

ID INFO BUSINESS SERVICES LIMITED

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

ANNUAL REPORT

2019-2020

ID INFO BUSINESS SERVICES LIMITED

Registered Office:

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

E-mail ID: info@idinfo.in

BOARD OF DIRECTORS& KMP:

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

Auditors:

Vishnu Agarwal & Associates,
Chartered Accounts,
Mumbai.

Bankers:

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

REGISTRAR & SHARE TRANSFER AGENT:

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

ID INFO BUSINESS SERVICES LIMITED

CIN No: L72900MH1968PLC287172

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

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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF ID INFO BUSINESS SERVICES LIMITED WILL BE HELD ON TUESDAY, 29TH SEPTEMBER, 2020 AT 5.00 P.M THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as on 31st March 2020, the Profit and Loss Account for the year ended 31st March 2020 and the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Krishnan Kannan who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve the appointment of M/s.N.K.Mittal & Associates, Chartered Accountants, Mumbai having Firm Registration No. 0113281W as the Statutory Auditors of the Company.

By Order of the Board
For ID INFO BUSINESS SERVICES LIMITED
sd/

Mr. Kannan Krishnan
Managing Director
00014414

Date: 30.06.2020

Place: Mumbai

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
2. The deemed venue for e-AGM shall be the Registered Office of the Company.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is not applicable to be annexed.
4. The Register of Members and Share transfer book will remain closed on from 25th September, 2020 to 29th September, 2020 (both days inclusive) for annual closing.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to rbswamy@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
7. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.

8. 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 shall submit their PAN details to the Company.
9. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
10. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.
11. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrars and Transfer Agent, M/s. Purva Shareregistry (India) Private Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
12. The Company has been maintaining, inter alia, the following statutory registers at its registered office at the registered office
 - i. Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - ii. Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

13. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can Post your Queries in advance during the period starting from 26th September 2020 (9.00 a.m.) up-to 28th September 2020 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc., and mail to: info@idinfo.in. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
14. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
15. Members may also note that the Notice of this AGM and the Annual Report for financial year 2019-20, will be available on the Company's website www.idinfo.in. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the Members may also send request to the Company's e-mail ID: info@idinfo.in
16. Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Purva Shareregistry (India) Private Limited on the below mentioned details:

Purva Shareregistry (India) Private Limited
9, Shiv Shakti Industrial Estate,
J.R.Boricha Marg,
Near Lodha Excelus,
Lower Parel (E),
Mumbai – 400 011.
Tel: 022-2301 8261 / 2301 6761
Fax: 022-2301 2517
Email: busicomp@vsnl.com
17. To support the "Green Initiative" the Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories.
18. Members are hereby informed that there is no unpaid Dividend of earlier years which has been transferred or is due to be transferred to the Investor Education and Protection Fund during the year under review
19. Members are requested to:
 - a. Intimate to the Company's Registrar and Share Transfer Agents - Purva Shareregistry (India) Private Limited, changes, if any, in their registered addresses and e-mail id at an early date, in case shares held in physical form;
 - b. Intimate respective Depository Participant, changes, if any, in their registered addresses or e-mail id at an early date, in case of shares held in dematerialized form;
 - c. Quote their folio numbers/client ID/DP ID in all correspondence; and
 - d. Consolidate their holdings into one folio in the identical order of names.
 - e. Update their PAN and Bank account details by sending a self-attested copy of the PAN along with original cancelled cheque bearing their name on it or bank passbook/statement attested by their Bank to Purva Shareregistry (India) Private Limited, the Registrar and Share Transfer Agents of the Company.

f. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long.

20. Mr. R. Bangaruswamy, Chartered Accountant, Membership No. 021551 have been appointed as Scrutinizer to scrutinize the voting process through remote e-voting and voting at the Meeting venue (through electronic voting or through ballot paper) in a fair and transparent manner.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice through electronic voting system to members as on Tuesday, 1st September, 2020 at 9.00 am. The Company has availed the services of Central Depository Services (India) Limited (CDSL) for e-voting facility. Members are requested to follow the instructions detailed below to cast their vote electronically.

Commencement of remote e-voting: From 9.00 a.m. (IST) on Saturday, 26th September, 2020 and End of remote e-voting Up-to 5:00 p.m. (IST) on Monday, 28th September, 2020. At the end of the remote e-voting period, the remote e-voting facility shall forthwith be blocked.

During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, 1st September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The details of the process and manner for remote e-voting are given below:

- a. Initial password is provided in the body of the email.
- b. Launch internet browser and type www.evotingindia.com in the address bar.
- c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with (CDSL) for e-voting, use your existing User ID and password for casting your votes.
- d. After entering the details appropriately, click on LOGIN.
- e. You will reach the password change menu wherein you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. You need to login again with the new credentials.
- g. On successful login, the system will prompt you to select the EVENT i.e. ID Info Business Services Limited.
- h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- i. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- j. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- k. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at rbswamy@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL_EVENT No.'
- l. Members can cast their vote from 9.00 a.m. (IST) on Saturday, 26th September, 2020 Up-to 5:00 p.m. (IST) on Monday, 28th September, 2020. Voting beyond the said date shall not be allowed and the remote e-voting facility shall be disabled.
- m. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.CDSL> available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

A. VOTING AT E-AGM:

- a) Only those members/shareholders, who will be present in the e-AGM through video conferencing facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote through e-voting at the e-AGM.
- b) However, members who have voted through remote e-voting will be eligible to attend the e-AGM.
- c) Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- d) Upon declaration by the Chairman about the commencement of e-voting at e-AGM, members shall raise their hands in favour of the resolutions.

B. INSTRUCTIONS FOR ATTENDING/JOINING THE E-AGM:

- a) Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by the company at <https://zoom.us/join> and using their remote e-voting login credentials (Meeting ID: 914 034 7088 – Password: info#987). Further, members will be required to Mention their Name/LF number and allow camera and gazette mic, and hence use internet with a good speed to avoid any disturbance during the meeting.
- b) Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- c) Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- d) While all efforts will be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may, at times, experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- e) Members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can Post your Queries in advance during the period starting from 26th September 2020 (9.00 a.m.) up-to 28th September 2020 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc., and mail to: info@idinfo.in. Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.
- f) A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at "<https://zoom.us/join>"
- g) In case of any difficulties in attending /joining the E-AGM, members shall contact Mr. Dhananjay Chavan – Mobile No. 7276340885 – Email id: dhananjaj@idinfo.in.

C. GENERAL INSTRUCTIONS:

- a) The Board of Directors have appointed Mr. R. Bangaruswamy, Chartered Accountant, Membership No. 021551 as the Scrutinizer to the e-voting process, and voting at the e-AGM in a fair and transparent manner.
- b) The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the e-AGM and announce the start of the casting of vote through the e-voting system
- c) The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinizers' report of the total votes cast in favour or against, if any, to the Chairman or in his absence Vice-Chairman of the Company, who shall countersign the same.
- d) The scrutiner shall submit his report to the Chairman or Vice-Chairman of the Company, as the case may be, who shall declare the result of the voting. The results declared along with the scrutiner's report shall be placed on the Company's website [https:// www.idinfo.in](https://www.idinfo.in) of company and on the website of CDSL and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company.

By Order of the Board
For ID INFO BUSINESS SERVICES LIMITED

sd/-

Mr. Kannan Krishnan
Managing Director
00014414

ID INFO BUSINESS SERVICES LIMITED

CIN No: L72900MH1968PLC287172

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

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

DIRECTOR'S REPORT

To the Members,

The Directors hereby submit their Board Report of the Company together with the Audited Statements of Accounts for the year ended 31st of March 2020.

1. FINANCIAL RESULTS

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

Particulars	31/03/2020 (in Lakhs)	31/03/2019 (in Lakhs)
Profit before tax	1.53	(5.56)
Current tax expense	0.30	0
Deferred tax expense	0	0
Profit/Loss for the period from continuing operations	1.23	(5.56)
Profit/Loss from discontinuing operations	0	0
Tax expense of discontinuing operations	0	0
Profit/Loss from discontinuing operations (after tax)	1.23	(5.56)
Profit/Loss transferred/adjusted to General Reserve	0	0
Basic earnings per equity share	0	0
Diluted earnings per equity share	0	0

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

- Profit: The Company earned profit of Rs. 1,23,230/- for the Financial Year Ending 31st March, 2020.
- Sales : The Companies Turnover is Rs. 32,45,629/- for the Financial Year Ending 31st March, 2020.
- Marketing and Market Environment: The Company is facing challenging general economic and competitive scenarios.
- Future Prospects including constraints affecting due to Government policies: To take adequate steps to increase the customer base and look at alternate strategies so as to be ready to capture the revival in industry.

3. DIVIDEND

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

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

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

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

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

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

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

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

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

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

C. the Capital investment on energy conservation equipments: NA

Technology Absorption: NA

A. the efforts made towards technology absorption: NA

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

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

a) the details of technology imported: NA

b) the year of import: NA

c) whether the technology been fully absorbed: NA

d) the expenditure incurred on Research and Development: NA

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

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

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

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

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

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

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

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

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

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

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

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

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

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

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

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

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

13. ANNUAL RETURN

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

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

The Company had 6 Board meetings during the financial year under review.

Date of Board Meeting	Directors Strength	Directors Present
28.05.2019	<ul style="list-style-type: none"> Krishnan Kannan Himanshu Lohiya Sushil Ratanlal Morarka Abhishek Sushil Morarka Chitrapavai Kannan Pravin Vallabhdas Rajdev 	<ul style="list-style-type: none"> Krishnan Kannan Himanshu Lohiya Sushil Ratanlal Morarka Abhishek Sushil Morarka Chitrapavai Kannan Pravin Vallabhdas Rajdev
04.07.2019	<ul style="list-style-type: none"> Krishnan Kannan Himanshu Lohiya Sushil Ratanlal Morarka Abhishek Sushil Morarka Chitrapavai Kannan Pravin Vallabhdas Rajdev 	<ul style="list-style-type: none"> Krishnan Kannan Himanshu Lohiya Sushil Ratanlal Morarka Abhishek Sushil Morarka Chitrapavai Kannan Pravin Vallabhdas Rajdev
14.08.2019	<ul style="list-style-type: none"> Krishnan Kannan Himanshu Lohiya Sushil Ratanlal Morarka Abhishek Sushil Morarka Chitrapavai Kannan Pravin Vallabhdas Rajdev 	<ul style="list-style-type: none"> Krishnan Kannan Himanshu Lohiya Sushil Ratanlal Morarka Abhishek Sushil Morarka Chitrapavai Kannan Pravin Vallabhdas Rajdev
14.11.2019	<ul style="list-style-type: none"> Krishnan Kannan Himanshu Lohiya Sushil Ratanlal Morarka Abhishek Sushil Morarka Chitrapavai Kannan Pravin Vallabhdas Rajdev 	<ul style="list-style-type: none"> Krishnan Kannan Himanshu Lohiya Sushil Ratanlal Morarka Abhishek Sushil Morarka Chitrapavai Kannan Pravin Vallabhdas Rajdev
14.02.2020	<ul style="list-style-type: none"> Krishnan Kannan Chitrapavai Kannan Himanshu Lohiya Pravin Vallabhdas Rajdev 	<ul style="list-style-type: none"> Krishnan Kannan Chitrapavai Kannan Himanshu Lohiya Pravin Vallabhdas Rajdev
16.03.2020	<ul style="list-style-type: none"> Krishnan Kannan Chitrapavai Kannan Himanshu Lohiya Pravin Vallabhdas Rajdev 	<ul style="list-style-type: none"> Krishnan Kannan Chitrapavai Kannan Himanshu Lohiya Pravin Vallabhdas Rajdev

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

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

* Resigned as Director w.e.f. 14.11.2019

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

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

Date of Audit Committee Meeting	Members Strength	Members Present
14.02.2020	<ul style="list-style-type: none"> Himanshu Lohiya Pravin Rajdev Chitrapavai Kannan 	<ul style="list-style-type: none"> Himanshu Lohiya Pravin Rajdev Chitrapavai Kannan

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

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

NOMINATION AND REMUNERATION COMMITTEE

During the financial year one meeting was held on 14/02/2020.

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

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

SHAREHOLDER RELATIONSHIP COMMITTEE

During the financial year one meeting was held on 14/02/2020.

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

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

RISK MANAGEMENT COMMITTEE

During the financial year one meeting was held on 14/02/2020.

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

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

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

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

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

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

16. DIRECTORS RESPONSIBILITY STATEMENT

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

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

17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

18. DIRECTORS & KMP

Sr. No	Name of Director	Type of Change	Designation	Date of Change
1	Krishnan Kannan	Re-appointment	Managing Executive Director (KMP), Promoter Chairman	14.11.2019
2	Sushil Morarka	Resignation as Director	Director	14.11.2019
3	Abhishek Morarka	Resignation as Director	Resignation as Director	14.11.2019
4	Abhishek Morarka	Appointment	CFO (KMP)	14.11.2019
5	Himanshu Lohiya	Appointment	Independent NED Director	14.11.2019
6	Pravin Rajdev	Appointment	Independent NED Director	14.11.2019
7	CS Disha Patel	Appointment	Company Secretary	04.07.2019
8	CS Disha Patel	Resignation	Company Secretary	13.03.2020

Following were the changes in the Board of Directors & KMP of the Company during the year.
Mr. Krishnan Kannan retire by rotation in the ensuing Annual General Meeting and is eligible for reappointment.

19. DEPOSITS

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

20. DECLARATION OF INDEPENDENT DIRECTORS

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

21. STATUTORY AUDITORS

M/s. Vishnu Agarwal & Associates having Firm Registration Number: 134443W, have been appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30/09/2015 and their tenure is completed. M/s.N.K.Mittal & Associates, Chartered Accountants, Mumbai having Firm Registration No. 0113281W are proposed to be appointed in the ensuing Annual General Meeting of the Company.

22. SHARES

a. BUY BACK OF SECURITIES

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

b. SWEAT EQUITY

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

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

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

e. DEMATERIALISATION

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

23. BOARD EVALUATION

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

24. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Financial Statements are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company in this regard.

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

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

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

The Company is having an adequate internal financial control policy.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Committee (IC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the financial year ended 31st March, 2020:

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

28. STATE OF COMPANY'S AFFAIRS

The Company is presently inactive in its operations.

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

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

30. CORPORATE GOVERNANCE

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

31. MANAGEMENT DISCUSSION AND ANALYSIS

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

32. ACKNOWLEDGEMENTS

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

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

Krishnan Kannan
Director
DIN: 00014414

Chitrapavai Kannan
Director
DIN: 02336629

Abhishek Morarka
CFO

Date: 30.06.2020
Place: Mumbai

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2020
of ID INFO BUSINESS SERVICES LIMITED
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies
(Management and Administration) Rules,2014]

I. REGISTRATION AND OTHER DETAILS:

1. CIN L72900MH1968PLC287172

2. Registration Date 03/12/1968

3. Name of the Company ID INFO BUSINESS SERVICES LIMITED

4. Category/Sub-Category of the Company Company limited by Shares/Indian Non-Government Company

5. Address of the Registered office and contact details UNIT NO 103,104,1ST FLOOR, MAHINDER CHEMBERS WT PATIL MARG, CHEMBUR, MUMBAI 400071.

6. Whether listed company Yes

7. Name, Address and Contact details of Registrar and Transfer Agent, if any
Purva Sharegistry (India) Private Limited
9 Shiv Shakti Industrial Estate, J.R. Boricha Mar, Near Lodha
Excelus, Lower Parel (East), Mumbai-400011
Tel:022-23018261/23016761
Fax:022-301 2517
E-Mail:busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl.No.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	Information Technology and Information Technology enabled business processing outsource	6209	100
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	872500	33660	906160	72.49%	872500	33660	906160	72.49%	0%
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other									
Sub Total (A) (1) :-	872500	33660	906160	72.49%	872500	33660	906160	72.49%	0%
(2) Foreign									
a) NRIs - Individuals									
b) Other Individuals									
c) Bodies Corp									
d) Banks / FI									
f) Any Other									
Sub Total (A) (2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%
Total shareholding of promoter (A) = (A)(1) + (A)(2)	872500	33660	906160	72.49%	872500	33660	906160	72.49%	0%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	24250	0	24250	1.94%	24250	0	24250	1.94%	0%
g) FIIs									
h) Foreign Venture Capital Funds									
Others (Specify)									
Sub Total (B) (1) :-	24250	0	24250	1.94%	24250	0	24250	1.94%	0%
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	0	2200	2200	0.18%	0	2200	2200	0.18%	0%
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10100	44290	54390	4.35%	10400	44290	54690	4.38%	0.03%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	263000	0	263000	21.04%	262500	0	262500	21.00%	(0.04%)

c) Others									
Sub Total (B) (2) :-	273100	44290	317390	25.57%	273100	46490	319590	25.57%	0%
Total Public Shareholding (B) = (B)(1) + (B)(2) :-	297350	46490	343840	27.51%	297350	46490	343840	27.51%	0%
C. Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%
Grand Total (A) + (B) + (C)	1169850	80150	1250000	100%	1169850	80150	1250000	100%	0%

(ii) Shareholding of Promoters

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

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

Sl No.	Date	Remarks	No. of Shares	Cumulative shareholding during the year	
				Total no. of Shares	% of total shares of Company
1	01/04/2019	Shareholding at the beginning of the year		906160	72.49%
2		Share Transfer		0	0%
3	31/03/2020	Shareholding at the end of the year		906160	72.49%

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

SL No.	Share Holder's Name	Share Holding at the beginning of the year		Cumulative Share Holding during the year	
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year
1	RUPA R	263000	21.04	262500	21.00
2	THE NEW INDIA ASSURANCE COMPANY LIMITED	24250	1.94	24250	1.94
3	INDRA KUMAR BAGRI	10000	0.80	10000	0.80
4	SRI FEROZE SORAB WADIA,	5010	0.40	5010	0.40

5	SHRIHAN MAHARAJ NIRANJAN JAGADGURU	2500	0.20	2500	0.20
6	SMT. RASHIDABANU MASUMALI MERCHANT,	2500	0.20	2500	0.20
7	SHRI SHABIR Y.MANEKIA,	1200	0.10	1200	0.10
8	EASTERN PAPER MILLS LTD.,	1000	0.08	1000	0.08
9	MR.PAREKH GANGADAS KHUSHALDAS,	1000	0.08	1000	0.08
10	MR.NARAYANAPPA BASAPPA GUDDAD,	1000	0.08	1000	0.08
11	M RS. VAKHARAIA PARINJAL ,	1000	0.08	1000	0.08
12	THE SANGLI BANK LTD.,	1000	0.08	1000	0.08

(v) Shareholding of Directors and Key Managerial Personnel:

Name	No. of Shares at the beginning	Increase/ Decrease	No. of Shares	Cumulative shareholding during the year	
				Total No. of shares	% of total shares of Company
KANNAN KRISHNAN NAIKER	872500	0	0	872500	69.80%
ABHISHEK S MORARKA	8000	0	0	8000	0.63%

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i.Principal Amount	NIL	1,40,75,294	NIL	1,40,75,294
ii.Interest due but not paid				
iii.Interest accrued but not due				
Total (i + ii + iii)	NIL	1,40,75,294	NIL	1,40,75,294
Change in Indebtedness during the financial year				
• Addition	NIL	1,53,78,360	NIL	1,53,78,360
• Reduction				
Net Change	NIL	1,53,78,360	NIL	1,53,78,360
Indebtedness at the end of the financial year				
i.Principal Amount	NIL	2,94,53,654	NIL	2,94,53,654
ii.Interest due but not paid				
iii.Interest accrued but not due				
Total (i + ii + iii)	NIL	2,94,53,654	NIL	2,94,53,654

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other Directors: NIL

Sl. No	Particulars of remuneration	Name of Directors			Total Amount
		Himanshu Lohiya	Pravin Vallabhadas Rajdev	CHITRAPAVAI KANNAN	
1	Independent Directors <ul style="list-style-type: none"> Salary & Perquisites Fee for attending board committee meetings Commission Others, please specify 	-	-	-	-
	Total (1)				
2	Other Non-Executive Directors <ul style="list-style-type: none"> Salary & Perquisites Fee for attending board committee meetings Commission Others, please specify 	-	-	-	-
	Total (2)				
	Other Executive Directors <ul style="list-style-type: none"> Salary & Perquisites Fee for attending board committee meetings Commission Others, please specify 	-	-	-	-
	Total (3)	-	-	-	-
	Total (B) = (1+2+3)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

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

Sl. No	Particulars of remuneration	Name of KMP	Total Amount
1	Remuneration	Abhishek Morarka - CFO	NIL
2	Remuneration	Ms. Disha Patel - Company Secretary (Till March 13th, 2020)	1.40

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed		Authority [RD / NCLT / COURT]		Appeal made if any (give details)
		A. COMPANY					
Penalty			NIL	NIL	NIL		NIL
Punishment			NIL	NIL	NIL		NIL
Compounding			NIL	NIL	NIL		NIL
		B. Directors					
Penalty			NIL	NIL	NIL		NIL
Punishment			NIL	NIL	NIL		NIL
Compounding			NIL	NIL	NIL		NIL
		C. Other Officers in Default					
Penalty			NIL	NIL	NIL		NIL
Punishment			NIL	NIL	NIL		NIL
Compounding			NIL	NIL	NIL		NIL

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

Krishnan Kannan
Director
DIN: 00014414

Chitrapavai Kannan
Director
DIN: 02336629

Abhishek Morarka
CFO

Date: 30.06.2020
Place: Mumbai

Annexure B

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

[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 Members,
ID INFO BUSINESS SERVICES LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ID INFO BUSINESS SERVICES 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 our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- (1) The Companies Act, 2013 ("the Act") and the rules made there under;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment. Overseas Direct Investment and its rules and External Commercial Borrowings - Not applicable to the Company during the audit period.
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as amended from time to time: -
- (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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - Not Applicable to the Company during the audit period;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable to the Company during the audit period.
 - (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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not applicable to the Company during the audit period.
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:- Not Applicable to the Company during the audit period;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

1. Secretarial Standard issued by the Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with BSE Ltd.

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

Company is in default for complying with provisions of Section 138 of the Companies Act, 2013, which mandate the appointment of Internal Auditor.

Note: Please report specific non compliances / observations / audit qualification, reservation or adverse remarks in respect of the above para wise. -

We further report that

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

As stated and explained by the management, the notice of the Board Meetings is given to all Directors to schedule the Board Meetings, which were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As informed to us the Company, has not appointed Internal Auditor and in the absence of the Internal Audit report on the Internal Financials control system, we have no comments to offer.

For Sandeep P Parekh & Co
Company Secretaries

Sd/-
Proprietor
Membership No. - 7118
CP No. - 7693
Place : Navi Mumbai
Date : 30.06.2020

ANNEXURE

Date: 30th June, 2020
The Members,
ID INFO BUSINESS SERVICES LIMITED

Our Secretarial Audit Report of even date is to be read along with this letter.
Management's Responsibility:

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility.

2. Our responsibility is to express an opinion on these secretarial records, systems, standards and procedures based on our audit.

3. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

4. 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 Sandeep P Parekh & Co
Company Secretaries
Sd/-

Membership No: 7118, CP No: 7693

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE & DEVELOPMENT

The Company has started its operation afresh and need to work on many areas to re-gain its position in the competitive market.

2. SEGMENT WISE OF PRODUCT WISE PERFORMANCE

The company is planning afresh to make optimum utilization of its resources and expected to turn around its resources will to get right opportunity.

3. OUTLOOK:

Looking promising on the coming years and would like to perform up to the mark.

4. OPPORTUNITIES, THREATS AND FUTURE OUTLOOK

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

5. RISK AND CONCERN

In view of the Company having not undertaken much activity, the risk & concern factor has not been of much significance.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has clearly laid down policies, guidelines and procedures that form a part of the internal control systems.

7. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONS, ETC

There have been not been significance operations during the year.

8. MATERIAL DEVELOPMENT IN HUMAN RESOURCE:

Since the Company operation was not significant, there was not much human resources required during the year.

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

Krishnan Kannan
Director
DIN: 00014414

Chitrapavai Kannan
Director
DIN: 02336629

Abhishek Morarka
CFO

Date: 30.06.2020
Place: Mumbai

DECLARATION ON CODE OF CONDUCT

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

To
The Members
ID INFO BUSINESS SERVICES LIMITED

I, the undersigned, hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed Compliance with the Code of Conduct laid down and adopted by the Company in this regard, during the year ended 31st March 2020.

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

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

Date: 30.06.2020
Place: Mumbai

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)
BALANCE SHEET AS AT 31ST MARCH, 2020

<u>PARTICULARS</u>	<u>NOTES</u>	<u>AS AT 31.03.2020</u>	<u>AS AT 31.03.2019</u>
Assets			
<u>Non -Current Assets</u>			
Property, Plant and Equipment	1	3,34,702	2,84,623
Capital Work-in-Progress		8,50,000	6,75,000
<u>Financial Assets</u>			
Investments		32,68,957	32,68,957
Total Non-Current Assets	Total Rs.	44,53,659	42,28,580
Current Assets			
<u>Financial Assets</u>			
Trade Receivables	2	1,45,817	55,418
Cash and Cash Equivalents	3	20,013	11,01,819
Loans & Advances	4	10,39,980	10,39,980
Other Current Assets	5	3,34,545	2,68,860
Total Current Assets		15,40,355	24,66,077
Total Assets	Total Rs.	59,94,014	66,94,657
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	6	1,25,00,000	1,25,00,000
Other Equity	7	(3,78,11,242)	(3,79,34,472)
Total Equity	Total Rs.	(2,53,11,242)	(2,54,34,472)
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	8	2,94,53,654	1,40,75,294
Total Non-Current Liabilities	Total Rs.	2,94,53,654	1,40,75,294

Current Liabilities

Other Current Liabilities	9	18,21,602	1,80,53,835
Provision for Taxation	10	30,000	-
Total Current Liabilities		18,51,602	1,80,53,835
Total Liabilities		3,13,05,256	3,21,29,129
Total Equity and Liabilities	Total Rs.	59,94,014	66,94,657

Significant Accounting Policies 14

See accompanying Notes to the Financial Statements

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

For VISHNU AGARWAL & ASSOCIATES

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
CHARTERED ACCOUNTANTS
ID INFO BUSINESS SERVICES LIMITED
(FRN: 134443W)

(VISHNU KUMAR AGARWAL),
Partner
M.No. 037593

Krishnan Kannan
Director
DIN: 00014414

Chitrapavai Kannan
Director
DIN: 02336629

Abhishek Morarka
CFO

Date: 30.06.2020
Place: Mumbai

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

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2020

PARTICULARS	NOTES	AS AT31.03.2020	AS A31.03.2019
INCOME			
Value of Sales & Services (Revenue)		32,45,629	6,63,500
Revenue from Operations		32,45,629	6,63,500
Other Income		-	119
Total Income	Total Rs.	32,45,629	6,63,619
EXPENSES			
Employee Benefits Expense	11	9,25,789	4,91,530
Finance Costs	12	1,201	-
Depreciation	1	92,666	70,408
Other Expenses	13	20,72,743	6,57,803
Total Expenses	Total Rs.	30,92,399	12,19,741
Profit Before Tax		1,53,230	(5,56,122)
Tax Expenses			
Current Tax		30,000	-
Deferred Tax		-	-
Profit for the year	Total Rs.	1,23,230	(5,56,122)
Other Comprehensive Income		NIL	NIL
Total Other Comprehensive Income for the year (Net of Tax)		NIL	NIL
Total Comprehensive Income for the year		1,23,230	(5,56,122)
Earnings per Equity Share of face value of Rs. 10each			
Basic (in Rs.)	0.10	-	-
Diluted (in Rs.)	0.10	-	-

See accompanying Notes to the Financial Statements

The above Profit & Loss A/c. along with
notes thereon are hereby authenticated by us

Accompany to our report of even date

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

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

(VISHNU KUMAR AGARWAL),
Partner
M.No. 037593

Krishnan Kannan
Director
DIN: 00014414

Chitrapavai Kannan
Director
DIN: 02336629

Abhishek Morarka
CFO

Date: 30.06.2020

Place: Mumbai

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

STATEMENT OF CHANGES IN EQUITY OF THE YEAR ENDED 31/03/2020

A. Equity Share Capital

Balance at the beginning of the Reporting Period i.e. 01/04/2019	Changes in Equity Share Capital during the year	Balance at the end of The reporting period i.e. 31/03/2020
1,25,00,000	-	1,25,00,000

B. Other Equity

Particular	Balance at the beginning of the Reporting Period i.e. 01/04/2019	Total Comprehensive Income for the year	Balance at the end of The reporting period i.e. 31/03/2020
<u>Reserve & Surplus</u>			
Retained Earnings	(3,79,34,472)	1,23,230	(3,78,11,242)
Total	(3,79,34,472)	1,23,230	(3,78,11,242)

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

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

(VISHNU KUMAR AGARWAL),
Partner
M.No. 037593

Krishnan Kannan
Director
DIN: 00014414

Chitrapavai Kannan
Director
DIN: 02336629

Abhishek Morarka
CFO

Date: 30.06.2020

Place: Mumbai

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

SCHEDULE FORMING PART OF ACCOUNT

	<u>As at</u> <u>31.03.2020</u>	<u>As at</u> <u>31.03.2019</u>
<u>NOTE. 2: TRADE RECEIVABLE</u>		
More than 6 months	10,717	10,504
Other Debts	1,35,100	44,914
Total	<hr/>	<hr/>
Rs.	1,45,817	55,418

NOTE. 3: CASH & CASH EQUIVALENTS

Bank Balances	18,107	10,99,913
Cash on hand	1,906	1,906
Total	<hr/>	<hr/>
Rs.	20,013	11,01,819

Note. 4: LOANS

Loans & Advance given	10,39,980	10,39,980
Total	<hr/>	<hr/>
Rs.	10,39,980	10,39,980

NOTE. 5: OTHER CURRENT ASSETS

TDS Receivable (A.Y. 17-18)	59,870	59,870
TDS Receivable (A.Y. 18-19)	1,38,637	1,38,637
Prepaid Exp.	-	1,603
TDS Receivable (A.Y. 19-20)	68,750	68,750
TDS Receivable (A.Y.2020-21)	67,288	-
Total	<hr/>	<hr/>
Rs.	3,34,545	2,68,860

NOTE. 6: EQUITY SHARE CAPITAL

Authorised Shared Capital		
1500000 Equity Shares of Rs.10 each	1,50,00,000	1,50,00,000
Issued, Subs. & Paid Up		
12,50,000 Equity Shares of RS.10 each	1,25,00,000	1,25,00,000
(Previous year 12,50,000 Equity Shares of Rs. 10/-each Fully paid up)		
	<hr/>	<hr/>
	1,25,00,000	1,25,00,000

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

SCHEDULE FORMING PART OF ACCOUNT

	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
<u>NOTE. 7: OTHER EQUITY</u>		
<u>PROFIT & LOSS ACCOUNT</u>		
Balance B/F	(3,79,34,472)	(3,73,78,350)
Less: Profit/Loss for the Year	1,23,230	(5,56,122)
Total		
Rs.	(3,78,11,242)	(3,79,34,472)

NOTE. 8: BORROWINGS

UNSECURED LOANS

From Director	2,02,80,980	99,50,883
From Companies	91,72,674	41,24,411
Total Rs.	2,94,53,654	1,40,75,294

NOTE. 9: OTHER CURRENT LIABILITIES

A) Audit fees Payable	30,000	30,000
B) Exp. Payable	-	31,159
C) Other Liabilities	5,66,608	1,80,41,098
D) TDS Payable	15,600	6,351
E) GST Payable	(3,10,267)	(54,773)
F) Advance against Sales	15,19,661	-
Total		
Rs.	18,21,602	1,80,53,835

NOTE. 10: PROVISIONS FOR TAXATION

UNSECURED LOANS

Provision for Income Tax	30,000	-
Total Rs.	30,000	-

NOTE. 11: EMPLOYEE BENEFITS EXPENSES

Salaries	8,45,509	4,57,838
Bonus	80,280	33,692
Total Rs.	9,25,789	4,91,530

NOTE. 12: FINANCIAL COST

Interest on Late Payment of TDS	264	-
Interest	937	-
Total Rs.	1,201	-

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

SCHEDULE FORMING PART OF ACCOUNT

	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
<u>NOTE. 13: OTHER EXPENSES</u>		
Fees to Share Transfer Agent	99,896	63,508
Software Development Exp.	5,000	10,500
Web Hosting Charges	1,93,879	54,500
Advertisement Exp.	40,628	26,450
Audit Fee	15,000	15,000
Bank Charges	2,330	2,149
BSE Listing Fees	3,00,000	3,05,460
BSE Registration Fees	12,50,000	-
Depository Charges	11,282	3,000
E-Voting Charges	5,000	15,941
Professional Tax	-	7,500
GST Return Filing Fee	1,550	4,200
Printing & Stationery	6,360	750
Professional Fees	46,000	23,895
Repairs & Maintenance Exp.	11,500	10,500
Retainership Charges	50,000	51,500
ROC Filing Fees	17,200	7,900
Telephone Charges	14,149	32,826
Domain & Server AMC	1,200	1,200
SSL Certificate Charges	-	11,000
Misc. Exp.	1,769	10,024
Total Rs.	20,72,743	6,57,803

ID INFO BUSINESS SERVICES LIMITED

(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)

YEAR 2019-2020

SCHEDULE : 14

SIGNIFICANT ACCOUNTING POLICIES :

a) Accounting conventions

The accounts are prepared under the Historical Cost Convention method.

b) Basis of Accounting

- The accounts are prepaid as per " Accrual Basis of Accounting' unless otherwise stated.
- The accounts are prepared on the " Going Concern Basis"

c) Revenue Recognition

Profit/ Losses from Trading activity is recognition on "FIFO" basis on trade dates.

d) Contingent Liabilities

No provision is made for liabilities that are contingent in nature but, if material, the same are disclosed by way of notes to the accounts

e) Previous year's figure have been regrouped / rearranged wherever necessary to make them comparable with those of current year.

NOTES TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNTS

1. Payment to Auditors :
Statutory Audit Fees Current Year (Previous Year)
Amount (in Rs.) 15,000 15,000
2. Managerial Remuneration Paid to Directors :
Amount (in Rs.) :- NIL (Previous Year : NIL)
3. In the opinion of the management, the current Assets, Loans and Advances are approximately of the value started, if realized in ordinary course of the business.
4. Previous year's figure are regrouped/rearranged wherever necessary to make them comparable with those of current year.
5. As none of the employees have completed the qualifying period under the payment of Gratuity Act, 1952, therefore no provision has been made in respect of accrued gratuity liability.
6. Deferred Tax Liability has not been provided in books of account of the Company.
7. Related Parties disclosure:
Relationship:

a) Key Management Personnel:
Mr. Abhishek Morarka
Mr. K Kannan

Transactions carried out with related parties referred to in 1 above, in ordinary course of business:

(In Lakhs)		
Related Parties	Ref. in 1(a)	Total
Expenses:	-	-
Outstanding:		
Payable	202.81	202.81

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

(VISHNU KUMAR AGARWAL), Partner
M.NO. 37593

For and on behalf of Board of Directors

K Kannan Chitrapavai K
Director Director

Place: Mumbai
Date: 30/06/2020

ID INFO BUSINESS SERVICES LIMITED

Cash Flow Statement for the year 2019-20

PARTICULARS	2019-20	2018-19
<u>Cash flows from operating activities</u>		
Profit / (Loss) for the year	123230	-556122
Taxation	30000	0
Dividend/ Tax on Dividend		0
Profit on Sale of Assets	0	0
	0	0
<u>Adjustment for non-cash expenses/(incomes)</u>		
Depreciation	92666	70408
Deferred Tax Liability	0	0
<u>Changes in operating assets & liabilities</u>		
Receivables	-156084	81703
Payables	-16232233	-187615
Cash generated from operations	(1,61,42,421)	(5,91,626)
Taxation paid	0	0
Dividend & Dividend Tax	0	0
Net cash from operating activities	(1,61,42,421)	(5,91,626)
<u>Cash flows from investing activities</u>		
Increase in Investment	0	0
Purchases of property, plant & equipment	-142745	-33962
Reduction in Work in progress	-175000	0
Net cash used in investing activities	(3,17,745)	(33,962)
<u>Cash flows from financing activities</u>		
Share Application Money Received	0	0
Proceeds from loans (Net)	15378360	1672000
Net cash from financing activities	1,53,78,360	16,72,000
Increase / (Decrease) in cash equivalents	(10,81,806)	10,46,412
Cash & cash equivalents at beginning of year	1101819	55407
Cash & cash equivalents at end of year	20,013	11,01,819

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

For and on behalf of Board
of Directors

(VISHNU KUMAR AGARWAL), Partner
M.NO. 37593

K Kannan Chitrapavai K
Director Director

Place: Mumbai
Date: 30/06/2020

INDEPENDENT AUDITOR'S REPORT

To the Members of ID INFO BUSINESS SERVICES LIMITED Report on the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s ID INFO BUSINESS SERVICES LIMITED which comprise the Balance Sheet as at 31st March, 2020, the statement of Profit and Loss and Cash Flow for the year then ended, and notes to the financial statements including summary of significant accounting policies and other explanatory information.

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 March 31, 2020, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 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 "B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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.

a. 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

b. 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

c. 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.

d. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

e. With respect to the adequacy of the **internal financial controls** over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

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 has pending litigations which would impact its financial position as stated below:

Name of Statute	Nature Of dues	Amount (Rs)	Period to which it relates	Forum where dispute is pending
Income Tax Dept.	Penalty U/s 271(1)(c)	1,30,16,521/-	F.Y.2003-04	Pending before CIT (A)

ii. The Company did not have any long-term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

(VISHNU KUMAR AGARWAL), Partner
M. NO. 37593

Place: Mumbai
Date:30/06/2020

ANNEXURE "A"

To the Independent Auditor's Report on the Financial Statements of
ID INFO BUSINESS SERVICES LIMITED
(Referred to in paragraph 7 (f) of our Independent Auditors' Report of even date)

Report on the Internal Financial Controls Over Financial
Reporting Under Clause (I) Of Sub-Section 3 of Section 143 Of the Companies Act, 2013
("The Act")

We have audited the internal financial controls over financial reporting of ID INFO BUSINESS SERVICES LIMITED("The Company") as of March 31, 2020 in conjunction with our audit of standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our Audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and payments of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

(VISHNU KUMAR AGARWAL), Partner
M. NO. 37593

Place: Mumbai
Date: 30/06/2020

ANNEXURE "B"

To the Independent Auditors' Report on the Financial Statements of
ID INFO BUSINESS SERVICES LIMITED

(Referred to in paragraph 8 of our Independent Auditors' Report of even date)

- i. (a) The Company has maintained proper record showing full particulars including quantitative details and situation or fixed assets.
(b) Fixed assets of the company have been physically verified by the Management at reasonable Intervals. No material discrepancies were noticed.
(c) According to information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any immovable property.
- ii. The company does not have any inventory, therefore question of its physical verification does not arise.
- iii. The Company has not granted any loans secured or unsecured to companies, firm, LLP or other parties covered in the Register maintained under section 189 of the Companies Act, 2013. accordingly, paragraph 3(iii) (a), (b) and (c) of the Order is not applicable.
- iv. According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not given guarantee to any party as covered under section 185 and 186 of the Act.
- v. The Company has not accepted any deposits from the Public covered under Section 73 to 76 of the Companies Act, 2013.

- vi. To the best of our knowledge and according to the information given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 in respect of the Company's product
- vii. The company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, Employees State Insurance Scheme, Income tax, Goods and Service Tax and other material statutory dues applicable to it. According to the information and explanation given to us, there are no undisputed statutory dues payable in respect of Income - Tax, Customs Duty, Excise Duty, GST, Cess & other statutory dues with the appropriate authorities which were outstanding as on 31st March, 2020 for a period of more than six months from the date they became payable as stated below:

The Company has pending litigations which would impact its financial position as stated below:

Name of Statute	Nature Of dues	Amount	Period to which it relates	Forum where dispute is pending
		(Rs)		
Income Tax Dept.	Penalty U/s 271(1)(c)	1,30,16,521/-	F.Y. 2003-04	Pending before CIT (A)

- viii. The Company has not taken any loan from any financial institution, therefore question of its repayment does not arise.
- ix. During the year the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- x. According to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid or provided any managerial remuneration, hence provision of section 197 is not applicable.
- xii. The Company is not a Nidhi company, Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any transactions with the related parties during the year under audit.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, Accordingly, paragraph 3(xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provision of section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi. In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the order is not applicable.

For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

(VISHNU KUMAR AGARWAL), Partner
M. NO. 37593

Place: Mumbai
Date: 30/06/2020

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