the company
	At the beginning of the year	932709	29.6663	932709	29.6663
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc.):				
	At the end of the year	932709	29.6663	932709	29.6663

**D) Shareholding Pattern of top ten Shareholders :
(Other than Directors, Promoters and Holders of GDRs and ADRs) :**

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Date	Increase/Decrease in Share holding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company				No. % shares	% of total shares of the company
1	Administrator of The Specified Undertaking Unit Trust of India - Unit Scheme 1964	126391	4.0201	126391	4.0201		-		126391	4.0201
2	M/S Nityoday Investments Pvt. Ltd.	109227	3.4741	109227	3.4741				109227	3.4741
3	Ravdjee Zulfi	96811	3.0792	96811	3.0792		-		96811	3.0792
4	Mukesh D. Dedhia	70500	2.2424	70500	2.2424		-		70500	2.2424
5	Suresh Kumar	62451	1.9864	62451	1.9864		-		62451	1.9864
6	P Gandhi Raju	50000	1.5903	50000	1.5903		-		50000	1.5903
7	Puja Agencies Pvt. Ltd.	49100	1.5617	49100	1.5617				49100	1.5617
8	Leena Kamlesh Mody	0	0	43500	1.3836	28/11 /14	Increase	Transfer within family	43500	1.3836
9	Smita Jaidev Thakeray	39900	1.2691	39900	1.2691		-		39900	1.2691
10	Rajesh T. Gala	30000	0.9542	30000	0.9542		-		30000	0.9542

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E) Shareholding of Directors and Key Managerial Personnel :

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year		Increase / Decrease in Shareholding	Cumulative Shareholding during the year	
		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	Chaitanya Buch Avani C. Buch	155750	4.9539	155750	4.9539	-	155750	4.9539
2	Hasmukh J. Shah Gopal H. Shah	142100	4.5197	142100	4.5197	-	142100	4.5197
3	Rajesh M. Bhuta Nilima R. Bhuta	73700	2.3441	73700	2.3441	-	73700	2.3441
4	Chandan Parmar Santosh Parmar	40000	1.2723	40000	1.2723	-	40000	1.2723
5	Chandan Parmar	28500	0.9065	28500	0.9065	-	28500	0.9065
6	Hasmukh J. Shah Niranjana H. Shah	16800	0.5344	16800	0.5344	-	16800	0.5344

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		1133502		1133502
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i + ii + iii)		1133502		1133502
Change in Indebtedness during the financial year				
* Addition		294440		294440
* Reduction		1356173		1356173
Net Change		1061733		1061733
Indebtedness at the end of the financial year				
i) Principal Amount		71769		71769
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i + ii + iii)		71769		71769

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	NIL	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify...		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		-----	----	---	
1	Independent Directors	NIL			
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

INDEPENDENT AUDITORS' REPORT

To,

The Members of Datasoft Application Software (India) Limited.

Report on the Financial Statements

We have audited the accompanying financial statements of **Datasoft Application Software (India) Limited**. ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the standards on Auditing Specified under Section 143 (10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards and Pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such Controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on standalone financial statements.

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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Emphasis of Matter :

Without Qualifying Our Opinion :

We draw attention to Note No. 3 and 4 of Notes of the Financial Statement regarding following factors raise substantial doubt on the assumption of going concern concept in preparation of financial statements :

- i) There is no business activity during the year.
- ii) Management has already laid off its entire staff and they have not shown any evidence for the revival of the business by recruiting any employee.

In view of the above, we are unable to express any opinion as regards the appropriateness of going concern assumption followed in preparation of the financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015; issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matter specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that :
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors, as on March 31st, 2015, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31st, 2015 from being appointed as a director in terms of Section 164(2) of the Act; and
 - f) 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; in our opinion and to the best of our information and according to the explanations given to us :
 1. The Company does not have any pending litigations that will affect the financial position of the Company.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2015.

For KANU DOSHI ASSOCIATES
Chartered Accountants
Firm Registration No. : 104746W

PLACE : MUMBAI
DATE : 29-05-2015

ARATI PARMAR
Partner
Membership No. : 102888

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 1 of '**Report on other Legal and Regulatory Requirements**' in our Report of even date on the accounts of Datasoft Application Software (India) Limited for the year ended 31st March, 2015.

- (i) The Company does not have any fixed assets. Hence the question of maintaining proper records, carrying out physical verification and disposing off a substantial part of the fixed assets does not arise.
- (ii) The Company does not have any inventory. Hence the question of carrying out physical verification and maintaining proper records does not arise.
- (iii) As per information and explanations given to us, the Company has not granted loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the sub-clause (a) and (b) of clause (iii) are not applicable to the Company.
- (iv) During the year, the company has not been engaged in purchase of inventory and fixed assets and sale of goods and services. Hence clause 3 (iv) is not applicable to the company.
- (v) The Company has not accepted any deposits from the public within the meaning of the Section 73 and 76 of the Act and the rules framed there under to the extent notified.
- (vi) We have been informed that the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.
- (vii) a) According to the information and explanations given to us and on the basis of records produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Wealth Tax and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at 31st March, 2015 for a period of more than six months from the date they became payable.
b) There are no cases of non-deposit with appropriate authorities of disputed due of sales tax / income tax / custom tax / wealth tax / excise authorities.
c) The amount required to be transferred to Investor Education and Protection Fund has been transferred within the stipulated time in accordance with the provisions of the Companies Act, 1956 and the rules made thereunder.
- (viii) The Company does not have accumulated losses at the end of the financial year and has not incurred cash losses in the current financial year and in immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not taken any loans from any financial institutions, banks or debenture holders and hence the question of defaulting in repayment of dues does not arise.
- (x) According to the information and explanations given to us and the record examined by us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company has not taken any Term loan during the year. Hence this clause is not applicable.
- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For KANU DOSHI ASSOCIATES
Chartered Accountants
Firm Registration No. : 104746W

PLACE : MUMBAI
DATE : 29-05-2015

ARATI PARMAR
Partner
Membership No. : 102888

Annual Report 2014 - 2015**DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED
BALANCE SHEET AS ON**

PARTICULARS	NOTE NO.	31.03.2015		31.03.2014	
		Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
EQUITY AND LIABILITIES :					
1. SHAREHOLDERS' FUNDS :					
a. Share Capital	I	43,309,500		43,309,500	
b. Reserves and Surplus	II	<u>(33,052,598)</u>	10,256,902	<u>(33,408,482)</u>	9,901,018
2. NON-CURRENT LIABILITIES					
a. Long Term Borrowing	III		71,769		1,133,502
3. CURRENT LIABILITIES					
a. Trade Payables	IV	78,262		26,947	
b. Other Current Liabilities (TDS Payable)		-	78,262	1,526	28,473
TOTAL ₹			10,406,933		11,062,993
ASSETS :					
1. NON-CURRENT ASSETS					
a. Long Term Loans & Advances	V		10,364,686		11,029,401
2. CURRENT ASSETS					
a. Cash and Cash Equivalents	VI		39,438		33,592
b. Other Current Assets (Prepaid Expenses)			2,809		-
TOTAL ₹			10,406,933		11,062,993
Notes to Accounts	IX				
Accounting Policies	X				

Notes referred to above form an integral part of accounts.

AS PER OUR REPORT OF EVEN DATE

**FOR KANU DOSHI ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No. : 104746W**

For DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

**ARATI PARMAR
PARTNER
M. No. : 102888**

**C. M. BUCH
DIRECTOR
DIN : 00326637**

**CHANDAN PARMAR
MANAGING DIRECTOR AND
CHIEF EXECUTIVE OFFICER
DIN : 00592613**

**Place : Mumbai
Date : 29-05-2014**

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON

PARTICULARS	NOTE NO.	31.3.2015		31.3.2014	
		Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
1. OTHER INCOME	VII		765,116		777,700
2. TOTAL REVENUE			765,116		777,700
3. EXPENSES					
Other Expenses	VIII		409,232		208,340
4. PROFIT / (LOSS) BEFORE TAX			355,884		569,360
5. PROVISION FOR TAXATION			-		-
6. PROFIT / (LOSS) AFTER TAX			355,884		569,360
7. BALANCE CARRIED TO BALANCE SHEET			<u>355,884</u>		<u>569,360</u>
8. Earning Per Share - Basic and Diluted			0.11		0.18
Notes to Accounts	IX				
Accounting Policies	X				

Notes referred to above form an integral part of accounts.

AS PER OUR REPORT OF EVEN DATE

For KANU DOSHI ASSOCIATES
CHARTERED ACCOUNTANTS
 Firm Reg. No. : 104746W

For DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

ARATI PARMAR
PARTNER
 M. No. : 102888

C. M. BUCH
DIRECTOR
 DIN : 00326637

CHANDAN PARMAR
MANAGING DIRECTOR AND
CHIEF EXECUTIVE OFFICER
 DIN : 00592613

Place : Mumbai

Date : 29-05-2015

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED
NOTES FOR THE YEAR ENDED ON

I. SHARE CAPITAL

		As at 31st March 2015		As at 31st March 2014	
		Number of Shares	₹	Number of Shares	₹
a.	Authorised Equity Shares of ₹ 10 each	15,000,000	150,000,000	15,000,000	150,000,000
b.	Issued Equity Shares of ₹ 10 each	15,000,000	150,000,000	15,000,000	1,50,000,000
c.	Subscribed				
	(i) Fully Paid Equity Shares of ₹ 10 each	3,144,000	31,440,000	3,144,000	31,440,000
	(ii) Forfeited Shares (Partly paid)	11,856,000	11,869,500	11,856,000	11,869,500
	(i) + (ii)	15,000,000	43,309,500	15,000,000	43,309,500

Notes :

- a. There is no fresh issue of equity in last five years.
- b. The Company has only One class of Equity Share having a par value of ₹ 10 per share. Each holder of Equity Shares is entitled to One vote per share. In the event of Liquidation of the company, the holder of Equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares, held by the shareholders.
- c. **Details of Shareholders holding more than 5% of Equity Shares**

Name of Shareholder	Number of Equity shares held on 31st March 2015	% of total Equity shares	Number of Equity shares held on 31st March 2014	% of total Equity shares
Santosh Parmar	1,95,000	6.20%	1,95,000	6.20%
Hasmukh J. Shah	1,58,900	5.05%	1,58,900	5.05%

II. RESERVES AND SURPLUS

		As at 31st March 2015		As at 31st March 2014	
		₹	₹	₹	₹
a.	Securities Premium Account Balance as per Last Balance Sheet		22,603,200		22,603,200
b.	Profit & Loss Account Opening Balance	(56,011,682)	(55,655,798)	(56,581,042)	(56,011,682)
	Add : Net Profit of the year	355,884		569,360	
	TOTAL		(33,052,598)		(33,408,482)

Datasoft Application Software (India) Limited

III. NON-CURRENT LIABILITIES			
Long Term Borrowings			
Unsecured Interest free Loan From Directors	71,769		1,133,502
Refer note no 8 in Note IX notes to the accounts			
CURRENT LIABILITIES			
IV. Trade Payables	78,262		26,947
V. NON-CURRENT ASSETS			
Long Term Loans and Advances (Unsecured, Considered doubtful)			
a. Deposits	15,000,000	15,000,000	
Less : Provision for non-recoverables (Unsecured, Considered good)	15,000,000	- 15,000,000	-
b. Loans	10,205,613		10,869,460
(Unsecured, Considered good to parties who are neither Directors nor "Relatives" as defined by AS 18)			
c. Income Tax Refund due	159,073		159,941
	10,364,686		11,029,401
VI. CURRENT ASSETS			
Cash and Cash Equivalents			
Cash on Hand	1,027	1,240	-
Balance with scheduled banks - in Current Accounts	38,411	32,352	
	39,438	33,592	
Of the above, the balances that meet the definition of Cash and Cash equivalents as per AS 3 Cash Flow Statements is ₹ 39,438 (Previous Year ₹ 33,592)			
	39,438		33,592
VII. INCOME			
Other Income			
Interest Income	761,266		770,000
Interest on I. Tax Refund	3,850		7,700
	765,116		777,700
VIII. EXPENSES			
Other Expenses			
AGM Exp.	92,619		54,699
Auditors Remuneration	28,090		11,236
Bank Charges	758		225
ESIC Payments	52,216		-
Stock Exchange Fees	4,494		-
Share Transfer and Listing Fees	199,127		103,450
Profession Tax	2,500		2,500
Professional Fees	24,809		25,618
Roc Fees	1,810		500
Website Expenses	2,809		10,112
	409,232		208,340

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IX. NOTES FORMING PART OF THE ACCOUNTS :

- There are no commitments on capital account as on the date of the Balance Sheet.
- In terms of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the Enterprises under the above Act, the required information could not be furnished. In view of above and in absence of relevant informations, the Auditor has relied upon the same.
- The company has suspended all its business activities till the time company generates sufficient resources for effective working, as decided by the Board of Directors in its meeting held on 21st January 2004. Accordingly company has neither replaced senior management staff after their resignation nor retained marketing network. Company carries on its effort to identify a strategic partner, who can bring in required resources. However, the management is not able to express their views on probable date for recommencement of company's activities.
- Considering the fact that company has a positive net worth, that company can meet all its liabilities out of its assets, and that the realizable value of the net assets is higher than / equal to its costs recorded in books and accordingly all the assets and liabilities have been stated at their historical costs, which is same as its realizable value.
- Principal business of the Company remains temporarily suspended due to unavailability of sufficient resources. Company shall restart its business upon generating required resources for effective working. Meanwhile idle funds are invested in interest fetching loans/deposits, till the time they get deployed in main business. Since the Company has no other business, the interest income and the loan assets are respectively more than 50% of total income and 50 % of total assets. The company therefore satisfies one of the conditions of NBFC registration. However since Net worth of the Company is less than ₹ 200 lakhs, the Company cannot register itself as NBFC.

6. Deferred Tax :

The company has unabsorbed depreciation and carry forward losses and other allowances available for set-off under the Income Tax Act 1961. However in view of present uncertainty regarding generation of sufficient future taxable income, net deferred tax assets amounting to ₹ 60,70,346 at the year-end including related credit for the year have not been recognized in these accounts on prudent basis.

Nature of timing difference	31-03-2015	31-03-2014
Carry Forward Loss	1,87,09,650	40,65,533
Provision for Doubtful Debts	-	1,50,00,000
TOTAL	1,87,09,650	1,90,65,533
Tax @ 32.445% (30% + 5% SC + 3% EC)	60,70,346	61,85,812

7. Earning Per Share :

Particulars	31-03-2015	31-03-2014
Profit/(Loss) After Tax (₹ In lacs)	3.56	5.69
Average no. of Equity shares outstanding (In lacs)	31.44	31.44
Earning Per Share (Basic) Face Value ₹ 10 per share	₹ 0.11	₹ 0.18

Datasoft Application Software (India) Limited

8. Related Party disclosures :

Loan Transactions with Key Management personnel, their relatives and their enterprise.

Name of Party	Net Transactions during 2014-15	Closing Balance as on 31-3-2015	Net Transactions during 2013-14	Closing Balance as on 31-3-2014
Bhuta Buch & Associates	324,202 DR	Nil	70,000 CR	324,202 CR
Knowledgegate Consultants Pvt. Ltd.	134,300 DR	Nil	25,000 CR	134,300 CR
Mr. Chandan Parmar	150,000 DR	Nil	Nil	150,000 CR
Mr. Chaitanya Buch	3,231 DR	71,769 CR	Nil	75,000 CR
Mr. Rajesh Bhuta	175,000 DR	Nil	Nil	175,000 CR
Mr. Hasmukh J. Shah	275,000 DR	Nil	25,000 CR	275,000 CR

The above loans are not repayable within a period of 12 months, as confirmed by the parties. Related parties are identified by Management and relied upon by the Auditors.

9. Segment Reporting :

The only source of income for the Company is interest earned on idle funds invested in loans / deposits. Hence no disclosure under Accounting Standard - 17, 'Segment Reporting' is required in these financial statements. There is no reportable Geographical Segment.

10. At the end of the year, there were no employees in the company; hence no provision has been made for Gratuity and Leave encashment.

11. Previous period figures are grouped / regrouped, arranged / re-arranged wherever necessary to conform to current year's classification.

X. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING :

The Financial Statements have been prepared under the historical cost convention, except where impairment is made and on accrual basis in accordance with the accounting practices generally accepted in India and the provisions of the Companies Act, 2013. Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2. USE OF ESTIMATES :

The preparation of financial statements, in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

3. REVENUE RECOGNITION :

Interest on deployment of fund is recognized on accrual basis.

4. FIXED ASSETS AND DEPRECIATION :

Fixed Assets are stated at cost less accumulated depreciation. Depreciation and impairment losses (if any) on all assets is provided on written down method at the rates prescribed in Schedule II of the Companies Act, 2013.

5. INVENTORIES :

Inventories are valued at cost or net realizable value, whichever is lower.

6. BORROWING COST :

Interest accrued on loan for acquiring asset is capitalized till the date the assets are put to use.

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7. IMPAIRMENT OF ASSETS :

At the end of each reporting period, the company determines whether a provision should be made for the impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with the Accounting Standard 28 on "Impairment of Assets" issued by the ICAI. An impairment loss is charged to Profit and Loss account in the period in which, an asset is classified as impaired, when the carrying value of assets exceeds its recoverable value. The impairment loss recognized in the earlier accounting period is reversed if there has been a change in the estimate of recoverable amount.

8. PROVISION FOR CURRENT AND DEFERRED TAX :

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

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in the future.

9. EARNING PER SHARE :

In determining earning per share, the company considers the net profit after tax and includes the post tax effect of any extra ordinary items. The number of shares used in computing basic earning per share is weighted average number of shares outstanding during the period. The number of shares used in computing diluted earning per share comprises the weighted average shares considered for deriving basic earning per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

10. CONTINGENCIES & PROVISIONS :

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefits is remote.

11. CASH AND CASH EQUIVALENTS :

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at bank, in hand (including cheques in hand) and short term investment with an original maturity of three months or less.

SIGNATURE TO NOTE I TO X

AS PER OUR REPORT OF EVEN DATE

For M/s. KANU DOSHI ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. : 104746W

For DATASOFT APPLICATION SOFTWARE (INDIA) LTD.

ARATI PARMAR
PARTNER
M. No. : 102888

C. M. BUCH
DIRECTOR
DIN : 00326637

CHANDAN PARMAR
MANAGING DIRECTOR AND
CHIEF EXECUTIVE OFFICER
DIN : 00592613

PLACE : MUMBAI
DATE : 29-05-2015

Datasoft Application Software (India) Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED

	31.03.2015 (₹)	31.03.2014 (₹)
(A) Cash Flow from operating activities :		
Net profit/(Loss) before tax	355,884	569,360
Adjustments for :		
Less : Interest Income	765,116	777,700
Operating profit before working capital changes	(409,232)	(208,340)
Adjustments for Changes in Working Capital :		
Current Assets	(2,809)	-
Current Liabilities	49,789	(4,265)
Net Cash Flow from operating activities (A)	(362,252)	(212,605)
(B) Cash Flow From Investing activities :		
Loans & Advances	664,715	(700,000)
Interest received	765,116	777,700
Proceeds from Sale of Investments	-	-
Net Cash Flow from Investing activities (B)	1,429,831	77,700
(C) Cash Flow From Financing Activities :		
Unsecured Loans from Directors	(1,061,733)	120,000
Net Cash Flow from Financing Activities (C)	(1,061,733)	120,000
Net change in Cash and Cash equivalent : (A + B + C)	5,846	(14,905)
Cash and Cash equivalent at the end of Previous Year	33,592	48,497
Cash and Cash equivalent at the end of Current Year	39,438	33,592

For M/s. KANU DOSHI ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. : 104746W

For DATASOFT APPLICATION SOFTWARE (INDIA) LTD.

ARATI PARMAR
PARTNER
M. No. : 102888

C. M. BUCH
DIRECTOR
DIN : 00326637

CHANDAN PARMAR
MANAGING DIRECTOR AND
CHIEF EXECUTIVE OFFICER
DIN : 00592613

PLACE : MUMBAI
DATE : 29-05-2015

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Dear Shareholder

Sub : Green Initiative in Corporate Governance Service of documents by electronic mode

The Ministry Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" allowing paperless compliance by Companies. In accordance with the recent Circular no. 17/2011 dated 21-04-2011 and Circular no. 18/2011 dated 29-04-2011 issued by the MCA. Companies can now send various notices and documents, including the Annual Report, to the Shareholders through electronic mode to the registered e-mail addresses of shareholders.

Your Company appreciates this initiative and would like to enable conservation of paper thereby contributing to a Greener Environment. This initiative presents the shareholders of **Datasoft Application Software (India) Limited** with a unique opportunity to contribute towards Corporate Social Responsibility of the Company.

If you hold shares in demat form, we invite you to contribute to the cause by updating your e-mail id details with your depository participant. In case you hold shares in physical form please complete the form given below and send it back to us.

Please note that as a member of the Company you are entitled to receive all such communication in physical form, upon request.

Best regards

Chandan Parmar
MD & CEO



E-COMMUNICATION REGISTRATION FROM

(In terms of Circulars No. 17/2011 dated 21-04-2011 issued by the Ministry of Corporate Affairs)

To,
Link Intime India Pvt. Ltd.
Unit : **Datasoft Application Software (India) Limited**
C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West),
Mumbai - 400 078.

Dear Sir / Madam

Re : Green Initiative in Corporate Governance - Service of documents by electronic mode.

I/We agree to receive all communication from the Company in electronic mode. Please register my e-mail id in your records for sending communication through email.

Folio No. : _____
DP Id : _____
Client ID : _____
Name of the First Holders : _____
Name of Joint Holders : _____
Email Id (to be registered) : _____

I/We will keep the Company informed as and when there is any change in the e-mail address.

Date : _____ Signature of the first holder : _____

Important Notes :

1. Please fill in capital letters in legible handwriting.
2. Shareholders are requested to keep the Company informed as and when there is any change in the e-mail address. Unless the e-mail ID is changed by you by sending another communication in writing, the Company will continue to send all notices/documents to you at the above mentioned e-mail ID.

Datasoft Application Software (India) Limited

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Regd. Office :- 22, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai 400066

Tel. : 022-28706999, 28703821 Website : www.dasil.in

CIN : L72200MH1992PLC067032

FORM MGT - 11

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

Name of the Members :

Registered Address :

E-mail ID : Folio No. / Client ID DP ID :

I/We, being the member (s) of the Company holding _____ Shares of the Company, hereby appoint.

1. Name : _____
Address : _____
E-mail id : _____
Signature : _____ or failing him / her
2. Name : _____
Address : _____
E-mail id : _____
Signature : _____ or failing him / her
3. Name : _____
Address : _____
E-mail id : _____
Signature : _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 23rd ANNUAL GENERAL MEETING of the Company, to be held on Tuesday, 29th day of September, 2015 at 3.00 p.m. at 22, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai - 400066 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No. 1 to 7 :

1. Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March 2015 together with the Report of the Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Mr. R. M. Bhuta who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of a Directors in place of Mr. H. J. Shah who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of M/s. Kanu Doshi Associates, Chartered Accountants, as the Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration.
5. Appointment of Mrs. Lakshmi Nazerath as an Independent Director of the Company.
6. Empowering Board of Directors to borrow up to Rupees Ten Crores and for the purpose offer assets as security.
7. Reappoint Mr. Chandan Parmar as an MD & CEO of the Company.

Signed this _____ day of _____ 2015.

Signature of the shareholder : _____

Signature of Proxy Holders (s) : _____

Affix
Revenue
Stamp

NOTE : This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Regd. Office :- 22, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai 400066

Tel. : 022-28706999, 28703821 Website : www.dasil.in

CIN : L72200MH1992PLC067032

ATTENDANCE SLIP

23rd ANNUAL GENERAL MEETING

On Tuesday 29th September, 2015

Regd. Folio No. / Client ID : _____

Mr. / Mrs. / Ms. : _____

I Certify that I am a registered share holder / Proxy for the Registered Share holder of the Company.

I hereby record my presence at the 23RD ANNUAL GENERAL MEETING of the Company at 22, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai - 400 066 at 3.00 p.m. on 29th September, 2015.

MEMBER'S / PROXY'S NAME IN BLOCK LETTERS : _____

MEMBER'S / PROXY'S SIGNATURE : _____

Notes : Please fill in this attendance slip and hand it over.

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C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandarp (West), Mumbai - 400 078.