

ID INFO BUSINESS SERVICES LIMITED

Regd Office: UNIT NO 103,104,1ST FLOOR, MAHINDER CHEMBERS WT PATIL MARG,
OPP. DUKES FACTORY, CHEMBUR, MUMBAI 400071.

Annual Report

2017- 18

ID INFO BUSINESS SERVICES LIMITED

Registered Office:

**UNIT NO 103,104,1ST FLOOR, MAHINDER CHEMBERS,
WT PATIL MARG, OPP. DUKES FACTORY,
CHEMBUR, MUMBAI 400071.**

E-mail ID: info@idinfo.in

BOARD OF DIRECTORS:

**Mr. Kannan Krishnan – Director
Mr. Himanshu Lohiya - Director
Mr. Sushil Morarka - Director
Mr. Abhishek Morarka - Director
Mrs. Chitrapavai Kannan – Director
Mr. Pravin Vallabhdas Rajdev - Director**

Auditors:

**Vishnu Agarwal & Associates,
Chartered Accounts,
Mumbai.**

Bankers:

**State Bank of India,
Empire House Branch,
Fort,
Mumbai – 400 001**

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

Unit No 103,104, MAHINDER CHAMBERS, OPP. DUKES FACTORY, W.T. PATIL MARG, CHEMBUR, MUMBAI – 400071

CIN No.: L72900MH1968PLC287172

E- mail : info@idinfo.in Web: <http://www.idinfo.in> Contact No. 022-25216700

NOTICE

NOTICE is hereby given that the Annual General Meeting of **ID INFO BUSINESS SERVICES LIMITED** will be held on Saturday, 29th September 2018 at 11.00 A.M at the Registered Office of the Company to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as on 31st March 2018, the Profit and Loss Account for the year ended 31st March 2018 and the Directors' Report and Auditors' Report thereon.
2. To appoint a Director/s in place of Mr. Himanshu Lohiya and Mr. Pravin Vallabhdas Rajdev who retires by rotation and being eligible, offers them self for re-appointment.
3. To consider re-appointment of Auditors and fix their remuneration.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Kannan Krishnan)
Director
DIN: 00014414

(Mrs. Chitrapavai Kannan)
Director
DIN: 02336629

Date: 30.08.2018

Place: Mumbai

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and Share Transfer Books of the Company will be closed from 24th day of September 2018 to 29th day of September, 2018 (both the days inclusive) in connection with Annual General Meeting.
3. Proxies, to be effective should be duly competed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
4. Members are requested to bring their copies of the Annual Report to the Meeting.
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
6. E-voting. The Company is pleased to provide remote e-voting Facility through CDSL, as an alternative, for members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice. The company has appointed Mr R. Bangaruswamy, practising Chartered Accountant as the Scrutinizer for conducting the E-voting process in a fair and transparent manner.

- (i) The voting period begins on 26th September 2018 at 9.30 am and ends on 28th September 2018 at 5 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 22nd September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders 'tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.</p> <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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

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

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

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CIN No.: L72900MH1968PLC287172

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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 2018.

1. FINANCIAL RESULTS

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

Particulars	31/03/2018 (in Lakhs)	31/03/2017 (in Lakhs)
Profit before tax	(4.27)	(4.36)
Current tax expense	0	0
Deferred tax expense	0	0
Profit/Loss for the period from continuing operations	(4.27)	(4.36)
Profit/Loss from discontinuing operations	0	0
Tax expense of discontinuing operations	0	0
Profit/Loss from discontinuing operations (after tax)	(4.27)	(4.36)
Profit/Loss transferred/adjusted to General Reserve	0	0
Basic earnings per equity share	0	0
Diluted earnings per equity share	0	0

The Company has resumed its activity since the last financial year. However, the Company has incurred the loss of Rs. 4,27,000/- on account of setting up a new business. During the coming years the Company is intending to expand its activity and has already approached The Bombay Stock Exchange Ltd, where the Shares are listed for revocation of trading and The Bombay Stock Exchange Ltd has already communicated its in-principal approval for revocation.

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

- Loss: The Company incurred a Loss of **Rs. 4,27,000/-** for the Financial Year Ending 31st March, 2018
- Sales : The Companies Turnover is Rs. **13,86,000/-** for the Financial Year Ending 31st March, 2018
- 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. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT.

There was 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.

5. 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 not applicable to the Company.

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

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

7. 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.

8. 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.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year under review no contracts or arrangements made with related parties pursuant to Section 188.

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

There was no qualification, reservations or adverse remarks made by the Auditors in their report.

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 has 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:

1. The Board of Directors of the Company is not constituted as required under the Listing Regulation and Companies Act, 2013 with the Composition of Executive Directors, Non-Executive Directors and Independent Directors.
2. The Company has not formed Audit Committee as per the requirements of Section 177 of Companies Act, 2013 and Listing Regulation.
3. The Company had not Formed Nomination and Remuneration Committee & Stakeholders Relationship Committee as per the requirements of Section 178 of Companies Act, 2013 and Listing Regulation.
4. The Company is in default in complying with the provisions of Section 203 of the Companies Act, 2013 for appointing Whole Time Key Managerial Personnel.
5. Company is in default for complying with provisions of Section 138 of the Companies Act, 2013, which mandate the appointment of Internal Auditor.

The Board Represent hereunder:

The Board of Directors have been informed about the applicable compliances of the new Companies Act, 2013 wherein there are lot of provision which requires the appointment of various Committees, Appointment of Independent Director & Key Managerial Personnel etc for which the Company has not complied till now, however, the Company would be appointing/ comply with the above requirements in near future for proper compliance of Companies Act, 2013.

The Company's business operations is not active, the management has not devised a separate and independent control system. Hence, the Company is in process of meeting the applicable compliances as per the applicable provisions of the Companies Act, 2013 and the Listing Regulations.

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

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are applicable to the Company; however the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

12. 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 1 and attached to this Report

13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW.

The Company had 4 Board meetings during the financial year under review.

Date of Board Meeting	Directors Strength	Directors Present
27.05.2017	<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
12.08.2017	<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
13.11.2017	<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
14.02.2018	<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. DIRECTORS RESPONSIBILITY STATEMENT

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

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f. 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.
- g. the directors have complied with the provisions of applicable Secretarial standards.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

16. DIRECTORS

There is no change in the Board of Directors of the Company during the year.

Mr. Himanshu Lohiya and Mr. Pravin Vallabhdas Rajdev retire by rotation in the ensuing Annual General Meeting and are eligible for reappointment.

17. DEPOSITS

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

18. DECLARATION OF INDEPENDENT DIRECTORS

The Company does not comply with the criteria as per the provisions of Section 149 (6) Companies Act, 2013 for Independent Directors.

19. 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. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

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

The Company has not formed an Audit Committee as per Section.177 of the Companies Act, 2013. & not provided for vigil mechanism.

21. 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. Trading of the shares was suspended from BSE since 2nd January, 2002 and the revocation of suspension is under process.

22. 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.

23. 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.

24. 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.

25. 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.

26. 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 March 31, 2018:

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

27. 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

(Kannan Krishnan)
Director
DIN: 00014414

(Abhishek Morarka)
Director
DIN: 01399982

Date: 26.05.2018
Place: Mumbai

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2018
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, OPP. DUKES FACTORY, 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	33760	906260	72.50%	872500	33660	906160	72.49%	(0.01)%
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other									
Sub Total (A) (1) :-	872500	33760	906260	72.50%	872500	33660	906160	72.49%	(0.01)%
(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	(0.01)%
Total shareholding of promoter (A) = (A)(1) + (A)(2)	872500	33760	906260	72.50%	872500	33660	906160	72.49%	(0.01)%
B. Public Shareholding									
1. Institutions									

a) Mutual Funds									
b) Banks/FI	24250	0	24250	1.94%	24250	0	24250	1.94%	0%
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
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	10000	44290	54290	4.34%	10100	44290	54390	4.35%	0.01%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	263000	0	263000	21.04%	263000	0	263000	21.04%	0%
c) Others									
Sub Total (B) (2) :-	273000	44290	317290	25.56%	273100	44290	317390	25.57%	0.01%
Total Public Shareholding (B) = (B)(1) + (B)(2) :-	297250	46490	343740	27.50%	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)	1169750	80250	1250000	100%	1169750	80250	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	8000	0.64%	0.00	7900	0.63%	0.00	(0.01)%
	Total	906260	72.50%	0.00	906260	72.49%	0.00	(0.01)%

(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
				NA	NA

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RUPA R	263000	21.04	263000	21.04
2	THE NEW INDIA ASSURANCE COMPANY LIM	24250	1.94	287250	22.98
3	INDRA KUMAR BAGRI	10000	0.00	297250	22.98
4	SRI FEROUZE SORAB WADIA	5010	0.00	302260	22.98
5	SMT RASHIDABANU MASUMALI MERCHANT	2500	0.00	304760	22.98
6	SHRIHAN MAHARAJ NIRANJAN JAGADGURU	2500	0.00	307260	22.98
7	SHRI SHABIR Y MANEKIA	1200	0.00	308460	22.98
8	THE SANGLI BANK LTD	1000	0.00	309460	22.98
9	M RS. VAKHARAIA PARINJAL	1000	0.00	310460	22.98
10	SHRI NARAYANAPPA BASAPPA ABDULHUSS	1000	0.00	311460	22.98

(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%
SUSHIL R MORARKA	10760	0	0	10760	0.86%
ABHISHEK S MORARKA	8000	0	0	7900	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	NIL	1,23,72,000	NIL	1,23,72,000

financial year				
<ul style="list-style-type: none"> i. Principal Amount ii. Interest due but not paid iii. Interest accrued but not due 				
Total (i + ii + iii)	NIL	1,23,72,000	NIL	1,23,72,000
Change in Indebtedness during the financial year				
<ul style="list-style-type: none"> • Addition • Reduction 	NIL	31,000	NIL	31,000
Net Change	NIL	31,000	NIL	31,000
Indebtedness at the end of the financial year				
<ul style="list-style-type: none"> i. Principal Amount ii. Interest due but not paid iii. Interest accrued but not due 	NIL	1,24,03,000	NIL	1,24,03,000
Total (i + ii + iii)	NIL	1,24,03,000	NIL	1,24,03,000

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
--- No Managing Director / Whole time Director / Manager present ---			

B. Remuneration to other Directors:

Sl. No	Particulars of remuneration	Name of Directors				Total Amount
		KRISHNAN KANNAN	SUSHIL RATANLAL MORARKA	ABHISHEK SUSHIL MORARKA	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 Directors	Total Amount
--- No other Key Managerial Personnel present ---			

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	NIL
Punishment			NIL	NIL	NIL	NIL	NIL
Compounding			NIL	NIL	NIL	NIL	NIL
B. Directors							
Penalty			NIL	NIL	NIL	NIL	NIL
Punishment			NIL	NIL	NIL	NIL	NIL
Compounding			NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default							
Penalty			NIL	NIL	NIL	NIL	NIL
Punishment			NIL	NIL	NIL	NIL	NIL
Compounding			NIL	NIL	NIL	NIL	NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Kannan Krishnan)
Director
DIN: 00014414

(Abhishek Morarka)
Director
DIN: 01399982

Date: 26.05.2018
Place: Mumbai

Annexure 2

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE PERIOD FROM 1ST APRIL, 2017 TO 31ST MARCH, 2018

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

To,
The Members,
ID INFO BUSINESS SERVICES LIMITED

We have conducted the secretarial audit of the compliance, statutory provisions applicable 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 my opinion thereon.

Based on my verification to the copy of Board Meeting minutes and other related documents as a part of Books of Accounts (to the limited extent) as maintained by the Company for the Financial year ended 31st March, 2018 and based on the returns filed by the Company, I hereby report that in my opinion, the company has, during the audit period covering from 1st April, 2017 to 31st March, 2018, 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 minute books, forms and returns filed and other records maintained by Company for the period from 1st April, 2017 to 31st March, 2018 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (3) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made thereunder
- (4) Foreign Exchange Management Act, 1999 and the Rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act')
 - I. The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - II. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 - III. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - IV. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines , 1999

- V. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- VI. The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
- VII. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- VIII. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- IX. 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 Standards issued by the Institute of Company Secretaries of India
2. The SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015 entered into by the Company with the Bombay Stock Exchange (BSE)

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:

1. The Board of Directors of the Company is not constituted as required under the Listing Regulation and Companies Act, 2013 with the Composition of Executive Directors, Non- Executive Directors and Independent Directors.
2. The Company has not formed Audit Committee as per the requirements of Section 177 of Companies Act, 2013 and Listing Regulation.
3. The Company had not Formed Nomination and Remuneration Committee & Stakeholders Relationship Committee as per the requirements of Section 178 of Companies Act, 2013 and Listing Regulation.
4. The Company is in default in complying with the provisions of Section 203 of the Companies Act, 2013 for appointing Whole Time Key Managerial Personnel.
5. 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 not 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.

We further report that during the audit period the company has undertaken following activities under the Companies Act, 2013:

Sr. No.	Particulars (Event occurred during the Audit Period)	Audit Response and Observations, if any										
1.	Board Meeting	<p>The Company had conducted following Board Meetings as per the requirements of Companies Act, 2013 and minutes are maintained.</p> <table border="1"> <thead> <tr> <th>Sr. No</th> <th>Date of BM</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>27/05/2017</td> </tr> <tr> <td>2</td> <td>12/08/2017</td> </tr> <tr> <td>3</td> <td>13/11/2017</td> </tr> <tr> <td>4</td> <td>14/02/2018</td> </tr> </tbody> </table>	Sr. No	Date of BM	1	27/05/2017	2	12/08/2017	3	13/11/2017	4	14/02/2018
Sr. No	Date of BM											
1	27/05/2017											
2	12/08/2017											
3	13/11/2017											
4	14/02/2018											
2.	General Meeting	<p>The Company had conducted following General Meetings as per the requirements of Companies Act, 2013 and minutes are maintained.</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Date of General Meeting</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>30/09/2017</td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table>	Sr. No.	Date of General Meeting	1	30/09/2017						
Sr. No.	Date of General Meeting											
1	30/09/2017											
3.	Audit Committee Meeting	The Company has not formed Audit Committee as per the requirements of Section 177 of Companies Act, 2013 and as per the SEBI Listing Regulation, 2015.										
4.	Nomination and Remuneration Committee Meeting	The Company had not Formed Nomination and Remuneration Committee as per the requirements of Section 178 of Companies Act, 2013 and as per the SEBI Listing Regulation, 2015.										
5.	Related Party Transactions	As stated by the management, there are no business activity during the financial year and therefore there are no Related party transaction.										
6.	Investment in Shares	As stated by the management, there are no investments made by the Company during the year under review.										

Apart from the above matter, the management is of the view that since the Company is not operating, no other compliance will be applicable.

For Sandeep P Parekh & Co
Company Secretaries

Sd/-
Proprietor
Membership No. – 7118
CP No. – 7693

Place : Navi Mumbai
Date : 30.08.2018

ID INFO BUSINESS SERVICES LIMITED
(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY LTD)
BALANCE SHEET AS AT 31ST MARCH, 2018

<u>PARTICULARS</u>	<u>NOTES</u>	<u>AS AT 31.03.2018</u>	<u>AS AT 31.03.2017</u>
Assets			
<u>Non -Current Assets</u>			
Property, Plant and Equipment	1	3,21,069	4,15,220
Capital Work-in-Progress		6,75,000	8,51,237
<u>Financial Assets</u>			
Investments		32,68,957	32,68,957
Total Non-Current Assets	Total Rs.	<u>42,65,026</u>	<u>45,35,414</u>
<u>Current Assets</u>			
Financial Assets			
Trade Receivables	2	72,904	45,003
Cash and Cash Equivalents	3	55,407	1,70,259
Loans	4	10,39,980	13,25,430
Other Current Assets	5	3,29,426	62,837
Total Current Assets		<u>14,97,717</u>	<u>16,03,529</u>
Total Assets	Total Rs.	<u>57,62,743</u>	<u>61,38,943</u>

EQUITY AND LIABILITIES**EQUITY**

Equity Share Capital	6	1,25,00,000	1,25,00,000
Other Equity	7	(3,73,78,350)	(3,69,50,911)
Total Equity		Total Rs.	
		(2,48,78,350)	(2,44,50,911)

Liabilities**Non-Current Liabilities**

Financial Liabilities Borrowings

Borrowings	8	1,24,03,294	1,23,72,294
Total Non-Current Liabilities		Total Rs.	
		1,24,03,294	1,23,72,294

Current Liabilities

Other Current Liabilities	9	1,82,37,799	1,82,17,560
Total Current Liabilities			
		1,82,37,799	1,82,17,560

Total Liabilities

Total Equity and Liabilities		Total Rs.	
		57,62,743	61,38,943

Significant Accounting Policies

10

See accompanying Notes to the Financial Statements

The above Balance Sheet and notes relevant thereto is hereby authenticated by us.

Accompany to our report of even date
For VISHNU AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 134443W)

Place : Mumbai
Date : 26/05/2018

(MANU AGARWAL), Partner
M.No. 146713

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Kannan Krishnan)
Director
DIN: 00014414

(Abhishek Morarka)
Director
DIN: 01399982

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

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2018

<u>PARTICULARS</u>	<u>NOTES</u>	<u>AS AT31.03.2018</u>	<u>AS A31.03.2017</u>
INCOME			
Value of Sales & Services (Revenue)		13,86,372	5,00,000
Revenue from Operations		<u>13,86,372</u>	<u>5,00,000</u>
Other Income		78,613	1,20,000
Total Income	Total Rs.	<u>14,64,985</u>	<u>6,20,000</u>
EXPENSES			
Employee Benefits Expense		8,25,781	5,30,503
Finance Costs		26,131	1,030
Other Expenses		10,40,512	5,24,224
Total Expenses	Total Rs.	<u>18,92,424</u>	<u>10,55,757</u>
Profit Before Tax		-	-
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Profit for the year	Total Rs.	<u>(4,27,439)</u>	<u>(4,35,757)</u>
Other Comprehensive Income		NIL	NIL
Total Other Comprehensive Income for the year (Net of Tax)		<u>NIL</u>	<u>NIL</u>
Total Comprehensive Income for the year		<u>(4,27,439)</u>	<u>(4,35,757)</u>
Earnings per Equity Share of face value of Rs. 10each			
Basic (in Rs.)		-	-
Diluted (in Rs.)		-	-
Significant Accounting Policies	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)

Place : Mumbai
Date: 26/05/2018

(MANU AGARWAL), Partner
M.No. 146713

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Kannan Krishnan)
Director
DIN: 00014414

(Abhishek Morarka)
Director
DIN: 01399982

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

STATEMENT OF CHANGES IN EQUITY OF THE YEAR ENDED 31/03/2018

A. Equity Share Capital

Balance at the beginning of the Reporting Period i.e. 01/04/2017	Changes in Equity Share Capital during the year	Balance at the end of The reporting period
1,25,00,000	-	1,25,00,000

B. Other Equity

Particular	Balance at the beginning of the Reporting Period i.e. 01/04/2017	Total Comprehensive Income for the year	Balance at the end of The reporting period i.e. 31/03/2018
<u>Reserve & Surplus</u>			
Retained Earnings	(3,69,50,911)	(4,27,439)	(3,73,78,350)
Total	(3,69,50,911)	(4,27,439)	(3,73,78,350)

Accompany to our report of even date

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

(MANU AGARWAL), Partner
M.No. 146713

Place : Mumbai
Date: 26/05/2018

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Kannan Krishnan)
Director
DIN: 00014414

(Abhishek Morarka)
Director
DIN: 01399982

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

SCHEDULE SFORMING PART OF ACCOUNT

	<u>As at</u> <u>31.03.2018</u>	<u>As at</u> <u>31.03.2017</u>
<u>NOTE. 2: TRADE RECEIVABLE</u>		
More than 6 months	10,504	-
Other Debts	62,400	45,003
Total Rs.	72,904	45,003
 <u>NOTE. 3: CASH & CASH EQUIVALENTS</u>		
Bank Balance	55,407	1,70,259
Total Rs.	55,407	1,70,259
 <u>Note. 4: LOANS</u>		
Loans & Advance given	10,39,980	13,25,430
Total Rs.	10,39,980	13,25,430
 <u>NOTE. 5: OTHER CURRENT ASSETS</u>		
Cenvat Credit-KKC	-	237
Cenvat Credit-Service Tax	-	2,730
TDS Receivable (A.Y. 17-18)	59,870	59,870
BSE Ltd	47,596	
TDR Receivable (A.Y. 18-19)	1,38,637	-
Prepaid Exp.	1,603	-
CGST Receivable	40,860	-
SGST Receivable	40,860	-
Total Rs.	3,29,426	62,837
 <u>NOTE. 6: EQUITY SHARE CAPITAL</u>		
Authorised Shared Capital		
1500000 Equity Shares of Rs.10 each	1,50,00,000	1,50,00,000
Issued, Subs. & Paid Up		
1250000 Equity Shares of RS.10 each	1,25,00,000	1,25,00,000
 <u>NOTE. 7: OTHER EQUITY</u>		
<u>PROFIT & LOSS ACCOUNT</u>		
Balance B/F	(3,69,50,911)	(3,65,15,154)
Less: Loss for the Year	(4,27,439)	(4,35,757)
Total Rs.	(3,73,78,350)	(3,69,50,911)

ID INFO BUSINESS SERVICES LTD
DEPRECIATION CHART FOR F. Y. 2017-18
PROPERTY, PLANT & EQUIPMENT

NOTE-1

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Addition s/ (Deletions) during the year	Dep. Charged upto 31.03.2017	WDV as on 01.04.2016	Lif e as per Co. Act , 2013	Salvag ed value	Depreciabl e amount over whole life	Rate of Dep.	Used duri ng the year	Dep for the Year 2017-18	WDV as on 31st Mar 2018
(A) Computer												
01-04-2016	SERVER	1,95,000	0	30,784	1,64,216	6.00	9,750	1,85,250	15.83 %	365	25,995	1,38,221
01-04-2016	SERVER	85,000	0	13,419	71,581	6.00	4,250	80,750	15.83 %	365	11,331	60,250
01-04-2016	LAPTOP	54,762	0	17,296	37,466	3.00	2,738	52,024	31.67 %	365	11,865	25,601
01-04-2016	SOFTWA RE	55,238	0	17,446	37,792	3.00	2,762	52,476	31.67 %	365	11,969	25,823
01-04-2016	SOFTWA RE	97,000	0	30,636	66,364	3.00	4,850	92,150	31.67 %	365	21,017	45,347
01-04-2016	SOFTWA RE	49,250	0	15,555	33,695	3.00	2,463	46,788	31.67 %	365	10,671	23,024
01-04-2016	SOFTWA RE	6,000	0	1,895	4,105	3.00	300	5,700	31.67 %	365	1,300	2,805
	TOTAL	5,42,250	-	1,27,031	4,15,219		27,113	5,15,138			94,150	3,21,069

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

SCHEDULE SFORMING PART OF ACCOUNT

	<u>As at</u> <u>31.03.2018</u>	<u>As at</u> <u>31.03.2017</u>
<u>NOTE. 8: BORROWINGS</u>		
<u>UNSECURED LOANS</u>		
From Directors	82,78,883	82,47,883
From Companies	41,24,411	41,24,411
Total Rs.	<u>1,24,03,294</u>	<u>1,23,72,294</u>
<u>NOTE. 9: OTHER CURRENT LIABILITIES</u>		
A) Audit fees Payable	30,000	92,914
B) Exp. Payable	1,01,160	----
C) Other Liabilities	1,80,51,652	1,81,18,696
D) TDS Payable	51,816	5,950
E) GST Payable	3,171	-
Total Rs.	<u>1,82,37,799</u>	<u>1,82,17,560</u>

ID INFO BUSINESS SERVICES LIMITED

**(FORMERLY KNOWN AS : HEMAKUTA INDUSTRIAL INVESTMENT COMPANY
LTD)
YEAR 2017-2018**

SCHEDULE : 10

SIGNIFICANT ACCOUNTING POLICIES :

a) Accounting conventions

The accounts are prepared under the Historical Cost Convention method.

b) Basis of Accounting

- The accounts are prepared 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	<u>Current Year</u>	<u>(Previous Year)</u>
<u>Amount (in Rs.)</u>	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. Related Parties disclosure:

Relationship:

a) Key Management Personnel:

Mr. Sushil R. Morarka
Mr. Abhishek Morarka
Mr. K Kannan

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

(In Lacs)

Related Parties	Ref. in 1(a)	Total
Expenses:	-	-
Outstanding:		
Payable	252.99	252.99

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

(MANU AGARWAL), Partner
M.NO. 146713

Place: Mumbai
Date: 26/05/2018

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Kannan Krishnan)
Director
DIN: 00014414

(Abhishek Morarka)
Director
DIN: 01399982

ID INFO BUSINESS SERVICE LIMITED		
Cash Flow Statement for the year 2017-18		
PARTICULARS	2017-18	2016-17
<u>Cash flows from operating activites</u>		
Profit / (Loss) for the year	-427439	-435757
taxation	0	0
Dividend / tax on Dividend	0	0
profit on sale of Assets	0	0
<u>Adjustment for non-cash expenses/(income)</u>		
Depreciation	94150	127030
Deferred Tax Liability	0	0
<u>Chsniges in operating assets & liabilities</u>		
Receivables	-9040	-107840
Payables	20239	66248
<u>Cash generated from operations</u>	-322,090	-350,319
Taxation paid	0	0
Dividend & Dividend Tax	0	0
Net cash from operating activities	-322,090	-350,319
<u>Cash flows from investing activities</u>		
Increase in Investmnt	0	-1325430
Purchases of property, plant & equipment	0	-250000
Reduction in work in progress	176237	
Net cash used in investing activities	176,237	-1,575,430
<u>Cash flows from financing activities</u>		
share Application Money Received	0	0
Proceeds from loans (Net)	31000	2038120
Net cash from financing activities	31,000	2,038,120
Increase / (Decrease) in cash equivalent	-114,853	112,371
Cash & cash equivalent at beginning of year	170259	57888
Cash & cash equivalent at end of year	55,406	170,259

INDEPENDENT AUDITORS' REPORT

To the Members of ID INFO BUSINESS SERVICES LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of M/s ID INFO BUSINESS SERVICES LIMITED which comprise the Balance Sheet as at 31st March, 2018, the statement of Profit and Loss including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Management is responsible for the matter stated in Section 134(5) of the Companies Act 2013, ("the

act") with respect to the preparation of these 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 Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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

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

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

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

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018,
- b) in the case of the Profit and Loss Account, of the loss for the year ended on that date including the Statement of Other Comprehensive Income.
- c) Cash flow for the year ended on that date and
- d) Statement of Changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by section 143(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the afore said financial statement comply with the applicable Accounting Standards referred to in section 133 of the Companies Act, 2013 read with rules 7 of the companies (Accounts) Rule 2014.
- e) on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, referred to our separate Report in “ Annexure A”.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

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.

8. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central

Government of India in terms of sub-section 11 of section 143 of the Act, we give in the "Annexure B" a

statement on the matters specified in paragraphs 3 and 4 of the Order.

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

(MANU AGARWAL), Partner
M. NO. 146713

Place: Mumbai
Date:26/05/2018

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, 2018 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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, 2017, 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)

(MANU AGARWAL), Partner
M. NO. 146713

Place: Mumbai
Date: 26/05/2018

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 of 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 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, Sales 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, Wealth Tax, Sales Tax, Customs Duty, Excise Duty, Cess & other statutory dues with the appropriate authorities Which were outstanding as on 31stMarch,2018 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 (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)

- 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). According to the information and explanation given to us and on the basis of our examination of books of account, the company has applied for the motor car term loan and has not defaulted .
- 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 period 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, 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 cash transactions with the directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable

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)

(MANU AGARWAL), Partner
M. NO. 146713

Place: Mumbai
Date: 26/05/2018

ATTENDANCE SLIP
(To be signed and handed over at the entrance of the meeting venue)

Regd. Folio No. _____ No. of Shares held: _____

Full Name of the Member (in Block Letters) _____

Name of Proxy (in Block Letters) _____

(to be filled in by the Proxy Form has been duly deposited with the Company)

I hereby record my presence at the Annual General Meeting of the Company being held on September 29, 2018 at 11.00 a.m. at the Registered Office of the Company

Member's/Proxy's Signature

Note : For E voting please read the instructions given in the notice

ID INFO BUSINESS SERVICES LIMITED
Registered office: Unit No 103,104,1st Floor, Mahinder Chambers,
WT Patil Marg, Opp. Dukes Factory, Chembur, Mumbai 400071.
CIN No.: L72900MH1968PLC287172
E- mail : info@idinfo.in Web: <http://www.idinfo.in> Contact No.: 23628624

PROXY FORM – MGT – 11

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

CIN:L72900MH1968PLC287172

Name of the Company : ID INFO BUSINESS SERVICES LIMITED

Registered Office : **Unit No 103,104,1st Floor, Mahinder Chambers, WT Patil Marg, Opp. Dukes Factory, Chembur, Mumbai 400071.**

Name of the Member (s) : _____

Registered Address : _____

E-Mail ID : _____ Folio No. _____

I/We, being the member(s) of _____ shares of the above mentioned company, hereby appoint

1. Name : _____ Address : _____

Email ID : _____ Signature : _____ or failing him/her

2. Name : _____ Address : _____

Email ID : _____ Signature : _____ or failing him/her

3. Name : _____ Address : _____

Email ID : _____ Signature : _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf of the Annual General Meeting of the Company to be held on 30th day of September 2016 at 11.00 a.m. at the Registered office of the Company and at any adjournment thereof, in respect of such resolutions as are indicated below:

- To receive, consider and adopt the audited Balance Sheet as on 31st March 2018, the Profit and Loss Account for the year ended 31st March 2018 and the Directors' Report and Auditors' Report thereon.
- To appoint a Director/s in place of Mr. Himanshu Lohiya and Mr. Pravin Vallabhdas Rajdev who retires by rotation and being eligible, offers them self for re-appointment.
- To consider re-appointment of Auditors and fix their remuneration

Signed this _____ day of _____ 2018.

Signature of Shareholder (s)

Signature of Proxy Holder (s)

Affix
Revenue
Stamp of not
less than Rs.0.15

Note :

- This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A proxy need not be a member of the Company.

BOOK - POST

If undelivered please return to:

**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.**