



INDIAN INFOTECH & SOFTWARE LTD.

NON BANKING FINANCE COMPANY

CIN-L70100MH1982PLC027198

www.indianinfotechandsoftwareltd.com

Date: 15th September, 2015

To,
Bombay Stock Exchange Limited
Department of Corporate Services,
P J Towers, Dalal Street,
Mumbai - 400 001

Subject: Revised Annual Report to Update on BSE Ltd. Portal.

Scrip Code: 509051

Dear Sir,

In continuation of our earlier e-mail for submission of soft copy of Annual Report for the F.Y. 2014-15 we request you to update the revised annual report on the portal of BSE Ltd. and replace this attached revised annual report as at the time of conversion of Annual Report from word file to PDF file to reduce the file size page no. 43 & page no.56 were blank due to setting issues or space in the file.

Therefore we hereby request you to please upload revised annual Report on the BSE Limited portal for the convenience of the public and stakeholders of the company.

Thanking You.

Yours Faithfully,

For Indian Infotech and Software limited
For INDIA: INFOTECH & SOFTWARE LIMITED

Nitesh Choudhary
Company Secretary
ACS-28511

Company Secretary



INDIAN INFOTECH AND SOFTWARE LIMITED

Non Banking Finance Company



ANNUAL REPORT

2014-15

**INDIAN INFOTECH AND SOFTWARE LIMITED
(CIN-L70100MH1982PLC027198)**

CONTENTS:

- ❖ Notice
- ❖ Director's Report
- ❖ Management Discussion & Analysis
- ❖ Report on Corporate Governance
- ❖ Certificate on Corporate Governance
- ❖ CFO Certificate
- ❖ Independent Auditor's Report (Consolidated)
- ❖ Consolidated Balance Sheet
- ❖ Consolidated Statement of Profit & Loss
- ❖ Notes on Consolidated Financial Statements
- ❖ Consolidated Cash Flow Statement
- ❖ Independent Auditor's Report
- ❖ Standalone Balance Sheet
- ❖ Standalone Statement of Profit & Loss
- ❖ Notes on Standalone Financial Statements
- ❖ Standalone Cash Flow Statement
- ❖ Proxy Form & Attendance slip
- ❖ Polling Paper

33
***ANNUAL
REPORT
2014-15***

COMPANY INFORMATION

**INDIAN INFOTECH AND SOFTWARE LIMITED
(CIN-L70100MH1982PLC027198)**

Board of Directors	:	MR. KAMAL NAYAN SHARMA, Managing Director (w. e. f 14.02.2014) MR. MUKUND BHARDWAJ, Executive Director MR. DEEPA DALMIA, Independent Director MS. VARSHA MURARKA, Independent Director MR. PANKAJ DAWAR, Additional Independent Director (w. e. f. 29.12.2014)
Chief Financial Officer	:	MR. MUKUND BHARDWAJ
Company Secretary	:	MR. NITESH CHOUDHARY
Bankers	:	HDFC BANK LTD. Fort Branch, Mumbai YES BANK LTD. Andheri, Mumbai
Auditors	:	M/S SANJAY N. SHAH & CO. (FRN: 124897W) CHARTERED ACCOUNTANTS MUMBAI
Registered off.	:	D-207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai – 400 053 Tel. No. 022 – 42956833, Fax 022-42956833 E-mail Id: – Indianinfotechsoftware@yahoo.com Website:- www.Indianinfotechandsoftwareltd.com
Share Transfer Agent	:	SHAREX DYNAMIC (INDIA) PVT. LTD. Unit -1, Luthra Ind. Premises, 1 st floor, 4E, M Vasanti Marg, Andheri kurla Road, Safed Pool, Andheri (E), Mumbai – 400 072 Tel. no. 022 – 22641376/28528087 Email id- investor@sharexindia.com

INDIAN INFOTECH AND SOFTWARE LIMITED
CIN-L70100MH1982PLC027198

Reg. Office: D-207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai - 400053
E-mail: indianinfotechsoftware@yahoo.com, Website: www.Indianinfotechandsoftwareltd.com
Tel No. 022-42956833

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of **INDIAN INFOTECH & SOFTWARE LTD.** is scheduled to be held on Wednesday, 30th September, 2015 at 11:30 a.m. at the registered office at D-207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai – 400053 to transact the following business.

ORDINARY BUSINESS:

1. **Item No. 1:** To receive, consider and adopt: Audited Standalone and Consolidated Balance Sheet, Profit and Loss Account and Cash Flow statement for year ended on 31st March, 2015, and Report of the Directors and Auditors thereon.
2. **Item No. 2:** To appoint a Director in place of Mr. Mukund Bhardwaj (DIN 05204125), who retires by rotation and being eligible offers himself for re-appointment.
3. **Item No. 3:** To re-appointment of M/s. Sanjay N. Shah & Co., Chartered Accountants (FRN: 124897W), as Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors or Audit Committee thereof to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013, read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force Sanjay N. Shah & Co., Chartered Accountants, Mumbai (FRN: 124897W), be and are hereby appointed as Auditor of the Company to hold office from the conclusion of this (33rd AGM) annual general meeting until the conclusion of (34th AGM) next annual general meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. **Item no. 4:** To Approve Re-Issue/Re-allot 2148490 equity shares of Re.1/- face value which was forfeited from CRB Trustee Limited In A/C of CRB Mutual Fund dated 23rd November, 2010 due to nonpayment of call money amount despite of 3 notices, now as per the direction and order given by Honorable High Court Delhi the Company propose to re-issue/re-allot the said equity shares to CRB Trustee Limited In A/C of CRB Mutual Fund:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT in accordance with the provisions of Section 62 read with Section 42 and all other applicable provisions of the of Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), (the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges, where the shares of the Company are listed, the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, Corporate Debt Restructuring Empowered Group, RBI, the Government of India, etc.), and all such other approvals, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to re-issue and re-allot, 2148490 (Twenty One Lacs Forty Eight Thousand Four Hundred Ninety) Equity Shares of Re. 1/- (Rupees One Only) each face value to the CRB Trustee Limited In A/c of CRB Mutual Fund as per the, not forming part of the Promoter Group of the Company, as per the Order deliver by the Honorable High Court Delhi in the matter of forfeiture of equity shares of CRB Trustee Limited In A/c of CRB Mutual Fund dated 23rd November, 2010 **CO.APP. 13/2014 & CM Nos. 4110 & 14851/2014, Order dated 11th December, 2014.** The re-issue price of the share will be Re. 1/- each as per the direction of Honorable High Court Delhi, and on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit to the following entities as mentioned below:

SL. NO.	NAME	Proposed Allotment QUANTITY	Allottee is : QIB / MF / FI / Trust / Banks/ Others
1	CRB Trustee Ltd. In A/C of CRB Mutual Fund	2148490	Mutual Fund

“RESOLVED FURTHER THAT:

- (i) The relevant date is not applicable as the issue price is as per Honorable High Court Delhi Order.
- (ii) The equity shares allotted in terms of this resolution shall rank pari passu in all respects with the existing equity shares of the Company.
- (iii) The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of equity shares under the guideline of concerned stock exchange, listing agreement & other regulatory authorities, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of shares of the Company the Board of Directors & Company Secretary of the Company be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, and to sign and file the in-principle approval application, listing application and trading permission as per the requirement of regulating authorities and stock exchange where the securities of the company are listed and with any other authorities, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of equity shares of the Company as it may in its absolute discretion deem fit and proper.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors & Company Secretary of the Company or to any Committee of Directors or to any Officer or Officers of the company to give effect to the aforesaid resolution.”

ON BEHALF OF THE BOARD OF DIRECTORS
Sd/-

Date: 14th August, 2015

Reg. Office:
D-207, Crystal Plaza,
Opposite Infinity Mall,
New Link Road,
Andheri (W), Mumbai – 400053

Kamal Nayan Sharma
Managing Director
(DIN 03405150)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8. Pursuant to cl. 15/16 of the Listing Agreement read with section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from Thursday 24th September, 2015 to Tuesday 29th September, 2015 (Both days inclusive) for the purpose of AGM.
9. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Companies Register/ Depository Participant .In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.
10. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.
11. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2014-15 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.
12. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) limited ("CDSL"). Apart from e-facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

The instructions for e-voting are appended herein below.

M/s. Vinesh K Shah & Associates, Practicing Company Secretary (Membership No. 6449), 22A, Jagjivan Manton, Office No. 10, 1st Floor, 2nd Fanaswadi, Dadi seth Agiary Lane, Chira Bazar, Mumbai - 400002 has appointed as the scrutinizer.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
14. All documents referred to in the Notice will be available for inspection at the Company's registered office during 11:00 am to 1:00 pm normal business working days up to the date of the AGM.
15. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
16. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Ministry of Company affairs.

VOTING THROUGH ELECTRONIC MODE:

Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company has arranged e-voting facility through Central Depository Services (India) Limited for members to exercise their voting rights for all business to be transacted at 33rd Annual General Meeting of the Company.

Mr. Vinesh K Shah & Associates, Practicing Company Secretary (Membership No. 6449), Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The e-voting period begins on Sunday 27th September, 2015 at 9:00 a.m. and ends on Tuesday 29th September, 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 for voting (record date) of 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) 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.

(viii) If you are a first time user follow the steps given below:

	If you are a first time user follow the steps given below:
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records 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. <ul style="list-style-type: none"> 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 number of shares held by you as on the cutoff date in the Dividend Bank details field.

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, member 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.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant **INDIAN INFOTECH AND SOFTWARE LIMITED** on which you choose to vote.

(xiii) 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.

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

(xv) 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.

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

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

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

(xix) 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 to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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

Brief Profile of the Director/s seeking appointment / re-appointment in the forthcoming Annual General Meeting:

Information required to be furnished under cl. 49 of the Listing Agreement for Directors retired by rotation/Appointment of Director /Reappointment/ratifications:

Name of Directors	Mukund Bhardwaj (DIN 05204125)
Age	39 Years
Qualification	B.com
Date of Appointment	10 October, 2013
Experience	Marketing & Business Promotion
No. of Shares Held in Company	Nil
Directorship in other Company	1. Jeen Mata Construction Pvt. Ltd. 2. Jayanti Prime Software Advisory Pvt. Ltd 3. Jahnu Multitrading Pvt. Ltd 4. Mahamaya Financial Consultants Pvt. Ltd 5. Dhanvarsha Advisory Services Pvt. Ltd. 6. Generosity Share Trading Pvt. Ltd. 7. Quince Blossom Multitrading Pvt. Ltd 8. Intent Fashions Pvt. Ltd. 9. Aries Designers Pvt. Ltd.
Chairman /Member of the mandatory committee in other public Company	Nil

* Mr. Mukund Bhardwaj is a relative of Mr. Kamal Nayan Sharma, Managing Director. Save and except, none of the above directors is related to any other directors of the Company.

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

Item No. 4:

Re-Allotment of 2148490 Equity shares of Re. 1/- each face value to CRB Trustee In A/C of CRB Mutual Fund as per the Order of High Court Delhi as detailed hereinafter (hereinafter collectively referred to as the "Proposed Allottee"), as proposed allottee is agreed upon as per the order given by Honorable High Court Delhi and accordingly made payment for re-issue of share as per High Court Delhi order of Rs. 16,11,367.50/- vide cheque number – 830092 UCO Bank (@ Rs. 0.75/- per share on 2148490 equity shares of Re. 1/- each). In terms of Section 62 read with Section 42 of the Companies Act, 2013 and Rules made thereunder (the "Act"), a company can re-issue/allot the equity shares only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62 of the Companies Act, 2013 read with rules thereon, as amended, and on the terms and conditions and formalities as stipulated in the Act, the Company proposes to Re-issue and Re-allot, **2148490**, (Twenty One Lacs Forty Eight Thousand Four Hundred Ninety) fully paid up Equity Shares of Re. 1/- (Rupees One Only) each face value of the Company, at a price of Rs.1/- (Re One Only) per equity share, to the Proposed Allottees as mentioned below.

The following details of the proposed re-issue of the equity shares are disclosed in accordance with the provisions of the Act, as amended from time to time:

(i) **The object / purpose of the re-issue of equity shares:** As the Company forfeited the Equity Shares of CRB Trustee Ltd. In A/c CRB Mutual Funds, Folio Number – 405, Distinctive Number 0001367952-0001582800, Number of Shares forfeited – 214849 of Rs. 10 face value, Amount Forfeited Rs. 5,37,122.5/- (Forfeited @ Rs. 2.5/- per share on 214849 equity shares) dated 23rd November, 2010 and the Honourable High Court Delhi deliver the in the matter of **CO.APP. 13/2014 & CM Nos. 4110 & 14851/2014, Order dated 11th December, 2014**, according to the said order Court given direction to the Company to Re-allot/Re-issue the forfeited shares to the CRB Trustee Ltd. A/c CRB Mutual Funds therefore to comply the order company propose the re-issue of said shares.

(ii) **The total number of shares to be re-issued/re-allot:** The Board intends to re-issue and re-allot **2148490 (Twenty One Lacs Forty Eight Thousand Four Hundred Ninety)** fully paid-up equity shares of the Company, having **face value of Rs.1/- (Rupees One Only) each, at a price of Rs.1/- (Rupees One Only)** per equity share as per the direction by Honorable High Court Delhi order dated 11th December, 2014 on price of Re. 1/- each equity shares to proposed allottees (CRB Trustee Limited in A/c CRB Mutual Fund).

As the Company sub-divided its equity share face value from Rs. 10/- each to Re. 1/- each Face value by passing the special resolution in Extra Ordinary General Meeting dated 19th January, 2012 hence the allotment to the CRB Trustee Limited in A/c CRB Mutual Fund will be in the ratio of sub-divided equity shares of Re. 1/- each face value i.e. **2148490**, (Twenty One Lacs Forty Eight Thousand Four Hundred Ninety) fully paid up Equity Shares of Re. 1/- (Rupees One Only) each face value, and payment in respect of the proposed allotment is received from CRB Trustees Limited A/c CRB Mutual Fund of Rs. 16,11,367.50/- vide cheque number – 830092 UCO Bank (@ Rs. 0.75/- per share on 2148490 equity shares of Re. 1/- each) High Court Delhi.

(iii) **The price or price band at / within which the allotment is proposed:** The issue price is as per the Honourable High Court Delhi order in the matter of In the matter of CRB Trustee Ltd. A/c CRB Mutual Funds Vs. Company (Indian Infotech and Software Limited), **CO.APP. 13/2014 & CM Nos. 4110 & 14851/2014, Order dated 11th December, 2014**, court in its order given direction to proposed allottee to pay the un-paid call money of Rs. 16,11,367.50/- which is received by company as details given above.

(iv) **Basis on which the price has been arrived at along with report of the registered valuer:** Basis of Price is not applicable As the proposed allotment is based on direction and order given by Delhi High Court therefore price determination valuation report and basis of price determination methods not adopted.

(vi) **The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be made to the Proposed Allottee as mentioned as follows:

SL. NO.	NAME	No. of Equity Shares held prior to the Allotment	No. of Equity Shares to be issued and allotted	Category of Allottee is : QIB / MF / FI / Trust / Banks/ Others
1	CRB TRUSTEE LTD in A/C CRB MUTUAL FUND	36510	2148490	Mutual Fund

(vii) **The intention/proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed allotment:** None of the current Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to the proposed allotment.

(viii) **Proposed time within which the allotment shall be completed:** The Company will issue and allot equity shares to Proposed Allottee within the time limit specified of the concerned acts and regulation applicable on the allotment of re-issue of shares or any longer time limit as may be permitted under Companies Act, 2013, listing agreement Clause and Stock Exchange Regulations from the date of passing of the resolution by the Shareholders in the Annual General Meeting, provided that when the allotment is pending on account of pendency of any approval or permission for such allotment by any Regulatory Authority or the Central Government, the period of 15 (fifteen) days shall be counted from the date of such approval or permission.

(ix) The identity of the Proposed Allottee, maximum number of equity shares proposed to be issued and the percentage of post issue capital that may be held by the Proposed Allottee:

Details of the Proposed Allottee is as follows:

SL. NO.	NAME	No. of Equity Shares held prior to the Allotment	No. of Equity Shares to be issued and allotted	No. & % of Post Issue Equity and Voting Share Capital
1	CRB TRUSTEE LTD in A/C CRB MUTUAL FUND	36510	2148490	2185000 (0.217)%

h) **Change in the control or composition of the Board:** Subsequent to the proposed re-issue of Equity Shares is consist of 2148490 equity shares consisting of 0.214% of the present equity shares to the non promoter whose post allotment equity holding will be 2185000 equity shares of Rs. 1/- each face value, therefore neither be a change in control nor a change in the management of the Company.

k) The consent of the Shareholders is being sought pursuant the applicable provisions of the Companies Act, 2013, and in terms of the provisions of the Listing Agreements executed by the Company with the Stock Exchanges in India where the Company's shares are listed.

The Directors of the Company may be deemed to be concerned or interested in the resolution to the extent of their shareholding in the Company.

Your Directors recommend the Special Resolution as set out in the notice for your approval.

ON BEHALF OF THE BOARD OF DIRECTORS

Date: 14th August, 2015

Registered Office:
D-207, Crystal Plaza,
Opposite Infinity Mall,
New Link Road,
Andheri (W), Mumbai - 400053

Sd/-
Kamal Nayan Sharma
Managing Director
(DIN 03405150)

MANAGEMENT DISCUSSION AND ANALYSIS

The Management of **INDIAN INFOTECH & SOFTWARE LIMITED** in its Analysis Report has highlighted the performance and outlook of the Company in order to comply with the requirement of Corporate Governance as laid down in Clause 49 of the Listing Agreement. However, investors and readers are cautioned that this discussion contains certain forward looking statements that involve risk and uncertainties.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and 1956, guidelines issued by Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) and Accounting Standards in India. Our management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

INDIAN ECONOMY OVERVIEW:

The Country seems to be witnessing a slow but clearly perceptible pick-up in growth, the calculated measure of national income prepared by the Central Statistical Organization (CSO) of the Government of India.

% Growth of real GVA	April-June (Q1)	July-September (Q2)	October - December (Q3)	Full year (estimate)
Financial Year 2014	7.2	7.5	6.6	6.6
Financial Year 2015	7.0	7.8	7.5	7.5

From the data it looks as if growth has been gradually increasing from the second quarter of F.Y. 2015. If these numbers are correct, India should be witnessing 7.5% growth. A 90 basis points (bps) increase in the growth rate versus the previous year. That is a good sign for Indian economy, as a percentage of GDP, aiding the process of fiscal consolidation. A favorable external environment, particularly the sharp decline in oil and commodity prices improved the economic outlook significantly.

The Indian economy showed firm signs of macro stabilization during 2014-15 (FY2015). Its real GDP (i.e., Gross Value added at constant prices) grew by 7.2% in F.Y. 2015.

The Reserve Bank of India (RBI) cut policy rates by 25 bps in January 2015 followed by another 25 bps in March 2015, and has also eased liquidity with a reduction in Statutory Liquidity Ratio (SLR) in three tranches of 50 bps in June 2014, August 2014 and February 2015.

Non-banking finance companies (NBFCs) continued to play a critical role in making financial services accessible to more of India's population. Given their unique business models and, for many, their focus on operational excellence, NBFCs should continue to strengthen their position in the financial services space in India. The Union Budget for F.Y. 2016 has clearly stated that an NBFC registered with the RBI with asset size of B 500 crore or more will be considered as a 'Financial Institution' in terms of SARFAESI Act, 2002. This has been a long-standing demand of NBFCs and will help these institutions in more rapid recovery of dues from persistent defaulters, and thus provide a level playing field with banks.

The Company IISL focuses on Consumer Lending, SME Lending, and Commercial Lending.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company is a registered NBFC and it has been periodically complying all the Compliances as required under the NBFC regulations. Further, the Company has not accepted any deposits from the public.

The certificate of registration as an NBFC is prevalent on the date of signing this report.

The Company is a NBFC Company and principle business activity of the Company is Finance and loan.

The Company has finance its funds to the customers as per the policy of the Company and the finance is principle business activity of the Company and also Company has invested into share and securities and the funds deployed so far is out of its own account, the Share Capital Reserves and Share Premium Account.

India is a leading Country in development and continuously developing is going on and finance is back bone for the development and which is used for different segment for development of country. Being a sunrise sector there is vast scope for finance sector. The management is exploring new areas of business opportunities to its business.

OPPORTUNITIES AND THREATS

We believe our competitive strengths include:

- Leadership in sophisticated solutions that enable our clients to optimize the efficiency of their business.

- Commitment to excellent services and process execution.
- Strong and long-standing client relationships.
- Innovation and leadership.

The management looks with optimism about the growth in its business. There are no perceived threats to the business of the Company.

OUTLOOK, RISKS AND CONCERNS

This section contains forward – looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements.

As the industrial and economic growth of the country is showing steady improvement. There is no perceived risk and concern in this area of business and there is an ample scope for growth in India itself, As an NBFC, IISL is exposed to credit risk, liquidity risk and interest rate risk, it has in place a strong risk management team and an effective credit operations structure. Its risk management policies continue to segregate the functions of Risk Management Committee to focus on working of finance approval system and policy of the Company respectively.

Forward looking statements are based on certain assumptions and expectations of the future events that are subject to risks and uncertainties. Actual future results and trend may differ materially from historical results, depending on variety of factors. There risk and concerns faced by the Company are similar to those faced by any growing organization in today dynamic industrial and economic scenario.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company ensures adherence to all Internal Control policies and procedures as well as compliance with all regulatory guidelines. The adequacy of internal controls is reviewed by the Audit Committee of the Board of Directors.

The Company's internal control systems are adequate, considering size and nature of operation of the Company, to meet regulatory/statutory requirements assure recording of all transactions and report reliable and timely financial information. Additionally, it also provides protection against misuse or loss of any of the company assets.

FINANCIAL PERFORMANCE

The Company has earned consolidated profit after tax of Rs. **56,01,114/-** during the current financial year ended on 31.03.2015 as against Rs. **75,27,609/-** consolidated profit after tax of earned during the previous financial year ended on 31.03.2014. Standalone Profit after tax is of Rs. **47,97,415/-** during the current financial year ended on 31.03.2015 as compared to Standalone Profit after tax of Rs. **41,68,562/-** in previous year ended on 31.03.2014.

DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATION FRONT

With the integration of markets and services of finance & Investment on wider scale, there has been a sea-change in the way the businesses are conducted today. The industry needs to update itself with such changing requirements. One of the ways of meeting this task is to equip the personnel working in the industry with the skills and knowledge of the latest. The Company is endeavoring to strengthen its man power.

CONSOLIDATED FINANCIAL STATEMENTS

A consolidated financial performance for F.Y. 2015 consolidating the results of its wholly owned subsidiaries as follows:

- 1. Intent Fashions Private Limited**
- 2. Aries Designers Private Limited.**

CAUTIONARY STATEMENTS

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward - looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of future events, or otherwise. Readers are cautioned not to place undue reliance on this forward looking statement that speaks only as of their dates.

ON BEHALF OF THE BOARD OF DIRECTORS

Date: 14th August, 2015

Registered Office:
D-207, Crystal Plaza,
Opposite Infinity Mall, New Link Road,
Andheri (W), Mumbai - 400053

Sd/-
Kamal Nayan Sharma
Managing Director
(DIN 03405150)

DIRECTORS' REPORT

The Directors have pleasure in presenting their **THIRTY THIRD ANNUAL REPORT** on the business and operations of the Company for the year ended **31st March, 2015**.

FINANCIAL RESULTS:

Particulars	31.03.2015 Consolidated	31.03.2015 Standalone	31.03.2014 Consolidated
Income from sales & Other Sources	82,51,27,634	132786138	56,72,65,746
Expenses & Depreciation	81,65,96,518	125763351	55,63,83,813
Net Profit/ (Loss) before Taxation	85,31,116	7022787	1,08,81,933
Provision for Taxation	29,32,630	2228000	33,62,090
Deferred Taxation Assets	(2628)	(2628)	(7,766)
Profit/ (Loss) after Taxation.	56,01,114	4797415	75,27,609

OPERATIONS:

The Company has earned Consolidated profit after tax of Rs. 56,01,114/- during the current financial year ended on 31.03.2015 as against Consolidated profit after tax of Rs. 75,27,609/- earned during the previous financial year ended on 31.03.2014. Profit before tax is 85,31,116/- during the current financial year ended on 31.03.2015 as compared to 1,08,81,933/- in previous year ended on 31.03.2014.

DIVIDEND:

Board of Directors does not recommend any dividend for the year under review.

DIRECTORS:

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 provides that independent directors shall hold office for a term of up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company.

Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in Sub-sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

During the year under review the following director's was on the Board of the company:

Sr. No.	Name of Director	Designation	Date of Appointment
1	Mr. Kamal Nayan Sharma	Managing Director (w.e.f. 14/02/2014)	25/10/2011 (Managing Director w.e.f. 14/02/2014)
2	Mr. Mukunnd Bhardwaj	Executive Director	10/10/2013
3	Ms. Deepa Dalmia	Independent Director	17/12/2012
4	Ms. Varsha Murarka	Independent Director	13/02/2012
5	Mr. Pankaj Dawar	Independent Additional Director	29/12/2014

During the year under review the following director's Appointed on the Board of the company:

*Mr. Pankaj Dawar, Appointed as an Additional Director of the Company on 29/12/2014.

RETIRE BY ROTATION:

Mr. Mukunnd Bhardwaj, (DIN 05204125) Director, who retires by rotation and being eligible offers himself for re-appointment as Director of the Company.

AUDITORS:

M/s. Sanjay N. Shah & Co., Chartered Accountants (FRN: 124897W), are propose to be re-appointed as Statutory Auditors of the Company from the conclusion of the (33rd AGM) ensuing Annual General Meeting till the conclusion of the (34th AGM) next Annual General Meeting, as required under section 139 (1) of the Companies Act, 2013, company has obtained a written consent from M/s. Sanjay N. Shah & Co. to such appointment and also a Certificate to the effect that their appointment, if made, would be in accordance with section 139 (1) of the Companies Act, 2013 and the rules made there under.

AUDITOR'S REPORT:

The observations made in the Auditor's Report are dealt with separately by Notes on Accounts. These are self explanatory and do not call for any further comments.

DEPOSITS:

During the year under report the company has neither invited nor accepted any public fixed deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 and rules made there under.

CORPORATE GOVERNANCE

As per the directions of SEBI and the Bombay Stock Exchange Ltd., accordingly the company has been adhering to the directions and guidelines as required. The report on the code of corporate governance is annexed separately in this Annual report.

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 own 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 director 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. The evaluation process has been explained in the corporate governance report section in this Annual Report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2015, the Board consists of 5 members. Out of which one is the Managing Director, One is Executive Director & CFO, two Independent Directors and Additional Independent Director on the Board of the Company.

The policy of the Company on directors' appointment and remuneration, including criteria for determining Experience, qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration decision to the directors is subject to approval and as per the terms laid out in the nomination and remuneration policy of the Company.

TRAINING OF INDEPENDENT DIRECTORS

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations policies, service offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

- (a) a program on how to review, verify and study the financial reports;
- (b) a program on Corporate Governance;
- (c) provisions under the Companies Act, 2013; and
- (d) SEBI Insider Trading Regulation, 2015;
- (e) NBFC norms and regulation applicable on the Company.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment as a director.

NUMBER OF MEETINGS OF THE BOARD

The Board met 6 (Six) times during the financial year, the details of which are given in the corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

COMMITTEES OF THE BOARD

Currently, the Board has five committees:

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stake Holders Relationship Committee,
4. Share Transfer Committee,
5. Risk Management Committee.

A detailed note on the Board and its committees is provided under the corporate governance report section in this Annual Report.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are not directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have/had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Directors have or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives—
 - holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - a firm of auditors or company secretaries in practice of the company or its holding, subsidiary or associate company; or

ADDITIONAL INFORMATION REQUIRED UNDER THE NON-BANKING FINANCIAL COMPANIES (RESERVE BANK) DIRECTIVES, 1998.

The relevant provisions, for disclosure in the Director's Report, of Non-Banking Financial Companies (Reserve Bank) Directions, 1998 issued by the Reserve Bank of India are not applicable, as the Company is not holding any public deposits.

ADDITIONAL INFORMATION:

Part A and part B of the Particulars required to be furnished under the companies (disclosure of particulars in the report of Board of Directors) Rules, 1988 are Nil. There were no foreign exchange earnings and out go during the year.

DIRECTOR'S RESPONSIBILITY STATEMENT:

AS REQUIRED UNDER SECTION 134(3) (c) OF THE COMPANIES ACT, 2013 THE DIRECTORS CONFIRM THAT:

In the presentation of the Annual Accounts, the applicable Accounting Standards have been followed and financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis.

GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

There are no material departures from prescribed accounting standards in the adoption of these standards. The directors hereby confirm that:

1. In preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards have been followed.

2. The directors have taken proper and sufficient care towards 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.
3. The directors have 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.
4. The directors have prepared the annual accounts on a going concern basis.
5. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.
6. The directors have laid down internal financial controls, which are adequate and are operating effectively.

SECRETARIAL AUDITOR

M/s. Vinesh K Shah, Practicing Company Secretaries, Mumbai was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2014-15 forms part of the Annual Report and part of the Board's report as "**Annexure -1**".

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In pursuant of the provisions of Section 135 of the Companies Act, 2013, the CSR provision are not applicable to the Company.

SUBSIDIARY COMPANIES

The Company has two subsidiaries named as follows:

1. Intent Fashions Pvt. Ltd.
2. Aries Designers Pvt. Ltd.

Summery result of the above subsidiary companies is given separately, details of subsidiary companies given separately in AOC-1 as "**Annexure-3**".

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website www.indianinfotechandsoftwareltd.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

SIGNIFICANT AND MATERIAL ORDERS

Honorable High Court Delhi in the matter of **CO.APP. 13/2014 & CM Nos. 4110 & 14851/2014, Order dated 11th December, 2014**. In the matter of CRB Trustee Ltd. A/c CRB Mutual Funds Vs. Company (Indian Infotech and Software Limited), to re-issue/re-allot forfeited shares which was forfeited from Folio CRB Trustee Ltd. A/c CRB Mutual Funds vide folio number – 405, Distinctive Number 0001367952-0001582800, Number of Shares forfeited – 214849 of Rs. 10 face value, Amount Forfeited Rs. 5,37,122.5/- (Forfeited @ Rs. 2.5/- per share on 214849 equity shares) dated 23rd November, 2010.

The Company is in the process of complying the said order of Honorable High Court Delhi in the matter of **CO.APP. 13/2014 & CM Nos. 4110 & 14851/2014, Order dated 11th December to re-issue/re-allot 2148490 equity shares of Re. 1/- each face value to CRB Trustee Ltd. A/c CRB Mutual Fund.**

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

EXTRACT OF ANNUAL RETURNS

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return is annexed as

"Annexure -2"

1. The Paid up capital of the Company is Rs. **1,003,441,010.00/-** consisting of **1,003,441,010** equity shares of face value of Re.1/- each.
2. The Board of Directors of the company consists of 5 Directors namely Mr. Kamal Nayan Sharma Managing Director, Mr. Mukund Bhardwaj Executive Director & CFO, Ms. Varsha Murarka Independent Director, Ms. Deepa Dalmia Independent Director and Mr. Pankaj Dawar Independent Additional Director of the Company.
3. The secured debt of the company is Nil.
4. The Promoters holding is consists of 25,14,05,500 equity shares of Rs.1/- each amounting to 25.05%.
5. There was no un-paid dividend during the year.

ANNEXURE TO THE DIRECTOR'S REPORT

Statements of Particulars under Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

A.	CONSERVATION OF ENERGY	Not Applicable.
B.	TECHNOLOGY ABSORPTION	Not Applicable.
C.	FOREIGN EXCHANGE EARNING AND OUTGO	Rs. NIL

ON BEHALF OF THE BOARD OF DIRECTORS

Date: 14th August, 2015

**Registered Office:
D-207, Crystal Plaza,
Opposite Infinity Mall, New Link Road,
Andheri (W), Mumbai - 400053**

**Sd/-
Kamal Nayan Sharma
Managing Director
(DIN 03405150)**

"Annexure-1"

Secretarial Audit Report

FORM NO. MR-3 for the financial year ended 31st March, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Board of Directors
INDIAN INFOTECH AND SOFTWARE LIMITED
D- 207, Crystal Plaza, New Link Road,
Opposite Infinity Mall, Andheri West,
Mumbai - 400053, Maharashtra

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **INDIAN INFOTECH AND SOFTWARE LIMITED** (hereinafter 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 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 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on 31st March 2015 according to the provisions of:

- I. The Companies Act, 1956 and 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. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment. There was no External Commercial Borrowing.; Not Applicable.
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - 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 (Issue of Capital and Disclosure Requirements) Regulations, 2009- Not Applicable as the Company has not issued further capital during the financial year under review;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014); Not Applicable
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable to the Company during the financial year under review;
 - f. 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 - Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted/ propose to delist its equity shares from any stock exchange during the financial year under review;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable as the Company has not bought back/propose to buy-back any of its securities during the financial year under review
 - i. The Memorandum and Articles of Association.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Stock Exchanges.

VI. Other laws applicable to the Company (List of other laws enclosed and Marked as Appendix 1)

I have not examined compliance by the Company with

(a) The Secretarial Standards issued by the Institute of Company Secretaries of India as they had not been notified by the Central Government upto March 31, 2015.

(b) Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

3. I 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.

_ Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

_ The Company has obtained all necessary approvals under the various provisions of the Act; and

_ There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

_ The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

We also report that the compliances of other applicable laws, as listed in Para (vi) above, are based on the management certifications and further reporting to the Board through agenda papers.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

As informed, the Company has responded to notices for demands, claims, penalties etc., levied by various statutory /regulatory authorities and initiated actions for corrective measures, wherever found necessary.

I/we further report that as per details given by the management & officers of the Company, during the audit period (financial year 2014-15) there is no major activities as follows:

(i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.

(ii) Redemption / buy-back of securities

(iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013

(iv) Merger / amalgamation / reconstruction, etc.

(v) Foreign technical collaborations.

**For VINESH K.SHAH & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

VINESH K. SHAH

PROPRIETOR

FCS No. : 6449

COP No.: 7000

Place: Mumbai

Dated: August 13, 2015

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

“Annexure A” to Secretarial Audit Report

To
The Members,
INDIAN INFOTECH AND SOFTWARE LIMITED
D- 207, Crystal Plaza, New Link Road,
Opposite Infinity Mall, Andheri West,
Mumbai – 400053, Maharashtra
(CIN: L70100MH1982PLC027198)

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

1. Maintenance of secretarial record 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 reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis and where ever required, we have obtained and relied on the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For VINESH K.SHAH & ASSOCIATES
COMPANY SECRETARIES**

Sd/-
VINESH K. SHAH
PROPRIETOR
FCS No. : 6449
COP No.: 7000

**Place: Mumbai
Dated: August 13, 2015**

“Appendix 1” to the Secretarial Audit Report:

Sr. No	Particulars
1	NBFC Act
2	The Shop And Establishment Act
3	Constitution of India Respective State Govt.
4	Indian Contract Act, 1872
5	Indian Stamp Act, 1999
6	Negotiable Instruments Act, 1881
7	The employees compensation Act,1923
8	The Reserve Bank of India Act, 1934
9	Right to Information Act,2005
10	Information Technology Act,2000

**For VINESH K.SHAH & ASSOCIATES
COMPANY SECRETARIES**

**Sd/-
VINESH K. SHAH
PROPRIETOR
FCS No. : 6449
COP No.: 7000**

**Place: Mumbai
Dated: August 13, 2015**

"ANNEXURE - 2"

**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended 31.03.2015**

Pursuant to Section 92(3) of the Companies act, 2013 read with The Companies (Management and Administration) Rules, 2014

A.REGISTRATION AND OTHER DETAILS:

CIN:-	L70100MH1982PLC027198
Registration Date:	22nd May, 1982
Name of the Company:	Indian Infotech & Software Ltd.
Category / Sub-Category of the Company	Public Company (Limited by Shares)
Address of the Registered office and contact details:	D-207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai - 400053 Tel. No. 022-42956833 Fax No. 022-42956833 E-mail :- indianinfotechsoftware@yahoo.com website:- www.indianinfotechandsoftwareltd.com
Whether listed company	Listed at Bombay Stock Exchange Ltd.
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd. Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra, 400072 Tel. No. 022-22641376, 28528087 E-mail:- sharexindia@gmail.com, sharexindia@vsnl.com Website:- www.sharexindia.com

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
A	NBFC Activity (Financing Activity) Interest Income	Interest Income	60.87% as per Standalone financials

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held
A	Aries Designers Private Limited	U74994WB2012PTC184914	Subsidiary (Wholly owned Subsidiary)	100%
B	Intent Fashions Private Limited	U74994WB2012PTC185131	Subsidiary (Wholly owned Subsidiary)	100%

D. SHARE HOLDING PATTERN

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2014				No. of Shares held at the end of the year 31/03/2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN									
(a). individual	0	0	0		0	0	0		0
(b). Central Govt.									
(c). State Govt(s).	0	0	0		0	0	0		0
(d). Bodies Corp.	251405500	0	251405500	25.054	251405500	0	251405500	25.054	0
(e). FIINS / BANKS.	0	0	0		0	0	0		0
(f). Any Other		0				0			0
Sub-total (A) (1):-	251405500	0	251405500	25.054	251405500	0	251405500	25.054	

(2). FOREIGN									
(a). Individual NRI / For Ind	0	0	0		0	0	0		0
(b). Other Individual									
(c). Bodies Corporates	0	0	0		0	0	0		0
(d). Banks / FII	0	0	0		0	0	0		0
(e). Qualified Foreign	0	0	0		0	0	0		0
(f). Any Other Specify	0	0	0		0	0	0		0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)									
	251405500	0	251405500	25.054	251405500	0	251405500	25.054	0
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	0	36510	36510	0.004	0	36510	36510	0.004	0
(b). Banks / FI	0	0	0		405000	0	405000	0.04	0.04
(c). Central Govt.									
(d). State Govt.	0	0	0		0	0	0		0
(e). Venture Capital Funds	39500	0	39500	0.004	0	0	0		-0.004
(f). Insurance Companies	0	0	0		0	0	0		0
(g). FIs	2127182	0	2127182	0.212	0	0	0		-0.212
(h). Foreign Venture Capital	0	0	0		0	0	0		0
(i). Others (specify)	0	0	0		0	0	0		0
Sub-total (B)(1):-	2166682	36510	2203192	0.22	405000	36510	441510	0.044	-0.176
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	586989361	199500	587188861	58.518	481688692	199500	481888192	48.024	-10.494
(ii). Overseas									
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1620512	1203300	2823812	0.281	21314359	1164300	22478659	2.24	1.959
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	136546650	12710100	149256750	14.874	224112165	11350100	235462265	23.465	8.591
(c). Other (specify)									
Non Resident Indians	9632	0	9632	0.001	5345849	0	5345849	0.533	0.532
Overseas Corporate Bodies	0	0	0		0	0	0		0
Foreign Nationals		0				0			0
Clearing Members	10553263	0	10553263	1.052	6419035	0	6419035	0.64	-0.412
Trusts		0				0			0
Foreign Boodies - D R		0				0			0
Sub-total (B)(2):-	735719418	14112900	749832318	74.726	738880100	12713900	751594000	74.902	0.176
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
	737886100	14149410	752035510	74.946	739285100	12750410	752035510	74.946	0
C. Shares held by Custodian for GDRs & ADRs									
									0
Grand Total (A+B+C)									
	989291600	14149410	1003441010	100.00	990690600	12750410	1003441010	100.00	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2014			Share holding at the end of the Year 31/03/2015			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	Jayanti Prime Software Advisory Pvt. Ltd.	26405500	2.631	Nil	26405500	2.631	Nil	0
2	Dhanvarsha Advisory Services Pvt. Ltd.	100588000	10.024	Nil	100588000	10.024	Nil	0
3	Generosity Share Trading Pvt. Ltd.	77099280	7.683	Nil	77099280	7.683	Nil	0
4	Mahamaya Financial Consultants Pvt. Ltd.	47312720	4.715	Nil	47312720	4.715	Nil	0
	Total	251405500	25.053	Nil	251405500	25.053	Nil	0

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

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2014			Share holding at the end of the Year 31/03/2015			
		No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company]
	Not change during the year	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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

sr.no	Name	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reson	No. of Shares	% of total Shares of the company]
1	OCLAN ADVISORY PRIVATE LIMITED	5677212	0.566	05/03/2014				
				01/04/2014	5420557	Transfer	11097769	1.106
				04/04/2014	1750000	Transfer	12847769	1.28
				25/04/2014	490685	Transfer	13338454	1.329
				02/05/2014	400000	Transfer	13738454	1.369
				16/05/2014	200000	Transfer	13938454	1.389
				02/06/2014	157994	Transfer	14096448	1.405
				18/07/2014	380000	Transfer	14476448	1.443
				25/07/2014	869783	Transfer	13606665	1.356
				08/08/2014	290000	Transfer	13316665	1.327
	-Closing Balance			31/03/2015			13316665	1.327
2	LOOKLIKE ENCLAVE PRIVATE LIMITED	11309553	1.127	05/03/2014				
				01/04/2014	12850099	Transfer	24159652	2.408
				25/04/2014	966740	Transfer	25126392	2.504
				30/06/2014	650000	Transfer	25776392	2.569
				19/12/2014	1651100	Transfer	27427492	2.733
				31/12/2014	2444439	Transfer	29871931	2.977
	-Closing Balance			31/03/2015			29871931	2.977
3	TOUCHWIN NIRMAN PRIVATE LIMITED	10627111	1.059	05/03/2014				
				09/05/2014	3000000	Transfer	13627111	1.358
				23/05/2014	300000	Transfer	13327111	1.328
				30/06/2014	100000	Transfer	13427111	1.338
				31/10/2014	2831538	Transfer	16258649	1.62
				31/12/2014	60000	Transfer	16318649	1.626
	-Closing Balance			31/03/2015			16318649	1.626
4	MARUBHUMI VINTRADE	19471655	1.94	05/03/2014				
				01/04/2014	675378	Transfer	20147033	2.008
				16/05/2014	488000	Transfer	19659033	1.959
				23/05/2014	480000	Transfer	19179033	1.911
				30/06/2014	463356	Transfer	19642389	1.958
				22/08/2014	250000	Transfer	19892389	1.982
				25/09/2014	40020	Transfer	19932409	1.986
				03/10/2014	12100	Transfer	19944509	1.988
	-Closing Balance			31/03/2015			19944509	1.988
5	TASMSEEM COMMERCIAL LLP	84000000	8.371	05/03/2014				
	-Closing Balance			31/03/2015			84000000	8.371
6	SUBHVANI COMMOTRADE PRIVATE LIMITED	9997718	0.996	05/03/2014				
				09/05/2014	3500000	Transfer	13497718	1.345
	-Closing Balance			31/03/2015			13497718	1.345
7	MANASI COMMODITIES LLP	84000000	8.371	05/03/2014				
	-Closing Balance			31/03/2015			84000000	8.371
8	KALPANA ASHWIN SHAH	6800000	0.678	01/08/2014				
				22/08/2014	311000	Transfer	6489000	0.647
				12/09/2014	8781103	Transfer	15270103	1.522
				14/11/2014	52500	Transfer	15217603	1.517
				28/11/2014	200000	Transfer	15017603	1.497
				05/12/2014	420000	Transfer	14597603	1.455
				31/12/2014	179000	Transfer	14776603	1.473
				06/03/2015	25000	Transfer	14751603	1.47
				13/03/2015	275000	Transfer	14476603	1.443
				20/03/2015	400000	Transfer	14076603	1.403
				27/03/2015	100000	Transfer	13976603	1.393
	-Closing Balance			31/03/2015			13976603	1.393
9	PRATEEK KUMAR	18679000	1.861	05/03/2014				
	-Closing Balance			31/03/2015			18679000	1.861
10	RUPAL PRATEEK KUMAR	20000000	1.993	05/03/2014				
	-Closing Balance			31/03/2015			20000000	1.993

(v) Shareholding of Directors and Key Managerial Personnel:

		Shareholding at the beginning of the year 01/04/2014		Cumulative Shareholding during the year 31/03/2015	
Sr .No		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0.00	0.00	0.00	0.00
	At the End of the year	0.00	0.00	0.00	0.00

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	0.00	7,17,83,942.00	0.00	0.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0.00	7,17,83,942.00	0.00	0.00
Change in Indebtedness during the financial year				
• Addition	0.00	50,49,29,849.00	0.00	0.00
• Reduction		54,81,74,108.00		
Net Change		4,32,44,259.00		
Indebtedness at the end of the financial year				
i) Principal Amount		2,85,39,683.00		
ii) Interest due but not paid		Nil		
iii) Interest accrued but not		Nil		
Total (i+ii+iii)	0.00	2,85,39,683.00	0.00	0.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	Nil	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:

Sl. No.	Particulars of Remuneration	Name of Directors Manager	Total Amount
	1. Independent Directors	Nil	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		

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

Particulars of Remuneration		Key Managerial Personnel			
		CFO	Company Secretary	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	7,80,000		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0.00		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		0.00		
2	Stock Option		0.00		
3	Sweat Equity		0.00		
4	Commission				
	- as % of profit		0.00		
	- others, specify...				
	Others, please specify		0.00		
	Total		7,80,000		7,80,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
A. COMPANY: NOT APPLICABLE					
Penalty					
Punishment					
Compounding					
B. DIRECTORS: NOT APPLICABLE					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

"Annexure-3"

Form AOC-1

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Subsidiary Company No. 1:

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Aries Designers Pvt. Ltd.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A. (Same reporting Period)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A. (Currency INR, Indian Subsidiary)
4.	Share capital	Rs. 51,00,000/-
5.	Reserves & surplus	Rs. 24,38,426/-
6.	Total assets	Rs.4,66,71,537/-
7.	Total Liabilities	Rs.4,66,71,537/-
8.	Investments	NIL
9.	Turnover	Rs. 35,55,39,113/-
10.	Profit before taxation	Rs. 7,75,671/-
11.	Provision for taxation	Rs. 2,45,000/-
12.	Profit after taxation	Rs. 4,19,801/-
13.	Proposed Dividend	NIL
14.	% of shareholding	100 %

Subsidiary Company No. 2:

Sl. No.	Particulars	Details
1.	Name of the subsidiary	INTENT FASHIONS PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A. (Same reporting Period)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A. (Currency INR, Indian Subsidiary)
4.	Share capital	Rs. 51,00,000/-
5.	Reserves & surplus	Rs. 25,66,221/-
6.	Total assets	Rs. 4,11,79,977/-
7.	Total Liabilities	Rs. 4,11,79,977/-
8.	Investments	NIL
9.	Turnover	Rs. 33,67,73,683/-
10.	Profit before taxation	Rs. 7,32,658/-
11.	Provision for taxation	Rs. 2,27,000/-
12.	Profit after taxation	Rs. 3,83,898/-
13.	Proposed Dividend	NIL
14.	% of shareholding	100 %

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: **NA**
- Names of subsidiaries which have been liquidated or sold during the year: **NA**

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: **N.A.**

Name of associates/Joint Ventures			
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding%			
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is not consolidated			
5. Net worth attributable to shareholding as per latest audited Balance Sheet			
6. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

1. Names of associates or joint ventures which are yet to commence operations. **N. A.**

2. Names of associates or joint ventures which have been liquidated or sold during the year: **N. A.**

On Behalf of the Board

For Indian Infotech and Software Limited

Kamal Nayan Sharma

Mukund Bhardwaj

Varsha Murarka

Sd/-

Managing Director

DIN- 03405150

Sd/-

Director

DIN- 05204125

Sd/-

Director

DIN- 05207959

Date: 30/05/2015

Place: Mumbai

"Annexure-4"

FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	Aries Designers Private Limited (Wholly Owned Subsidiary Company)	Intent Fashions Private Limited (Wholly Owned Subsidiary Company)
b)	Nature of contracts/arrangements/transaction	Unsecured Loan taken	Unsecured Loan taken
c)	Duration of the contracts/arrangements/transaction	Current Loan (Short Term Loan)	Current Loan (Short Term Loan)
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Normal Business Loan & Advance	Normal Business Loan & Advance
e)	Justification for entering into such contracts or arrangements or transactions'	Mumbai	Mumbai
f)	Date of approval by the Board	05th April 2014	05th April 2014
h)	Amount paid as advances, if any	Rs. 58,719/-	Rs. 33,600/-
i)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis: **N.A.**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Date of approval by the Board	N.A.
f)	Amount paid as advances, if any	N.A.

On Behalf of the Board

For Indian Infotech and Software Limited

Kamal Nayan Sharma
Sd/-
Managing Director
DIN- 03405150

Mukund Bhardwaj
Sd/-
Director
DIN- 05204125

Varsha Murarka
Sd/-
Director
DIN- 05207959

Date: 30.05.2015

Place: Mumbai

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges)

Company's Philosophy on Code of Governance:

Your Company is fully committed to the principles of transparency, integrity and accountability in all spheres of its operations and has been practicing the principles of good corporate governance over the years. In keeping with this commitment, your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings and continuously endeavor's to review strengthen and upgrade its systems and procedures so as to bring in transparency and efficiency in its various business segments.

Your Board of Directors present the Corporate Governance Report for the year 2014-15 based on the disclosure requirement under Clause 49 of the Listing Agreement existing as on 31st March, 2015.

2. Composition of Board:

The Company has an adequate composition of Board of Directors along with Women Directors;

Sr. No.	Name of Director	Designation
1	Mr. Kamal Nayan Sharma	Managing Director
2	Mr. Mukund Bhardwaj	Executive Director & CFO
3	Ms. Deepa Dalmia	Independent Director
4	Ms. Varsha Murarka	Independent Director
5	Mr. Pankaj Dawar	Independent Additional Director

The Board of Directors comprises 5 directors with an executive chairman as of March 31, 2015. Out of said 5 directors, more than 50% directors are non-executive independent directors which are in line with requirement of clause 49 of the listing agreement. The Board is headed by Mr. Kamal Nayan Sharma, Managing Director who is Promoter Director.

The board does not have any nominee director as on March 31, 2015.

3. MEETINGS AND ATTENDANCE DURING THE YEAR:

Attendance of Directors at the Meeting of Board of Directors for the Financial Year 2014-2015.

The Company has conducted 6 (Six) Board Meetings during the year on **05th April 2014, 30th May 2014, 28th July 2014, 14th November 2014, 29th December 2015, and 14th February 2015.**

The Details of Board of Directors Meeting Held during the Financial Year 2014- 2015:

The Attendance of Directors at the Last Annual General Meeting which was held on 30th September, 2014 for the financial year 2013-2014:

The names and category of the directors, number of meeting held and attended by directors, number of directorship held in other public company, number of committee chairmanship/membership held in other public company, attendance at last annual general meeting are given below:

The Composition of Board of Directors is as under:

Name of Director	Category	No. of Board Meetings Attended during 2014-15	Whether attended last AGM	No. of other Directorship	No. of Membership of Committees in other Companies	Chairmanship of Committees in other Companies
Mr. Kamal Nayan Sharma	Managing Director (W.e.f 14/02/2014)	6	YES	Nil	Nil	Nil
Mr. Mukund Bhardwaj	Executive Director	6	YES	Nil	Nil	Nil
Ms. Varsha Murarka	Independent Director	4	No	1	3	1
Ms. Deepa Dalmia	Independent Director	4	No	Nil	Nil	Nil
Mr. Pankaj Dawar	Independent Additional Director	0	No	1	1	Nil

(Détails are as on 31st March, 2015)

Note :

- * **Excluding alternat Directorship and Directorship in forgien Companies and Private Companies which are neither a subsidiary nor a holding company of a public Company.**
- * **Excludes Committees other than Audit Committee and Shareholders'/ Investors' Grievance Committee and Companies other than public limited companies.**

The Board meets at least once a quarter with the gap between two meetings not exceeding four months.

The Board periodically reviews compliance reports of all the laws applicable to the Company and has put in place procedures to review steps to be taken by the Company to rectify instances of non-compliance, if any.

In terms of the provisions of Clause 49 of the Listing Agreement and contemporary practices of good Corporate Governance, the Board has laid down a Code of Conduct for all Board members and senior management of the Company. The Board of Directors have also adopted Revised Code of Conduct all the Board members and senior management personnel have affirmed compliance with the said Revised Code of Conduct.

BOARD COMMITTEES:

The Company has five committees viz:

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stake Holders Relationship Committee,
4. Share Transfer Committee,
5. Risk Management Committee

The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors.

1. AUDIT COMMITTEE:

The term of reference of this committee cover the matter specified for Audit Committee under clause 49 of the Listing Agreement which is in line with section 177 of Companies Act, 2013. The current Audit Committee of the Company comprises three Directors, who possess knowledge of the corporate finance & accounts.

The constitution of the Audit Committee is as follows:-

Name of directors	Designation in Committee	Nature of directorship
Ms. Varsha Murarka,	Chairman	Independent Director
Ms. Deepa Dalmia,	Member	Independent Director
Mr. Mukund Bhardwaj (w.e.f. 05.04.2014)	Member	Managing Director

The Composition of Audit Committee is in conformity with Clause 49 II (A) of the Listing Agreement.

A brief description of the terms of reference of the Audit Committee is as follows:

To review Internal Audit Reports, Statutory Auditors' Report on the financial statements, to generally interact with the Internal Auditors and Statutory Auditors, to review the adequacy of internal control systems, to select and establish accounting policies, to review financial statements before submission to the Board, to recommend the appointment and removal of external auditor and fixation of audit fees and other matters specified under Clause 49 of the Listing Agreement and Section 177 of Companies Act, 2013.

During the Financial Year 2014-14 under review 4(Four) meetings of the Audit Committee were held, on 30/05/2014, 14/08/2014, 14/11/2014 and 14/02/2015.

The Audit Committee has reconstituted date **5th April, 2014 as follows:**

The attendances of members are as follows:

Name	Category	Meetings during the Year 2014-15	
		Held	Attended
Ms. Varsha Murarka,	Chairman	4	4
Ms. Deepa Dalmia,	Member	4	3
Mr. Mukund Bhardwaj (From 05.04.2014)	Member	4	4

2. NOMINATION AND REMUNERATION COMMITTEE:

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director/Whole Time Directors; sitting fee payable to our Non Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives.

The constitution of the Nomination and Remuneration Committee is as follows:-

Name	Category	Meetings during the Year 2014-15	
		Held	Attended
Ms. Varsha Murarka,	Chairman	4	4
Ms. Deepa Dalmia,	Member	4	3
Mr. Mukund Bhardwaj (w.e.f. 05.04.2014)	Member	4	4

During the Financial Year 2014-14 under review 4(Four) meetings of the Nomination and Remuneration Committee were held, on 30/05/2014, 14/08/2014, 14/11/2014 and 14/02/2015.

Role of the committee:

The role of Nomination and Remuneration Committee is as follows:

- 1) determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- 2) determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- 3) identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- 4) reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc;
- 5) reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- 6) determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- 7) evaluating performance of each Director and performance of the Board as a whole;

3. STAKE HOLDER'S RELATIONSHIP COMMITTEE:

The board had constituted a Shareholders' Grievances Committee pursuant to requirement of Listing Agreement. However, upon notification of section 178 of Companies Act, 2013, the board has constituted Stakeholders Relationship Committee in place of Shareholders' Grievances Committee and terminated w.e.f. July 28, 2014.

The Present Stake Holders Relationship Committee consists of:

Name	Category	Meetings during the Year 2014-15	
		Held	Attended
Ms. Varsha Murarka,	Chairman	4	4
Ms. Deepa Dalmia,	Member	4	3
Mr. Mukund Bhardwaj (w.e.f. 05.04.2014)	Member	4	4

During the Financial Year 2014-14 under review 4(Four) meetings of the Stake Holders Relationship Committee were held, on 30/05/2014, 14/08/2014, 14/11/2014 and 14/02/2015.

Terms of references

- a) The terms of reference of committee are to consider and resolve grievances of security holders of the Company.
- b) To scrutinize and approve registration of transfer of shares / debentures / warrants issued / to be issued by the company.
- c) To exercise all power conferred on the Board of Directors under Articles 37 to 48 of the Article of Association.
- d) To decide all questions and matters that may arise in regard to transmission of shares / debentures / warrants issued / to be issued by the Company.
- e) To approve and issue duplicate shares / debentures / warrants certificates in lieu of those reported lost,
- f) To refer to the Board and any proposal of refusal of registration of transfer of shares / debentures / warrants for their consideration.
- g) To look into shareholders and investors complaints like transfer of shares, non-receipt of declared dividends, etc., and
- h) To delegate all or any of its power of Officers / Authorized Signatories of the Company.

Detail of Complaints:

- No. of shareholders' complaints received during the year : 1
- No. of complaints resolved to the satisfaction of shareholders : 1
- No. of pending Complaints : 0

4. SHARE TRANSFER COMMITTEE:

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto.

The Present Share Transfer Committee consists of:

Name	Category	Meetings during the Year 2014-15	
		Held	Attended
Ms. Varsha Murarka,	Chairman	4	4
Ms. Deepa Dalmia,	Member	4	3
Mr. Mukund Bhardwaj (w.e.f. 05.04.2014)	Member	4	4

5. RISK MANAGEMENT COMMITTEE:

The Company has a well-defined risk management framework in place. The committee ensures that by following the regulatory norms, the company effectively manages the risks and has a focused Risk Management monitoring in place.

The Present Risk Management Committee consists of:-

Name	Category	Meetings during the Year 2014-15	
		Held	Attended
Ms. Varsha Murarka,	Chairman	4	4
Ms. Deepa Dalmia,	Member	4	3
Mr. Mukund Bhardwaj (w.e.f. 05.04.2014)	Member	4	4

4. WHISTLE BLOWER POLICY:

The Company has formulated a policy known as 'Whistle Blower Policy' to allow and encourage employees to bring to the Management's Notice (Audit Committee) directly, without necessarily informing their superiors about suspected unethical behavior, malpractice, wrongful conduct, fraud, violation of the Company's policies including code of conduct, violation of law or questionable accounting or auditing matters by any employee/director in the Company without fear of reprisal. The Company further undertakes that it has not denied any personnel access to the Audit Committee of the Company with respect to the same.

5. GENERAL BODY MEETINGS:

Location and time where last three Annual General Meetings were held:

Financial Year	Date	Time	Location
2013-2014	30/09/2014	11:30 A.M	At Regd. Office, Mumbai
2012-2013	30/09/2013	10:30 A.M.	Classic Comfort (Lilly) Hall, Goregoan (E), Mumbai - 400063
2011-2012	28/09/2012	4:30 P. M.	At Regd. Office, Mumbai

DETAILS OF SPECIAL RESOLUTION PASSED IN ANNUAL GENERAL MEETING HELD IN LAST 3 YEARS:

- At the AGM held on 26/09/2011: No Special Resolution Passed
- At the AGM held on 28/09/2012: No Special Resolution Passed
- At the AGM held on 30/09/2013: No Special Resolution Passed

DETAILS OF SPECIAL RESOLUTION PASSED IN EXTRA-ORDINARY GENERAL MEETING HELD IN LAST 3 YEARS:

Financial Year	Date	Time	Location	Subject Matter of Resolution
2011-12	03/01/2012	11:30 A.M.	D-114, Crystal Plaza, Link Road, Opp. Infinity Mall, Andheri W, Mumbai 400053	1.To fill Casual Vacancy of Statutory Auditor of the Company 2.Delisting of Securities of Company from Ahmadabad Stock Exchange
2011-2012	19/01/2012	12:15 P.M.	M C Ghia Hall, K Dubash Marg, Kala Ghoda, Fort, Mumbai - 400001	1.Subdivision of Equity Share of the Company

DETAILS OF RESOLUTION PASSED BY WAY OF POSTAL BALLOT IN LAST 3 YEARS:

Financial Year	Date	Subject Matter of Resolution
2013-14	28/08/2013	1.Change of Name of the Company 2.Alteration in the Main Object of the Company

6. OTHER DISCLOSURES:

(a) Related Party Transactions:

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

(b) Disclosure of Accounting Treatment:

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable. The Company has not complied with Revised Accounting Standard AS-15 for Gratuity and Leave Encashment as the same are being accounted for on Cash Basis.

(c) Disclosures on Risk Management:

During the year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 49 of the Listing Agreement.

The Company has framed the Risk Assessment and Minimization Committee- Procedure which will be periodically reviewed by the Board of the Directors.

(d) Code of Conduct

The Board of Directors has adopted the Code of Ethics and Business Principles for the Non-executive Directors as also for the employees including Executive Director. The said Code has been communicated to all the Directors.

(e) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: **None**

(f) CEO/CFO Certification

A certificate from Mr. Mukund Bhardwaj, Director & CFO on the financial statements of the Company was placed before the Board, as required by Clause 49(V) of the Listing Agreement.

7. MEANS OF COMMUNICATION:

(a) Quarterly results:

The Unaudited quarterly results are announced within 45 days from the end of the quarter, as stipulated under the listing agreement with the Bombay Stock Exchange Limited.

- (b) Newspapers wherein normally published: Financial Express (English) or Free Press (English) & Mumbai Mitra (Marathi).
- (c) Any Website, wherein displayed: www.indianinfotechandsoftwareltd.com
- (d) Whether Management Discussion & Analysis Report is a part of Annual Report: Yes

8. General Shareholder information:

(a) AGM date, time and venue:

Annual General Meeting scheduled to be held on 30th September, 2015 Wednesday, at 11:30 A.M. at Regd. Office at D- 207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai - 400053.

***Copy of Notice of Annual General Meeting along with Annual Report 2014-115 is available on Company website: www.indianinfotechandsoftwareltd.com**

(b) Financial Year: The Financial Year is from 1st April to 31st March.

Tentative Schedule

Unaudited Results for quarter ending June 30, 2015	:14 th August, 2015
Unaudited Results for quarter ending September 30, 2015	:14 th Nov., 2015
Unaudited Results for quarter ending December 31, 2015	:14 th Feb, 2016
Unaudited Results for year ending March 31, 2016	:30 th May, 2016
AGM for year ending March 31, 2016	: End September, 2016

(c) Book Closure period: Share Transfer Register will be closed from 24th September, 2015 to 29th September, 2015 (Both Days Inclusive)

(d) Dividend payment date: Not Applicable

(e) Stock Exchanges where securities are listed. Whose

Bombay Stock Exchange Limited (BSE)
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

(f) Stock Market Data:

During the year the trading of the shares of the Company continues shares of the Company is regularly trading in B Group.

(e) Stock Code: 509051

(f) ISIN: INE 300B01022

(g) Registrar and Transfer Agent:

M/s Sharex Dynamic (India) Pvt. Ltd.
Unit No. 1, Luthra Industrial Premises,
Safed Pool, Andheri Kurla Road,
Andheri (East), Mumbai-400072
Tel. No. 022 – 28515606/28515644
Email id- investor@sharexindia.com

(h) Share transfer system with number of shares transferred:

Share transfers in physical form are registered and returned within a period of 12-15 days from the date of receipt, in case documents are complete in all respects. The Share Transfer & Shareholders' / Investors' Grievance Committee meets at least every fortnight.

Dematerialization of shares and liquidity: **99,06,90,600** equity shares (**98.73 %**)

(i) Outstanding GDRs/ Warrants, Convertible Bonds, conversion date and it impact on equity. Not Applicable

(j) Distribution of Shareholding and Shareholding Pattern as on 31st March, 2015.

(i) Distribution of Shareholding as on 31st March, 2015:

No. of Shares	No. of Holders	%	Total No. of Shares Held	%
Upto 100	803	6.89	48328	.00
101-200	378	3.24	66815	.01
201-500	1078	9.25	458516	.05
501-1000	1922	16.49	1804545	.18
1001-5000	3705	31.79	10552540	1.05
5001-10000	1246	10.69	10106479	1.01
10001-100000	2018	17.31	66282708	6.61
100001-ABOVE	506	4.34	914121079	91.10
Total	11656	100.00%	1003441010	100.00%

(ii) Shareholding pattern as on 31st March 2015:

	No. of Shares held	% to Total Shares
Promoter Group	251405500	25.054
Mutual Funds and UTI	36510	0.004
Banks & Financial institutions & Insurance Companies etc.	405000	0.04
Venture Capital Funds	-	-
Corporate Bodies	481888192	48.024
General Public	257940924	25.705
FII	-	-
Clearing Members	6419035	0.64
NRIs	5345849	0.533
TOTAL	1003441010	100.00

(k) Address for correspondence:

The Company's Registered Office is situated at –

INDIAN INFOTECH & SOFTWARE LTD.

D – 207, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (w), Mumbai – 400 053.

Tel. No. 022 - 42956833,

Email Id – indianinfotechsoftware@yahoo.com

Website: www.indianinfotechandsoftwareltd.com

Any Correspondence by the shareholders should be addressed either to Registered Office at above address or Registrar/ Share Transfer Agents.

9. NON-MANDATORY REQUIREMENTS:

(a) Office of the Chairman of the Board:

The Company does not defray the secretarial expenses of the Chairman's office.

(a) Shareholder rights- furnishing of half yearly results:

The Company's Quarterly results are published in newspapers and also available at the website of Company and therefore, not sent to the shareholders.

(b) Postal Ballot:

The Company will comply with the requirements of postal ballot as and when such matter arises requiring approval of the shareholders by such process in terms of the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

Adoption of other non-mandatory requirements under Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, this is to confirm that all the Members of the Board have affirmed compliance with the Code of Conduct for the year ended 31st March, 2015.

Date: 14th August, 2015

**Registered Office:
D-207, Crystal Plaza,
Opposite Infinity Mall,
New Link Road,
Andheri (W), Mumbai - 400053**

ON BEHALF OF THE BOARD OF DIRECTORS

**Sd/-
Kamal Nayan Sharma
Managing Director
(DIN 03405150)**

CERTIFICATE OF CORPORATE GOVERNANCE REPORT

To,
The Members of
INDIAN INFOTECH AND SOFTWARE LIMITED
D - 207, CRYSTAL PLAZA, OPPOSITE INFINITY MALL
LINK ROAD, ANDHERI (WEST)
MUMBAI - 400053

I have examined the Compliance of conditions of Corporate Governance by **INDIAN INFOTECH AND SOFTWARE LIMITED**, for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement(s) of the said Company with Stock Exchange(s).

The Compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In my opinion and to the best of my information and according to the explanation given to me, I report as under:

I certify that the Company has complied with the conditions of corporate Governance as stipulated in the above mentioned Listing Agreement(s) except that the Company has not complied with Clause 49(V) of the Listing Agreement as certificate on Financial reporting and Internal controls & CFO Certificate to the Board of Directors has been given by Mr. Mukund Bhardwaj, Executive Director & CFO.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

PLACE: MUMBAI
DATE: 30th May, 2015

For Sanjay N. Shah & Co.
Chartered Accountant

Sd/-
(CA SANJAY SHAH, Proprietor)
C.P.No. 116251

CFO CERTIFICATE

I, Mukund Bhardwaj, CFO & Director of Indian Infotech & Software Ltd, to the best of my knowledge and belief certify that:

1. I have reviewed the balance sheet and profit and loss account, and all its schedules and notes to accounts, as well as the cash flow statement for the year ended 31st March, 2015:
2. Based on my knowledge, information and belief, these statements do not contain any untrue statement of a material fact or omit to state a material fact that might be misleading with respect to the statements made:
3. Based on my knowledge, information and belief, the financial statements and other financial information included in this report present a true and fair view of the company's affairs for the period presented in this report and are in compliance with the existing accounting standards, applicable laws and regulations:
4. To the best of my knowledge, information and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the Company's Code of Conduct:
5. I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting:
6. I have disclosed, based on my most recent evaluation, wherever applicable, to the Company's Auditors and the Audit Committee of the Company's Board of Directors all significant deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps taken or proposed to be to rectify the deficiencies;

I have indicated to the Auditors and the Audit Committee:

- a) Significant changes in the Company's internal control over the financial reporting during the year;
- b) All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;
- c) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

ON BEHALF OF THE BOARD OF DIRECTORS

Date: 14th August, 2015

**Registered Office:
D-207, Crystal Plaza,
Opposite Infinity Mall,
New Link Road,
Andheri (W), Mumbai - 400053**

**Sd/-
Mukund Bhardwaj
Chief Financial Officer**

Independent Auditor's Report

To the Board of Directors of **INDIAN INFOTECH AND SOFTWARE LIMITED**

Report on Consolidated Financial Statement

We have audited the accompanying consolidated financial statements of **INDIAN INFOTECH AND SOFTWARE LIMITED** ("the Company") and its subsidiaries, which comprise the consolidated Balance Sheet as at March 31, 2015, and the consolidated Statement of Profit and Loss and consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the preparation 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 consolidated 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. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control 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 qualified audit opinion on the standalone financial statements.

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

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, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements 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 the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - (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:
 - i. The Company does not have any pending litigations;
 - ii. The Company has not entered into any long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Sanjay N. Shah & Co.
Chartered Accountants
FRN: 124897W

Sd/-
CA. Sanjay Shah, Proprietor
Membership No.116251

Date: 30th May 2015
Place: Mumbai

The Annexure referred to in our Report of even date to the members of Indian Infotech and Software Limited on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. In respect of its fixed assets

- a) The Holding Company and its subsidiaries incorporated in India are maintaining proper records showing full particulars including quantitative details and situation, of fixed assets.
- b) The fixed assets are physically verified by the management of the Holding company according to a phased program designed to cover all the items over a period of three period of three years which, in our opinion, is reasonable having regard to its size of the aforesaid Holding Company and its nature of its assets. The subsidiaries incorporated in India do not have any tangible assets and hence the question of verification does not arise.

2.

(a) As explained to us, the Inventories has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of Inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its Business.

(c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its Inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3.

a). The Holding company and subsidiaries company has granted loans to companies covered in the register maintained under section 189 of companies Act, 2013 ("the act").

b). In case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the companies act 2013, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and loans are repayable on demand

c). There is no overdue amount more than one lakh, whether reasonable steps have been taken by company for recovery of the principal and interest.

4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the Holding company and its subsidiaries incorporated in India and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods and sale of services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. The Holding company and its subsidiaries company incorporated in India has not accepted deposit from public.

6. The Central Govt of India has not prescribed the maintenance of cost record under section 148(1) of the Act for any of the Services of the Holding Company and its subsidiaries incorporated in India.

7. In respect of statutory dues

(a) According to the records of the Holding company and subsidiaries incorporated in India examined by us, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

8. The Holding Company has accumulated losses at the end of the financial year and it has not incurred cash losses in the current financial year. The subsidiaries company does not have any accumulated losses at the end of the financial year and its has not incurred cash losses in the current financial year.
9. The Holding company and subsidiaries company incorporated in India does not have any outstanding dues to any financial institution, banks or debenture holder during the year.
10. In our opinion, and according to the information and explanations given to us, the Holding company and its subsidiaries in corporate in India has not given any guarantee for the loans taken by others from bank and financial institutions.
11. In our opinion, and according to the information and explanations given to us, the Holding company and its subsidiaries company incorporated in India has not raised any term loans. Accordingly, the provisions of clause 3(x) of the order are not applicable to the aforesaid Holding Company and its subsidiaries.
12. According, to the information and explanations given to us, the Holding Company and its subsidiaries incorporated in India has no material fraud on or by the companies has been noticed or reported during to the course of audit

For Sanjay N. Shah & Co.
Chartered Accountants
FRN:124897W

Date: 30th May 2015
Place: Mumbai

Sd/-
CA. Sanjay Shah, Proprietor
Membership No.116251

INDIAN INFOTECH AND SOFTWARE LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st March, 2015

Particulars	Note No.	Figure as at 31st March, 2015		Figure as at 31st March, 2014	
1	2	3		4	
I. EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share Capital	1	1,00,34,41,010		1,00,34,41,010	
(b) Reserves and Surplus	2	1,46,84,17,635		1,46,45,76,340	
(c) Money received against share warrants		-		-	
			2,47,18,58,645		2,46,80,17,350
			21,48,490		14,00,000
(2) Share application money pending allotment					
(3) Non-current liabilities					
(a) Long-term borrowings	3	2,84,47,364		4,86,34,123	
(b) Long-term provisions	4	34,30,664	3,18,78,028	22,07,967	5,08,42,090
(4) Current liabilities					
(a) Trade payables	5	6,77,27,042		14,53,84,232	
(b) Other Current liabilities	5	5,20,422		1,22,82,510	
(c) Short-term provisions	6	55,50,431		47,79,521	
			7,37,97,895		16,24,46,263
TOTAL			2,57,96,83,058		2,68,27,05,704
II. ASSETS					
(1) Non-current assets					
(a) Fixed Assets					
(i) Tangible assets	7	1,92,724		5,31,281	
(ii) Intangible assets	7	51,60,43,000		51,60,43,000	
			51,62,35,724		51,65,74,281
(b) Non-current investments	8		57,75,15,614		1,05,81,77,708
(c) Deferred tax assets (net)			14,205		11,577
(d) Long-term loans and advances	9		1,39,21,85,154		92,27,19,019
(e) Other non-current assets			-		-
			2,48,59,50,697		2,49,74,82,585
(2) Current assets					
(a) Current investments	8	3,75,000		66,00,000	
(b) Inventories	10	-		96,41,800	
(c) Trade receivables	11	8,63,58,284		15,17,23,225	
(d) Cash and cash equivalents	12	7,16,952		39,26,871	
(e) Short-term loans and advances	13	5,66,719		74,07,603	
(f) Other current assets	14	57,15,406		59,23,620	
			9,37,32,361		18,52,23,119
TOTAL			2,57,96,83,058		2,68,27,05,703

Notes referred above form an integral part of the Financial statements

As per our report attached

For SANJAY N SHAH & CO.

Chartered Accountants

Firm Regn. No. : 124897W

Sd/-

CA Sanjay N Shah

PROPRIETOR

Membership No. : 116251

Place: Mumbai

Dated: 30/05/2015

For INDIAN INFOTECH AND SOFTWARE LIMITED

Sd/-

Kamal Nayan Sharma

Mangaing Director
(DIN 03405150)

Date: 30/05/2015

Place: Mumbai

Sd/-

Mukund Bhardwaj
Chief Financial Officer &
Director
(DIN 05204125)

Sd/-

Varsha Murarka
Director (DIN-05207959)

INDIAN INFOTECH AND SOFTWARE LIMITED
CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED : 31st March, 2015

	Particulars	Note No.	Figures for the year ended 31st March, 2015	Figures for the year ended 31st March, 2014
I.	Revenue from operations	15	82,50,98,934	51,72,69,751
II.	Other income	16	28,700	4,99,95,995
III.	Total Revenue (I + II)		82,51,27,634	56,72,65,746
IV.	Expenses:			
	Cost of materials consumed			-
	Purchases of Stock-in-Trade	17	79,86,54,923	55,73,43,193
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10	96,41,800	(96,41,800)
	Employee benefits expense	17	18,61,559	17,59,674
	Finance costs	17	32,74,849	25,10,137
	Depreciation and amortization expense	7	3,38,557	3,38,557
	Other expenses	17	28,24,830	40,74,052
	Long term Capital loss			
	Total expenses		81,65,96,518	55,63,83,813
V.	Profit before exceptional and extraordinary items and tax (III-IV)		85,31,116	1,08,81,933
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		85,31,116	1,08,81,933
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		85,31,116	1,08,81,933
X				
	Current Tax		27,00,000	33,62,090
	Earlier year		2,32,630	-
	Deferred Tax		(2,628)	(7766)
	Total Tax		29,30,002	33,54,324
XI.	Profit (Loss) for the period from continuing operations (IX-X-XIV)		56,01,114	75,27,609
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		56,01,114	75,27,609
XVI.	Earnings per equity share:			
	(1) Basic		0.0056	0.0075
	(2) Diluted		0.0056	0.0075

Notes referred above form an integral part of the Financial statements
As per our report attached 18

For SANJAY N SHAH & CO.
Chartered Accountants
Firm Regn. No. : 124897W

Sd/-
CA Sanjay N Shah
PROPRIETOR
Membership No. : 116251
Place: Mumbai
Dated: 30/05/2015

For INDIAN INFOTECH AND SOFTWARE LIMITED
Sd/-
Kamal Nayan Sharma
Mangaing Director
(DIN 03405150)

Date: 30/05/2015
Place: Mumbai

Sd/-
Mukund Bhardwaj
Chief Financial Officer & Director
(DIN 05204125)
Sd/-
Varsha Murarka
Director (DIN-05207959)

INDIAN INFOTECH AND SOFTWARE LIMITED			
CONSOLIDATED NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2015			
Particular	Figure as at 31st March, 2015		Figure as at 31st March, 2014
	Nos.	Rs.	Nos.
Note No. 1 : SHARE CAPITAL			
(a) Authorised Share Capital			
1010000000 Equity Shares of Re.1 each :	1,01,00,00,000	1,01,00,00,000	1,01,00,00,000
(Previous year 1010000000 Equity Shares of Re.1/- each)	1,01,00,00,000	1,01,00,00,000	1,01,00,00,000
(b) Issued Shares			
1003441010 Equity Shares of Re. 1/- each	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(Previous Year 1,00,34,41,010 Equity Shares of Re.1/- each)	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(c) Subscribed Capital			
1003441010 Equity shares of Re. 1 each fully paid	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(Previous Year 1003441010 Equity Shares of Re.1/- each)	-	-	-
Less: Forfited Shares	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(d) Paid up Capital			
1003441010 Equity shares of Re. 1 each fully paid	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(Previous Year 1003441010 Equity Shares of Re.1/- each)	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(e) Reconciliation of number of shares			
Shares at the beginning of the year	1,00,34,41,010		1,00,34,41,010
Add : Shares issued during the year			
Add : Shares issued due to merger			
Add : New Shares of FV Re. 1 issued due to stock split			
Less: Old share of FV Rs. 10 cancelled due to stock split			
Less : Buy back of shares/Reduction in share capital			
Less : Forfited shares			
Outstanding shares at the year end	1,00,34,41,010		1,00,34,41,010
(f) Shares held by each shareholder holding more than 5% of the shares	Qty as on 31.03.2015	% as on 31.03.2015	Qty as on 31.03.2014
DHANVARSHA ADVISORY SERVICES PVT LTD.	10,05,88,000	10.02	10,05,88,000
MANASI COMMODITIES PVT LTD	8,40,00,000	8.37	8,40,00,000
TASMSEEM COMMERCIAL PVT LTD .	8,40,00,000	8.37	8,40,00,000
GENEROSITY SHARE TRADING PVT LTD	5,08,88,780	7.68	5,08,88,780
Note No. 2 : RESERVES & SURPLUS			
(a) Special Reserve			
Opening Balance	35,000		35,000
		35,000	35,000
(b) Securities Premium Reserve			
Opening Balance	1,46,93,91,000		1,46,93,91,000
Add : Current Year Transfer	-		-
Add : Transfer - Merged Companies			
Closing Balance		1,46,93,91,000	1,46,93,91,000
(c) Share forfeiture account			
Opening Balance	10,13,748		10,13,748
Add : Current Year Transfer	-		-
Less : Written Back in Current Year	5,37,123		-
Closing Balance		4,76,625	10,13,748
(d) Surplus - Profit & Loss account			
Opening balance	(70,67,566)		(1,10,75,863)
Add : Net Profit/(Net Loss) for the current year	56,01,114		75,27,609
Opening balance not transferred			(1,07,186)
Add : RDD against Standard Assets	(12,22,697)		(22,07,967)
Less : Transfer to statutory reserve	(14,04,557)		(12,04,159)
Less : Interim Dividends	-		-
Less : Transfer to Reserves	-		-
Less : Bonus Shares	-		-
Closing Balance		(40,93,706)	(70,67,566)
(e) Statutory Reserve			
Opening balance	12,04,159		-
Add : Transfer from P&L	14,04,557		12,04,159
Closing balance		26,08,716	12,04,159
Total		1,46,84,17,635	1,46,45,76,340

Note No. 3 : LONG TERM BORROWINGS					
Secured Loans					
(a) Other loans and advances		2,84,47,364		8,81,58,942	
		2,84,47,364		8,81,58,942	
Note No. 5 : OTHER CURRENT LIABILITIES					
(a) Trade Payables		6,77,27,042		14,53,84,232	
(b) Others		5,20,422		1,22,82,510	
		6,82,47,464		15,76,66,742	
Note No. 4 : LONG TERM PROVISIONS					
(a) Provision for employee benefits					
Provision Against Standard assets		34,30,664		22,07,967	
		34,30,664		22,07,967	
Note No. 6 : SHORT TERM PROVISIONS					
(a) Others					
Income Tax	55,50,431		47,79,521		
		55,50,431		47,79,521	
		55,50,431		47,79,521	
Note No. 9 : LONG TERM LOANS AND ADVANCES					
(Secured or Unsecured, Considered Good or Doubtful)					
(a) Other Loans and Advances		1,39,21,85,154		92,84,97,619	
		1,39,21,85,154		92,84,97,619	
Note No. 10 : INVENTORIES					
(a) Finished Goods		-		96,41,800	
		-		96,41,800	
Note No. 11 : TRADE RECEIVABLES					
(Secured or Unsecured, Considered Good or Doubtful)					
(a) Other Debts :		8,63,58,284		15,17,23,225	
		8,63,58,284		15,17,23,225	
Note No. 12 : CASH AND CASH EQUIVALENTS					
(a) Cash and Cash Equivalent					
(i) Balances with Banks		79,942		21,67,288	
(ii) Cheques, Drafts on hand		99,419		3,548	
(iii) Cash on hand		5,37,592		17,56,034	
		7,16,952		39,26,871	
Note No. 13 : SHORT TERM LOANS & ADVANCES					
(a) DEPOSITS		5,66,719		4,11,53,822	
		5,66,719		4,11,53,822	
Note No. 14 : OTHER CURRENT ASSETS					
(a) Others		57,15,406		59,23,620	
		57,15,406		59,23,620	

INDIAN INFOTECH AND SOFTWARE LIMITED												
CONSOLIDATED NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2015												
Note No. 7 : FIXED ASSETS - TANGIBLE ASSETS												
Particular	Gross Carrying Amount				Accumulated Depreciation					Net Carrying Amount		
	As at 1st April, 2014	Additions	Additions due to merger	Deductions	As at 31st March, 2015	Up to 31st March, 2014	For the year	Additions due to merger	Deduction	Up to 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
Furniture & Fixtures	2,18,625				2,18,625	1,88,072	6,752			1,94,824	23,801	30,553
Office Equipments	9,490				9,490	5,502	645			6,147	3,343	3,988
Computers	38,92,324	-			38,92,324	33,95,584	3,31,160			37,26,744	1,65,580	4,96,740
Total Rs.	41,20,439	-	-	-	41,20,439	35,89,158	3,38,557	-	-	39,27,715	1,92,724	5,31,281
Previous Year	41,20,439	-	-	-	41,20,439	32,50,601	3,38,557	-	-	35,89,158	5,31,281	8,69,838
Note No. 7 : FIXED ASSETS - INTANGIBLE ASSETS												
Particular	Gross Carrying Amount				Accumulated Amortisation					Net Carrying Amount		
	As at 1st April, 2014	Additions		Deductions	As at 31st March, 2015	Up to 31st March, 2014	For the year		Deduction	Up to 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
Goodwill on Merger	516043000	-			51,60,43,000						51,60,43,000	51,60,43,000
Total Rs.	516043000	-		-	51,60,43,000	0	0		0	0	51,60,43,000	51,60,43,000
Previous Year	516043000	516043000		0	51,60,43,000	0	0		0	0	51,60,43,000	51,60,43,000
Note No. 7.1 No Amortisation on Goodwill arising due to Merger has been considered, as in the view the management the company will be able to take benefit of merger for the whole of its life.												

INDIAN INFOTECH AND SOFTWARE LIMITED				
FOR THE PERIOD ENDED AS ON 31ST MARCH, 2015				
Particular	Face Value	No of Shares	Figure as at 31st March, 2015	Figure as at 31st March, 2014
Note No. 8 : Investments				
Non Current Investment				
<u>Quoted</u>				
Novartis india ltd	10	30	8280	8,280
Golden goenka Fincorp ltd	10	350000	25,82,441	
kappac Pharma ltd	10	29400	74,71,061	
Rajlaxmi Industries Limited	10	56370	1,71,53,162	
Sulabh engg & services limited	10	257300	5,75,60,740	
			8,47,75,684	8,280
<u>Unquoted</u>				
Lloyd Finance Ltd(OFCD - RS 50 Partly Paid up)	190	1000	50,000.00	50,000
Elchem Sales Corp Pvt Ltd	10	6820	34,428.00	34,428
Kaushalya infrastructure dev corp ltd	3	1500000		1,23,75,000
Impex Ferro	10	10000		2,25,00,000
Uniglory Developers Pvt Ltd	10	10000		1,00,00,000
Logic investment consultant pvt ltd	10	16000		16,00,00,000
nartan infrastructure pvt ltd	1	100000	10,00,00,000.00	10,00,00,000
Passion fin consultant pvt ltd	10	289500		4,21,00,000
Right visual trading pvt ltd	1	100000	10,00,00,000.00	10,00,00,000
Round link multitradng pvt ltd	1	100000	10,00,00,000.00	10,00,00,000
shirly real estate pvt ltd	1	138650		4,63,85,000
Deserve Financial Consultant Pvt Ltd	10	20000		8,60,00,000
Logic Investment Consultants Pvt. Ltd.	10	18550		18,55,00,000
Kaushalya Infrastructure corp ltd- Warrants	10	21450	41,25,000.00	41,25,000
Star Gold Financial Advisors Pvt ltd	10	20000	17,50,00,000.00	17,50,00,000
Aries Designer Pvt Ltd	10.00	510000	51,00,000.00	-
Aries Designer Pvt Ltd - Share Application				9,00,000
Bhanwarwali Financial Services Pvt Ltd			1,28,30,502.00	70,00,000
Intent Fashion Pvt Ltd	10.00	510000	51,00,000.00	-
Khandelwal Invertment			7,00,000.00	7,00,000
Rachit Creations Private Limited				55,00,000
			58,77,15,614	1,05,81,77,708
Current Investment				
Venus Vyapaar Pvt Ltd				50,00,000
Kaushalya infrastructure dev corp ltd			3,75,000	-
Silverson tradlink pvt ltd				
			3,75,000	50,00,000
			58,80,90,614	1,06,31,77,708
Note : Investments bought and sold during the year are not disclosed				

INDIAN INFOTECH AND SOFTWARE LIMITED

CONSOLIDATED NOTES TO PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particular	Figure as at 31st March, 2015	Figure as at 31st March, 2014
Note no. 15 : REVENUE FROM OPERATIONS		
(a) Sale of goods / services	74,42,67,796	47,33,88,770
(b) Interest Income	8,08,31,138	4,38,80,981
(c) Other operating revenues	-	-
Less:	82,50,98,934	51,72,69,751
(d) Excise duty		
	82,50,98,934	51,72,69,751
Note no. 16 : OTHER INCOME		
(a) Interest Income	-	-
(b) Dividend Income	-	-
(c) Commodity Trading Profit	-	4,99,95,995
(d) Other non-operating income	28,700	
	28,700	4,99,95,995
Note no. 17 : FINANCE COSTS		
(a) Interest expense	32,74,849	25,10,137
	32,74,849	25,10,137
Note no. 18 : ADDITIONAL INFORMATION		
(i) (a) Employee Benefits Expense		
Salarie and Wages	17,53,675	16,16,270
Staff Welfare Expenses	1,07,884	1,43,404
	18,61,559	17,59,674
(b) Payments to Auditors as Auditor	80,000	75,000
	80,000	75,000
(ii) (a) Purchases - Traded goods		
(Broad heads)	79,82,56,445	55,65,87,290
Direct Exp	3,98,478	7,55,903
	79,86,54,923	55,73,43,193
(iii) Expenditure incurred on		
(a) Power and Fuel	29,979	36,748
(b) Rent	5,96,450	3,90,500
(c) Miscellaneous Expenses	21,18,401	35,71,804
	27,44,830	39,99,052

INDIAN INFOTECH AND SOFTWARE LIMITED

Name of the entity	Net assets ,i.e., total assets minus total liabilities		Share in Profit or Loss	
	As % of Consolidated net assets	Amount	As % of Consolidated Profit or Loss	Amount
Indian Infotech and Software Limited	99.80	2,46,68,53,998.00	85.65	47,97,415.00
Indian Subsidiaries				
ARIES DESIGNERS PRIVATE LIMITED	0.30	75,38,426.00	7.49	4,19,801.00
INTENT FASHIONS PRIVATE LIMITED	0.31	76,66,220.00	6.85	3,83,898.00
		2,48,20,58,644.00		56,01,114.00
CFS Adjustment and Eliminations	(0.04)	(10,20,000.00)		-
Total		2,47,18,58,645.27		56,01,114.00

INDIAN INFOTECH AND SOFTWARE LIMITED		
Consolidated Cash flow statement pursuant to Clause 32 of the Listing Agreement for the year ended 31st March, 2015		
Particulars	Year Ended	Year Ended
	31st March 2015	31st March 2014
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxes and Extra ordinary item	85,31,116	1,08,81,933
Adjustments		
Depriciation	3,38,557	3,38,557
Preliminary expense w/off	32,116	-
Discount		
Interest Paid	32,74,849	25,10,137
Other Income		
Interest Income	(8,08,31,138)	-
Operating Profit before Working Capital Changes	(6,86,54,500)	1,37,30,627
Adjustments For		
(Increase) / Decrease in Inventory	96,41,800	(96,41,800)
(Increase) / Decrease in Other Current Assets	2,08,214	(2,08,214)
(Increase) / Decrease in Loan & Advances (current & non current)	(46,26,25,251)	(65,43,42,105)
Increase / (Decrease) in Trade Payables & other liabilities (current & non current)	(8,94,19,278)	10,84,21,997
(Increase) / Decrease in Trade receivable	6,53,64,941	(10,00,12,045)
Total (A)	(54,54,84,075)	(64,20,51,539)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investments	66,57,59,500	58,80,90,000
Purchase of Investment	(18,10,66,241)	-
Total (B)	48,46,93,259	58,80,90,000
C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Long Term borrowing	(2,01,86,759)	4,86,34,123
Share application money	2,11,367	
Interest Received	8,08,31,138	-
Interest Paid	(32,74,849)	(25,10,137)
Total (C)	5,75,80,897	4,61,23,986
NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	(32,09,919)	(78,37,554)
CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	39,26,871	1,17,64,425
CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	7,16,952	39,26,871
<p>1. The above cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard-3 Cash Flow Statements.</p> <p>2. Figures in bracket indicate outflows</p> <p>3. Cash and Cash Equivalent is cash and bank balance as per balance sheet</p> <p>As per our report attached</p>		
For SANJAY N SHAH & CO. Chartered Accountants Firm Regn. No. : 124897W Sd/- CA Sanjay N Shah PROPRIETOR Membership No. : 116251 Place: Mumbai Dated: 30/05/2015	For INDIAN INFOTECH AND SOFTWARE LIMITED Sd/- Kamal Nayan Sharma Mangaing Director (DIN 03405150) Date: 30/05/2015 Place: Mumbai	Sd/- Mukund Bhardwaj Chief Financial Officer & Director (DIN 05204125) Sd/- Varsha Murarka Director (DIN-05207959)

INDIAN INFOTECH AND SOFTWARE LIMITED

Significant Accounting Policies to Consolidated Financial statements for the year ended 31 March 2015

19. Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act 1956. The financial statements are prepared in accordance with the principals and procedures require for the preparation and presentation of consolidated financial statements as laid down under the Accounting standard (AS) 21 CONSOLIDATED FINANCIAL STATEMENTS. The Financial statements have been prepared on an accrual basis. The accounting policies adopted in the preparation of financial statements are considered with those of previous year, except for the change in accounting policy explained below. The company follows the prudential norms for income recognition, asset classification and provisioning as prescribed by Reserve Bank of India (RBI) for Non-deposit taking Non- Banking Finance Companies (NBFC-ND). Accordingly, these financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956, Companies (Accounting Standards) Rules, 2006, (as amended), the other relevant provisions of the Companies Act, 2013 and Reserve Bank of India Regulations in relation to Non Banking Finance Companies to the extent applicable to the Company.

All assets and liabilities have been classified as current or non-current as per the criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of the products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of its assets and liabilities.

20. Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Tangible fixed assets

Fixed assets, except land and buildings are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. Other expense on existing fixed assets including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period.

d. Depreciation on tangible fixed assets

Depreciation on fixed assets is calculated on a WDV method using the rates specified under the Schedule XIV to the Companies Act, 1956 arrived on the basis of the useful lives estimated by the management. Useful lives of assets are determined by management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by schedule II-part C of the companies act, 2013 where the useful life is as assessed and certified by a technical expert.

e. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred. Intangible assets (goodwill) arising on consolidation or acquisition is not amortized but is tested for impairment.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognizing of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

f. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a Substantial period of time to get ready for its Intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g. Impairment of tangible and intangible assets

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use i.e. the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognized.

h. Leases

Where the Company is the lessee

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are classified as finance leases and are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as assets acquired on finance lease. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges on account of finance leases are charged to statement of profit and loss.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

i. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments – Non Current Investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

j. Revenue Recognition

- (a) Revenue is being recognized as and when there is reasonable certainty of ultimate Realization.
- (b) Dividend income is accounted on cash basis.
- (c) Interest income is recognized on a time proportionate basis.

k. Taxes on Income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting Income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future

taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period. i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the *Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax* under the *Income-tax Act, 1961*, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

l. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

m. Provisions

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources 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.

During the year advances, Receivables and investment made are recoverable and performing, therefore management has not made any provisions for bad or doubtful asset, however 0.25% of the Standard Assets is being provided as per the notification issued by the Reserve Bank of India (RBI).

In accordance with the notification No. DNBS.222/CGM(US)-2011 dated 17-01-2011 issued by the Reserve Bank of India (RBI) vide its Directions to all NBFCs to make a general provision of 0.25% of the standard assets The company has made a provision of Rs. 12,22,697/- on the standard assets as on March 31, 2015. The amount of provision on Standard assets is shown separately as Contingent provision against Standard Assets under Long Term Provisions in the Balance Sheet.

Pursuant to **section 45 IC of the Reserve Bank of India, 1934**, during the year the company has transferred an amount of Rs. 14,04,557/- to Statutory Reserve.

n. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence/ non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize the contingent liability but discloses its existence in the financial statements.

o. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and fixed deposits with an original maturity of three months or less with banks.

p. Segment reporting policies

The Company has only one business segment, i.e. Finance software development / IT enabled services. Accordingly the amounts appearing in the financial statements relate to this primary business segment. Further, the Company renders services in India only, and accordingly the disclosures under secondary segment are not applicable.

21) Payment to Auditors (inclusive of service tax)

Particulars	March 31, 2015	March 31, 2014
As Auditors		
Audit fees	80000	75000
Total	80000	75000

22) Dues to Micro and Small enterprises

There are no suppliers who are registered with the Company as micro or small enterprise as defined under "The Micro, Small and Medium Enterprise Development Act, 2006". The information regarding the status of suppliers as micro or small enterprise have been determined on the basis of information available with the Company. This has been relied upon by the auditors.

23) List of Related Party

Name of Related parties	Nature of relationship	Transaction entered during the year
Mukund bhardwaj	Key managerial personnel	NO
Kamal nayan sharma		NO
Generosity share trading private limited	Associate companies	NO
Jayanti prime software advisory private limited		NO
Moonlink properties private limited		NO
Quince blossom multitradng private limited		NO
Jahnu multitradng private limited		NO
Ambition tie-up pvt ltd (resignation as on 27/08/2013)		NO
Evergreen trafim pvt ltd		NO
Jeen mata construction private limited		NO
Mahamaya financial consultants private limited		NO
Dhanvarsha advisory services private limited		NO

Details of subsidiaries

NAME OF THE SUBSIDIARIES	COUNTRY OF INCORPORATION	% OF HOLDING
INTENT FASHIONS PRIVATE LIMITED	INDIA	100%
ARIES DESIGNERS PRIVATE LIMITED	INDIA	100%

Disclosure of Related Party Transaction:

Sr.NO	Nature of Transaction/relationship/Major Parties	2014-15		2013-14	
		Amount	Amount for Major Parties	Amount	Amount for Major Parties
1.	Unsecured Loan taken	92,139		3,95,24,819	
	Subsidiaries Including:				
	Aries Designers Private Limited		58,719		3,37,46,219
	Intent Fashions Private Limited		33,600		57,78,600

24) PRINCIPLES OF CONSOLIDATION

The Financial statements of INDIAN INFOTECH AND SOFTWARE LIMITED with audited financial statement of its subsidiaries as described in Note no 22 have been considered for the purpose of consolidation.

The financial statements of the parent company and its subsidiary as described in Note no.22 have been combined to the extent possible on a line by line basis by adding together like items of assets, liabilities, income and expenses. The result of subsidiaries acquired or disposal off during the year are included in the consolidated profit & loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate. All significant intra group balances and transaction have been eliminated on consolidation. The amount shown in respect of reserves comprise the amount of the relevant reserve as per the balance sheet of the parent company and share in the post – acquisition increase in the relevant reserve of the subsidiaries.

The consolidation financial statements have been prepared using uniform accounting policies for like transactions and other event in similar circumstances and are presented to the extent Possible, in the same manner as the parent companies financial statements.

The unamortized carrying value of goodwill is tested for impairment as at each balance sheet date.

25) Earnings per share

Calculation of Earning Per Share :

		2014-15	2013-14
I	Profit/(Loss)after tax	56,01,114	7527608
li	Profit/(Loss) attributable to Ordinary Share-Holders	56,01,114	7527608
lii	Weighted Avg. no. of Ordinary Shares for Basic / Diluted EPS	1003441010	1003441010
Iv	Nominal value of Ordinary Shares	1003441010	1003441010
V	Basic / Diluted Earnings per Ordinary Share	0.0056	0.0075

As per our report of even date.

For INDIAN INFOTECH AND SOFTWARE LIMITED

Sd/-
Kamal Narayan Sharma
Managing Director(DIN : 03405150)

Sd/-
Mukund Bharadwaj
Chief Financial Officer & Director(DIN: 05204125)

Sd/-
Varsha Murarka
Director (DIN:05207959)

Place : Mumbai
Date : 30 /05/2015

For SANJAY N SHAH & CO. Chartered Accountants FRN : 124897W

Sd/-
CA SANJAY N SHAH
PROPRIETOR
M.No.116251

Place : Mumbai
Date : 30 /05/2015

Independent Auditor's Report
To the Board of Directors of **INDIAN INFOTECH AND SOFTWARE LIMITED**

Report on Standalone Financial Statement

We have audited the accompanying standalone financial statements of **INDIAN INFOTECH AND SOFTWARE LIMITED** ("the Company"), which comprise the standalone Balance Sheet as at March 31, 2015, and the standalone Statement of Profit and Loss and standalone Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the preparation 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. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control 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 qualified audit opinion on the standalone financial statements. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the standalone financial statements.

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

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, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:

- (a) We have 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements 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 the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (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:
- The Company does not have any pending litigations;
 - The Company has not entered into any long-term contracts including derivative contracts.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: 30st May, 2015
Place: Mumbai

For Sanjay N. Shah & Co.
Chartered Accountants
FRN : 124897W
Sd/-
CA. Sanjay Shah, Proprietor
Membership No.116251

The Annexure referred to in our Report of even date to the members of Indian Infotech And Software Limited on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. In respect of its fixed assets

(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.

2.

(a) As explained to us, the Inventories has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of Inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its Business.

(c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its Inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material

3.

a). The companies has granted loans to companies covered in the register maintained under section 189 of companies Act, 2013 ("the act").

b). In case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the companies act 2013, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and loans are repayable on demand

c). There is no overdue amount is more than one lakh, whether reasonable steps have been taken by company for recovery of the principal and interest

4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods and sale of services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. The company has not accepted deposit from public

6. The Central Govt of India has not prescribed the maintenance of cost record under section 148(1) of the Act for any of the Services rendered by the company.

7. In respect of statutory dues

(a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

8. The Company has accumulated losses at the end of the financial year and it has not incurred cash losses in the current financial year.

9. The company did not have any outstanding dues to any financial institution, banks or debenture holder during the year.

10. In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

11. The company did not have any term loans outstanding during the year.

12. According, to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the course of audit.

For Sanjay N. Shah & Co.
Chartered Accountants
FRN:124897W

Date: 30st May, 2015
Place: Mumbai

Sd/-
CA. Sanjay Shah, Proprietor
Membership No.116251

INDIAN INFOTECH AND SOFTWARE LIMITED

BALANCE SHEET AS AT 31st March, 2015

Particulars 1	Note No. 2	Figure as at 31st March, 2015		Figure as at 31st March, 2014	
I. EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share Capital	1	1,00,34,41,010		1,00,34,41,010	
(b) Reserves and Surplus	2	1,46,34,12,988		1,46,03,75,393	
(c) Money received against share warrants		-		-	
			2,46,68,53,998		2,46,38,16,403
(2) Share application money pending allotment			21,48,490		
(3) Non-current liabilities					
(a) Long-term borrowings	3	2,85,39,683		7,17,83,942	
(b) Long-term provisions	5	34,30,664	3,19,70,347	22,07,967	7,39,91,909
(4) Current liabilities					
(a) Trade payables	4	1,65,175		1,94,063	
(b) Other Current liabilities	4	3,70,422		4,22,510	
(c) Short-term provisions	6	50,78,431	56,14,028	28,50,431	34,67,004
TOTAL			2,50,65,86,863.00		2,54,12,75,316
II. ASSETS					
(1) Non-current assets					
(a) Fixed Assets					
(i) Tangible assets	7	1,92,724		5,31,281	
(ii) Intangible assets	7	51,60,43,000		51,60,43,000	
(iii) Capital Work-in-Progress					
(iv) Intangible assets under development			51,62,35,724		51,65,74,281
(b) Non-current investments	8	58,77,15,614		1,06,83,77,708	
(c) Deferred tax assets (net)		14,205		11,577	
(d) Long-term loans and advances	9	1,39,60,68,873		92,73,99,019	
			1,98,37,98,692		1,99,57,88,304
(2) Current assets					
(a) Current investments	8	3,75,000		50,00,000	
(b) Inventories	10	-		96,41,800	
(c) Trade receivables		-		-	
(d) Cash and cash equivalents	11	4,18,322		29,75,989	
(e) Short-term loans and advances	12	2,25,000		55,52,603	
(f) Other current assets	13	55,34,126		57,42,340	
			65,52,448		2,89,12,732
TOTAL			2,50,65,86,863.00		2,54,12,75,316

Notes referred above form an integral part of the Financial statements
As per our report attached

For SANJAY N SHAH & CO.
Chartered Accountants
Firm Regn. No. : 124897W

Sd/-
CA Sanjay N Shah
PROPRIETOR
Membership No. : 116251
Place: Mumbai
Dated: 30/05/2015

For INDIAN INFOTECH AND SOFTWARE LIMITED
Sd/-
Kamal Nayan Sharma
Mangaing Director
(DIN 03405150)

Date: 30/05/2015
Place: Mumbai

Sd/-
Mukund Bhardwaj
Chief Financial Officer &
Director
(DIN 05204125)

Sd/-
Varsha Murarka
Director (DIN-05207959)

INDIAN INFOTECH AND SOFTWARE LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED : 31st March, 2015

	Particulars	Note No.	Figures for the year ended 31st March, 2015	Figures for the year ended 31st March, 2014
I.	Revenue from operations	14	13,27,86,138	9,40,16,481.00
II.	Other income	15	-	4,99,95,994.50
III.	Total Revenue (I + II)		13,27,86,138	14,40,12,475.50
IV.	Expenses:			
	Cost of materials consumed			-
	Purchases of Stock-in-Trade		10,90,34,500	13,99,96,543.80
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		96,41,800	(96,41,800.00)
	Employee benefits expense	16	14,35,475	13,48,270.00
	Finance costs	15	32,74,849	25,10,137.00
	Depreciation and amortization expense	7	3,38,557	3,38,557.00
	Other expenses	16	20,38,170	34,39,971.38
	Total expenses		12,57,63,351	13,79,91,679.18
V.	Profit before exceptional and extraordinary items and tax (III-IV)		70,22,787	60,20,796.32
VI.	Exceptional items			-
VII.	Profit before extraordinary items and tax (V - VI)		70,22,787	60,20,796.32
VIII.	Extraordinary Items			-
IX.	Profit before tax (VII- VIII)		70,22,787	60,20,796.32
X				
	Current Tax		22,28,000	18,60,000.00
	Earlier year			-
	Deferred Tax		(2,628)	(7,766.00)
			22,25,372	18,52,234.00
XI	Profit (Loss) for the period from continuing operations (IX-X-XIV)		47,97,415	41,68,562.32
XII	Profit/(loss) from discontinuing operations			-
XIII	Tax expense of discontinuing operations			-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			-
XV	Profit (Loss) for the period (XI + XIV)		47,97,415	41,68,562.32
XVI	Earnings per equity share:			
	(1) Basic		0.0048	0.0042
	(2) Diluted		0.0048	0.0042

Notes referred above form an integral part of the Financial statements
As per our report attached

For SANJAY N SHAH & CO.
Chartered Accountants
Firm Regn. No. : 124897W

Sd/-
CA Sanjay N Shah
PROPRIETOR
Membership No. : 116251
Place: Mumbai
Dated: 30/05/2015

For INDIAN INFOTECH AND SOFTWARE LIMITED

Sd/-
Kamal Nayan Sharma

Mangaing Director
(DIN 03405150)

Date: 30/05/2015
Place: Mumbai

Sd/-
Mukund Bhardwaj
Chief Financial Officer & Director
(DIN 05204125)

Sd/-
Varsha Murarka
Director (DIN-05207959)

INDIAN INFOTECH AND SOFTWARE LIMITED

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2015

Particular	Figure as at 31st March, 2015		Figure as at 31st March, 2014	
Note No. 1 : SHARE CAPITAL				
(a) Authorised Share Capital	Nos.	Rs.	Nos.	Rs.
1010000000 Equity Shares of Re.1 each :	1,01,00,00,000	1,01,00,00,000	1,01,00,00,000	1,01,00,00,000
(Previous year 1010000000 Equity Shares of Re.1/- each)	1,01,00,00,000	1,01,00,00,000	1,01,00,00,000	1,01,00,00,000
(b) Issued Shares				
1003441010 Equity Shares of Re. 1/- each	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(Previous Year 1003441010 Equity Shares of Re.1/- each)	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(c) Subscribed Capital				
1003441010 Equity shares of Re. 1 each fully paid	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(Previous Year 1003441010 Equity Shares of Re.1/- each)				
Less: Forfited Shares	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(d) Paid up Capital				
1003441010 Equity shares of Re. 1 each fully paid	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(Previous Year 1003441010 Equity Shares of Re.1/- each)	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010	1,00,34,41,010
(e) Reconciliation of number of shares				
Shares at the beginning of the year	1,00,34,41,010		1,00,34,41,010	
Add : Shares issued during the year	-		-	
Less : Buy back of shares/Reduction in share capital	-		-	
Less : Forfieted shares	-		-	
Outstanding shares at the year end	1,00,34,41,010		1,00,34,41,010	
(f) Shares held by each shareholder holding more than 5% of the shares	QTY as on 31.03.2015	% as on 31.03.2015	QTY as on 31.03.2015	% as on 31.03.2015
DHANVARSHA ADVISORY SERVICES PVT LTD.	10,05,88,000	10.02	10,05,88,000	10.02
MANASI COMMODITIES PVT LTD	8,40,00,000	8.37	8,40,00,000	8.37
TASMSEEM COMMERCIAL PVT LTD .	8,40,00,000	8.37	8,40,00,000	8.37
GENEROSITY SHARE TRADING PVT LTD	5,08,88,780	7.68	5,08,88,780	7.68
Note No. 2 : RESERVES & SURPLUS				
(a) Special Reserve				
Opening Balance	35,000		35,000	
		35,000		35,000
(b) Securities Premium Reserve				
Opening Balance	1,46,93,91,000		1,46,93,91,000	
Add : Current Year Transfer				
Add : Transfer - Merged Companies				
Less : Written Back in Current Year				
Closing Balance		1,46,93,91,000		1,46,93,91,000
(c) Share forfeiture account				
Opening Balance	10,13,748		10,13,748	
Add : Current Year Transfer			-	
Less : Written Back due to High court Order	5,37,123		-	
Closing Balance		4,76,625		10,13,748
(d) Surplus - Profit & Loss account				
Opening balance	(1,12,68,514)		(1,20,24,950)	
Add : Net Profit/(Net Loss) for the current year	47,97,415		41,68,562	
Add : RDD against Standard Assets	(12,22,697)		(22,07,967)	
Add : Transfer to statutory reserve	(14,04,557)		(12,04,159)	
Add Deffered Tax asset	-		-	
Less : Interim Dividends	-		-	
Less : Transfer to Reserves	-		-	
Less : Bonus Shares	-		-	
Closing Balance		(90,98,353)		(1,12,68,514)
(d) Statutory reserve				
Opening balance	12,04,159		-	
Add provision during the year	14,04,557	26,08,716	12,04,159	12,04,159
Closing Balance				
Total		1,46,34,12,988		1,46,03,75,393

Note No. 3 : LONG TERM BORROWINGS					
Secured Loans					
(a) Other loans and advances		2,85,39,683			7,17,83,942
		2,85,39,683			7,17,83,942
Note No. 4 : OTHER CURRENT LIABILITIES					
(a) Trade Payables		1,65,175			1,94,063
(b) Others		3,70,422			4,22,510
		5,35,597			6,16,573
Note No. 5 : LONG TERM PROVISIONS					
(a) Provision Against Standard assets		34,30,664			22,07,967
		34,30,664			22,07,967
Note No. 6 : SHORT TERM PROVISION					
(a) Others					
Provision for Income Tax	50,78,431			28,50,431	
		50,78,431			28,50,431
		50,78,431			28,50,431

INDIAN INFOTECH AND SOFTWARE LIMITED

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2015

Note No. 7 : FIXED ASSETS - TANGIBLE ASSETS

Particular	Gross Carrying Amount					Accumulated Depreciation					Net Carrying Amount	
	As at 1st April, 2014	Additions	Additions due to merger	Deductions	As at 31st March, 2015	Up to 31st March, 2014	For the year	Additions	Deduction	Up to 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
Furniture & Fixtures	218625				218625	188072	6752			194824	23801	30553
Office Equipments	9490				9490	5502	645			6147	3343	3988
Computers	3892324				3892324	3395584	331160			3726744	165580	496740
Total Rs.	4120439	0	0	0	4120439	3589158	338557	0	0	3927715	192724	531281
Previous Year	4120439	0	0	0	4120439	3250601	338557	0	0	3589158	531281	162627

Note No. 7 : FIXED ASSETS - INTANGIBLE ASSETS

Particular	Gross Carrying Amount					Accumulated Amortisation					Net Carrying Amount	
	As at 1st April, 2014	Additions		Deductions	As at 31st March, 2015	Up to 31st March, 2014	For the year	Addition	Deduction	Up to 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
Goodwill on Merger	516043000	0	0		516043000	0				0	516043000	516043000
Total Rs.	516043000	0		0	516043000	0	0			0	516043000	516043000
Previous Year	0	516043000	0	0	516043000	0	0	0	0	0	516043000	0

Note No. 7.1 No Amortisation on Goodwill arising due to Merger has been considered, as in the view the management the company will be able to take benefit of merger for the whole of its life.

INDIAN INFOTECH AND SOFTWARE LIMITED FOR THE PERIOD ENDED AS ON 31ST MARCH, 2015						
Particular	Face Value	No of Shares		Figure as at 31st March, 2015		Figure as at 31st March, 2014
Note No. 8 : Investments						
Non Current Investment						
<u>Quoted</u>						
Golden goenka Fincorp Ltd	10	350000		25,82,441		
kappac Pharma Ltd	10	29400		74,71,061		
Rajlaxmi Industries Limited	10	56370		1,71,53,162		
Sulabh engg & services limited	10	257300		5,75,60,740		
Novartis india Ltd	10	30		8,280		8,280
				8,47,75,684		8,280
<u>Unquoted</u>						
Lloyd Finance Ltd(OFCB - RS 50 Partly Paid up)	190	1000		50,000		50,000
Elchem Sales Corp Pvt Ltd	10	6820		34,428		34,428
Kaushalya infrastructure dev corp Ltd	10			-		1,23,75,000
Impex Ferro						2,25,00,000
Uniglory Developers Pvt Ltd	10	10000				1,00,00,000
Logic investment consultant pvt ltd	10			-		16,00,00,000
nartan infrastructure pvt ltd	1	100000		10,00,00,000	-	10,00,00,000
Passion fin consultant pvt ltd	10			-		4,21,00,000
Right visual trading pvt ltd	1	100000		10,00,00,000	-	10,00,00,000
Round link multitradng pvt ltd	1	100000		10,00,00,000	-	10,00,00,000
shirly real estate pvt ltd	1			-		4,63,85,000
Deserve Financial Consultant Pvt Ltd	10	20000		-		8,60,00,000
Logic Investment Consultants Pvt. Ltd.	10	18550		-		18,55,00,000
Kaushalya Infrastructure corp ltd- Warrants				41,25,000	-	41,25,000
Star Gold Financial Advisors Pvt Ltd	10			17,50,00,000	-	17,50,00,000
Aries Designer Pvt Ltd	10	510000		51,00,000		51,00,000
Aries Designer Pvt Ltd - Share Application						9,00,000
Bhanwarwali Financial Services Pvt Ltd				1,28,30,502		70,00,000
Intent Fashion Pvt Ltd	10	510000		51,00,000		51,00,000
Khandelwal Invertment				7,00,000		7,00,000
Rachit Creations Private Limited						55,00,000
				58,77,15,614	-	1,06,83,77,708
Current Investment						
Kaushalya infrastructure dev corp Ltd				3,75,000		
Venus Vyapaar Pvt Ltd						50,00,000
				3,75,000		50,00,000
Note : Investments bought and sold during the year are not disclosed						
						1,65,28,67,708
						1,07,33,77,708
						(57,94,90,000)
Note No. 9 : LONG TERM LOANS AND ADVANCES						
(Secured or Unsecured, Considered Good or Doubtful)						
(a) Other Loans and Advances				1,38,36,11,853		92,73,99,019
				1,38,36,11,853		92,73,99,019
Note No. 10: INVENTORIES						
(a) Stock in Trade (Trading Goods)				-		96,41,800
				-		96,41,800
Note No. 11 : CASH AND CASH EQUIVALENTS						
(a) Cash and Cash Equivalent						
(i) Balances with Banks				39,272		20,92,808
(ii) Cheques, Drafts on hand				99,419		3,548
(iii) Cash on hand				2,79,631		8,79,633
				4,18,322		29,75,989
Note No. 12 SHORT TERM LOAN & ADVANCES						
(a) DEPOSITS				2,25,000		55,52,603
				2,25,000		55,52,603
Note No. 13 : OTHER CURRENT ASSETS						
(a) Others				55,34,126		57,42,340
				55,34,126		57,42,340

INDIAN INFOTECH AND SOFTWARE LIMITED

NOTES TO PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particular	Figure as at March, 2015	Figure as at March, 2014
Note no. 13 : REVENUE FROM OPERATIONS		
(a) Sale of Goods/services	5,19,55,000.00	5,01,35,500.00
(b) Interest Income	8,08,31,138.00	4,38,80,981.00
<u>Less:</u>	13,27,86,138.00	9,40,16,481.00
(d) Excise duty	13,27,86,138.00	9,40,16,481.00
Note no. 14 : OTHER INCOME		
(a) Interest Income	-	-
(b) Dividend Income	-	-
(c) Commodity Trading Profit	-	4,99,95,994.50
(d) Other Income	-	-
	-	4,99,95,994.50
Note no. 15 : FINANCE COSTS		
(c) Interest expense	32,74,849.00	25,10,137.00
	32,74,849.00	25,10,137.00
Note no. 16 : ADDITIONAL INFORMATION		
(i) (a) Employee Benefits Expense		
Salarie and Wages	14,29,675.00	13,48,270.00
Staff Welfare Expenses	5,800.00	-
	14,35,475.00	13,48,270.00
(b) Payments to Auditors as Auditor	30,000.00	25,000.00
	30,000.00	25,000.00
(ii) (a) Purchases - Traded goods (Broad heads)	10,90,34,500.00	13,99,96,543.80
(iii) Expenditure incurred on		
(a) Consumption of stores and spare parts		
(b) Power and Fuel	29,979.00	18,108.00
(c) Rent	5,96,450.00	3,90,500.00
(d) Miscellaneous Expenses	13,81,741.00	30,06,363.38

INDIAN INFOTECH AND SOFTWARE LIMITED		
Cash flow statement pursuant to Clause 32 of the Listing Agreement for the year ended 31st March, 2015		
Particulars	Year Ended	Year Ended
	31st March 2015	31st March 2014
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxes and Extra ordinary item	70,22,787.00	60,20,796
Adjustments		
Depreciation	3,38,557.00	3,38,557
Interest Expense	32,74,849.00	25,10,137
Interest Income	(8,08,31,138.00)	(4,38,80,981)
Operating Profit before Working Capital Changes	(7,01,94,945)	(3,50,11,491)
Adjustments For		
(Increase) / Decrease in Inventories	96,41,800.00	(96,41,800)
(Increase) / Decrease in Other Current Assets	2,08,214.00	(2,08,214)
(Increase) / Decrease in Loan & Advances (current & non current)	(46,33,42,251.00)	(66,06,67,105)
Increase / (Decrease) in Trade Payables & other liabilities (current & non current)	(80,976.00)	4,20,555
Total (A)	(52,37,68,158)	(70,51,08,055)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets		-
Sale of Investments	665759500	10,01,50,07,580
Purchase of Investment	-180472406	(9,42,44,17,579)
Total (B)	48,52,87,094	59,05,90,001
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Long Term borrowing	(4,32,44,259.00)	7,17,83,942
Share Application Money	16,11,367.00	
Interest Received	8,08,31,138.00	4,38,80,981
Interest Paid	(32,74,849.00)	(25,10,137)
Total (C)	3,59,23,397	11,31,54,786
NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	(25,57,667)	(13,63,268)
CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	29,75,989	43,39,257
CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	4,18,322	29,75,989

1. The above cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard-3 Cash Flow Statements.
 2. Figures in bracket indicate outflows
 3. Cash and Cash Equivalent is cash and bank balance as per balance sheet
- As per our report attached

For SANJAY N SHAH & CO.
Chartered Accountants
Firm Regn. No. : 124897W

Sd/-
CA Sanjay N Shah
PROPRIETOR
Membership No. : 116251
Place: Mumbai
Dated: 30/05/2015

For INDIAN INFOTECH AND SOFTWARE LIMITED
Sd/-
Kamal Nayan Sharma
Mangaing Director
(DIN 03405150)

Date: 30/05/2015
Place: Mumbai

Sd/-
Mukund Bhardwaj
Chief Financial Officer &
Director
(DIN 05204125)
Sd/-
Varsha Murarka
Director (DIN-05207959)

INDIAN INFOTECH AND SOFTWARE LIMITED

Significant Accounting Policies to Financial statements for the year ended 31 March 2015

17. Corporate Information

INDIAN INFOTECH AND SOFTWARE LIMITED (the Company) is a Public Company domiciled in India and incorporated under the provision of the Companies Act, 1956. The Company is engaged in providing financial assistance for various business activities and trading & consultancy in Information Technology.

18. Basis of Preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Accordingly, these financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956, Companies (Accounting Standards) Rules, 2006, (as amended), the other relevant provisions of the Companies Act, 2013 and Reserve Bank of India Regulations in relation to Non Banking Finance Companies to the extent applicable to the Company.

All assets and liabilities have been classified as current or non-current as per the criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of the products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of its assets and liabilities.

19. Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Tangible fixed assets

Fixed assets, except land and buildings are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. Other expense on existing fixed assets including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period.

c. Depreciation on tangible fixed assets

Depreciation on fixed assets is calculated on a WDV method using the rates specified under the Schedule XIV to the Companies Act, 1956 arrived on the basis of the useful lives estimated by the management. Useful lives of assets are determined by management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by schedule II-part C of the companies act, 2013 where the useful life is as assessed and certified by a technical expert.

d. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred. Intangible assets (goodwill) arising on consolidation or acquisition is not amortized but is tested for impairment.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognizing of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a Substantial period of time to get ready for its Intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

f. Impairment of tangible and intangible assets

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use i.e. the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognized.

g. Leases

Where the Company is the lessee

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are classified as finance leases and are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as assets acquired on finance lease. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges on account of finance leases are charged to statement of profit and loss.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

h. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments – Non Current Investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

i. Revenue Recognition

- (a) Revenue is being recognised as and when there is reasonable certainty of ultimate Realization.
- (b) Dividend income is accounted on cash basis.
- (c) Interest income is recognised on a time proportionate basis.

j. Taxes on Income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred Income taxes reflect the impact of timing differences between taxable income and accounting Income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period. i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the *Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax* under the *Income-tax Act, 1961*, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

k. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

q. Provisions

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources 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.

During the year advances, Receivables and investment made are recoverable and performing, therefore management has not made any provisions for bad or doubtful asset, however 0.25% of the Standard Assets is being provided as per the notification issued by the Reserve Bank of India (RBI).

In accordance with the notification No. DNBS.222/CGM(US)-2011 dated 17-01-2011 issued by the Reserve Bank of India (RBI) vide its Directions to all NBFCs to make a general provision of 0.25% of the standard assets The company has made a provision of Rs. 12,22,697/- on the standard assets as on March 31, 2015. The amount of provision on Standard assets is shown separately as Contingent provision against Standard Assets under Long Term Provisions in the Balance Sheet.

Pursuant to section 45 IC of the Reserve Bank of India, 1934, during the year the company has transferred an amount of Rs. 14,04,557/- to Statutory Reserve

r. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence/ non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize the contingent liability but discloses its existence in the financial statements.

s. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and fixed deposits with an original maturity of three months or less with banks.

t. Segment reporting policies

The Company has only one business segment, i.e. Finance software development / IT enabled services. Accordingly the amounts appearing in the financial statements relate to this primary business segment. Further, the Company renders services in India only, and accordingly the disclosures under secondary segment are not applicable.

20) Payment to Auditors (inclusive of service tax)

Particulars	March 31, 2015	March 31, 2014
As Auditors		
Audit fees	30000	25000
Total	30000	25000

21) Dues to Micro and Small enterprises

There are no suppliers who are registered with the Company as micro or small enterprise as defined under "The Micro, Small and Medium Enterprise Development Act, 2006". The information regarding the status of suppliers as micro or small enterprise have been determined on the basis of information available with the Company. This has been relied upon by the auditors.

22) List of Related Parties

Details of subsidiaries:

NAME OF THE SUBSIDIARIES	COUNTRY OF INCORPORATION	% OF HOLDING
INTENT FASHIONS PRIVATE LIMITED	INDIA	100%
ARIES DESIGNERS PRIVATE LIMITED	INDIA	100%

Name of Related parties	Nature of relationship	Transaction entered during the year
MUKUND BHARDWAJ	Key Managerial Personnel	NO
KAMAL NAYAN SHARMA		NO
GENEROSITY SHARE TRADING PRIVATE LIMITED	Associate companies	NO
JAYANTI PRIME SOFTWARE ADVISORY PRIVATE LIMITED		NO
MOONLINK PROPERTIES PRIVATE LIMITED		NO
QUINCE BLOSSOM MULTITRADING PRIVATE LIMITED		NO
JAHNU MULTITRADING PRIVATE LIMITED		NO
JEEN MATA CONSTRUCTION PRIVATE LIMITED		NO
MAHAMAYA FINANCIAL CONSULTANTS PRIVATE LIMITED		NO
DHANVARSHA ADVISORY SERVICES PRIVATE LIMITED		NO

Disclosure of Related Party Transaction:

Sr. No.	Nature of Transaction/relationship/Major Parties	2014-15		2013-14	
		Amount	Amount for Major Parties	Amount	Amount for Major Parties
1.	Unsecured Loan taken	92,139		3,95,24,819	
	Subsidiaries Including:				
	Aries Designers Private Limited		58,719		3,37,46,219
	Intent Fashions Private Limited		33,600		57,78,600

23) Earnings per share

Calculation of Earning Per Share :

		2014-15	2013-14
I	Profit/(Loss)after tax	47,97,415	41,68,562
li	Profit/(Loss) attributable to Ordinary Share-Holders	47,97,415	41,68,562
lii	Weighted Avg. no. of Ordinary Shares for Basic / Diluted EPS	1003441010	1003441010
Iv	Nominal value of Ordinary Shares	1003441010	1003441010
V	Basic / Diluted Earnings per Ordinary Share	0.0048	0.0042

As per our report of even date.

For INDIAN INFOTECH AND SOFTWARE LIMITED

Sd/-
Kamal Narayan Sharma
Managing Director (DIN 03405150)

Sd/-
Mukund Bharadwaj
Chief Financial Officer & Director (DIN 05204125)

Sd/-
Varsha Murarka
Director (DIN: 05207959)

Place : Mumbai
Date : 30/05/2015

For SANJAY N SHAH & CO.
Chartered Accountants
FRN : 124897W

Sd/-
CA SANJAY N SHAH
PROPRIETOR
M.No.116251

Place : Mumbai
Date : 30/05/2015

**INDIAN INFOTECH AND SOFTWARE LIMITED
(CIN-L70100MH1982PLC027198)**

Regd. Office: D-207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai - 400053

Form No. MGT-11

PROXY FORM

[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 member(s)	
Registered address:	
E-mail Id:	
Folio No. / Client Id	
DP ID:	

I/We, being the member(s) of shares of the above named 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 the **33rd Annual General Meeting** of the Company, to be held on **Wednesday, the September 30, 2015 at 11.30 a.m.** at the Registered Office of the Company at D- 207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai - 400053 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1	Adoption of Audited Financial Statements, Directors Report & Auditors Report thereon for the F.Y. 2014 - 2015
2	Re-appointment of Mr. Mukund Bharadwaj as a Director, who retires by rotation.
3	Ratification of appointment of M/s Sanjay N Shah ,Chartered Accountants, Mumbai as Statutory Auditor of the Company for the Financial year 2015-2016.
4	Re-issue of 2148490 equity share of Re. 1 each face value at price of Re. 1/- each as per the Honourable High Court Delhi to CRB Trustee Ltd. In A/c of CRB Mutual Fund.

Signed this day of 2015

Signature of Proxy holder(s)

Signature of shareholder

Affix
Revenue
Stamp

Note:

(a) 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.

INDIAN INFOTECH AND SOFTWARE LIMITED

CIN-L70100MH1982PLC027198

Regd. Office: D-207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai – 400053

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING VENUE

Full name of the attending members (in block letters) -----	Folio No.	
	DP ID	
	Client ID	
Name of proxy (in block letters) (to be filled in if the proxy form has been duly deposited with the Company) -----	No. of shares held	

I/We hereby record my/our presence at the **Thirty Third Annual General Meeting** of the Company on **Wednesday, the September 30, 2015 at 11.30 a.m.** at the Registered Office of the Company at **D- 207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai – 400053.**

Share Holders/Proxy's Signature
(To be signed at the time of handing over the slip)

POLLING PAPER

(Form No. MGT-12)

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN : L70100MH1982PLC027198

NAME OF THE COMPANY : INDIAN INFOTECH AND SOFTWARE LIMITED

REGD. OFFICE : D-207, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W),
Mumbai - 400053

BALLOT PAPER

Sr. No.	Particulars	Details
1	Name of the First Named Shareholders (in Block letters)	
2	Postal Address	
3	Registered folio No. /*Client ID No.	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Sr. No.	Item	No. of shares held by me	I assent to the resolution	I dissent to the resolution.
1.	Adoption of Audited Financial Statements, Director Report, Auditors Report and for the F.Y. 2014 - 2015			
2.	Re-appointment of Mr. Mukund Bharadwaj as a Director, who retires by rotation.			
3.	Re- appointment of M/s Sanjay N Shah Chartered Accountants, Mumbai as Statutory Auditor of the Company for the Financial year 2015-2016.			
4.	Re-issue of 2148490 equity share of Re. 1 each face value at price of Re. 1/- each as per the Honourable High Court Delhi to CRB Trustee Ltd. In A/c of CRB Mutual Fund			

Place:

Date:

(Signature of the shareholder)

NAME AND COMPLETE POSTAL ADDRESS

--

If undelivered please return to:

**Indian Infotech and Software Limited
D-207, Crystal Plaza, Opp. Infinity Mall,
New Link Road, Andheri (W),
Mumbai – 400053
Tel. No. 022-42956833**




INDIAN INFOTECH & SOFTWARE LTD.
NON BANKING FINANCE COMPANY

CIN-L70100MH1982PLC027198

www.indianinfotechandsoftwareltd.com

Form A

(As per the clause 31(A) of the Listing Agreement)

1.	Name of the Company	Indian Infotech and Software Limited
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency observation	NA
5.	To be signed by - <ul style="list-style-type: none">• CEO / Managing Director• CFO• Auditor of the company• Audit Committee Chairman	<p>For Indian Infotech & Software Limited <i>K. Nayam</i> Managing Director</p> <p>For INDIAN INFOTECH & SOFTWARE LIMITED <i>Mukund Bhandwaj</i> Authorised Signatory</p> <p>For SANJAY N. SHAH & CO. <i>[Signature]</i> Proprietor</p> <p><i>Varsha M</i> </p>



Form B
(As per the clause 31(A) of the Listing Agreement)

1.	Indian Infotech and Software Limited	Indian Infotech and Software Limited
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit qualification	Un-qualified
4.	Frequency of qualification	NA
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the direct report :	
6.	Additional comments from the Board / audit committee chair :	
7.	To be signed by - <ul style="list-style-type: none">• CEO / Managing Director• CFO• Auditor of the company• Audit Committee Chairman	<p>For Indian Infotech & Software Limited <i>K. Nayan</i> Managing Director</p> <p>For INDIAN INFOTECH & SOFTWARE LIMITED <i>Mukund Bhardwaj</i> Authorised Signatory</p> <p><i>RANJAY N. SHAH & CO</i> <i>RN</i> Proprietor</p> <p><i>Vaughan</i></p> 