

PS IT INFRASTRUCTURE & SERVICES LIMITED
(Formerly Known as Parag Shilpa Investments Ltd.)

34th Annual Report
2015-2016



DIRECTORS:

Mr. JOHARPAL SINGH	Whole Time Director
Mr. KASHI PRASAD BAJAJ	Independent Director
Mr. PRADEEPKUMAR PUSHKARMAL GUPTA	Independent Director
Mrs. VANDANA NEERAJKANT SAHU	Independent Director
Mr. KAWARLAL OJHA	Additional Director

CORPORATE IDENTIFICATION NO. - L72900MH1982PLC027146**BANKERS:**

Dena Bank
Axis Bank
Kotak Bank

AUDITORS:

M/s Ranjeet Gothi & Associates, Chartered Accountants
7-B, Meghrath -6, Opp. Park Hospital, Bhatar Road,
Surat - 395001.

SECRETARIAL AUDITORS:

M/s. H V Gor & Co, Practicing Company Secretaries,
51A, Shree Manoshi Complex, Plot No. 5/6, Sector 3,
Opp. Ghansoli Railway Station, Ghansoli, Navi
Mumbai - 400 709

REGISTERED OFFICE:

612, 6th Floor, Shivai Plaza, Near Marol Industrial
Co-op Soc Ltd, Marol, Andheri East, Mumbai - 400 059

R & T AGENTS:

Sharex Dynamic India Private Limited
Unit 1, Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East), Mumbai,
Maharashtra - 400072

LISTING:

The Bombay Stock Exchange Ltd.

ANNUAL GENERAL MEETING

Date: - 23rd September, 2016

Time: - 2.30 P. M.

Venue - 612, 6th Floor, Shivai Plaza, Near Marol
Industrial Co-op Soc Ltd., Marol, Andheri East,
Mumbai - 400 059

INDEX

Notice of Annual General Meeting
Director's Report
Management's Discussion and Analysis
Secretarial Audit Report (MR-3)
Extract of Annual Return (MGT-9)
Report on Corporate Governance
Auditor's Certificate on Corporate Governance
Auditor's Report
Balance Sheet
Statement of Profit and Loss
Statement of Cash Flow
Notes on Financial Statements
Attendance/ Proxy/ Ballot Form

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the shareholders of the Company will be held on Friday, 23rd September, 2016 at 2.30 P.M. at the registered office of the Company at Office No.612, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri East, Mumbai- 400059 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and the Audited Profit and Loss Account of the Company for the period ended on that date together with Directors' Report and Auditors' Report thereon.
2. To consider and if thought fit, to pass with or without modifications, the following, resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Johar Pal Singh (Din: 00113986), a Director liable to retire by rotation, who seek re-election, be re-appointed as the director of the Company."

3. To consider and, if thought fit, to pass the following resolution, with or without modification, as **ORDINARY RESOLUTION:**

RESOLVED THAT pursuant to Section 139(1) of the Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of law. If any, for the time being in force in India, M/s. B S Kedia & Co, Chartered Accountants, Kolkata (FRN: 317159E), be and are, hereby, appointed as the Statutory Auditor of the Company for the financial year ending 31st March, 2017 till the financial year ending 31st March, 2022, as per the terms, conditions and recommendations of the Audit Committee of the Company, for remuneration as may be decided by the Board of Directors and agreed upon between the appointee and the Board.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass following resolution, with or without modification, as **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 149,150 & 152 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the rules made thereunder (including any Statutory modification(s) or re-enactment there off or the time being in force), **Mr. Kashi Prasad Bajaj (DIN: 00559830)**, Non- Executive Director of the Company in respect of whom, the Company has received a notice in writing from a member proposing his candidature for office of Director along with requisite deposit, be and is hereby appointed as Independent Director of the Company for a period of 5 consecutive year upto 22nd September, 2021 and that he shall not be liable to retire by rotation as stipulated u/s 149(13) of Companies Act, 2013.

5. To consider and if thought fit, to pass following resolution, with or without modification, as **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 149,150 & 152 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the rules made there under (including any Statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Pradeep Pushkarmal Gupta (DIN : 01964509)**, Non- Executive Director of the Company in respect of whom, the Company has received a notice in writing from a member proposing his candidature for office of Director along with requisite deposit, be and is hereby appointed as Independent Director of the Company for a period of 5 consecutive years upto 22nd September, 2021 and that shall he not be liable to retire by rotation as stipulated u/s 149(13) of Companies Act, 2013.

6. To consider and if thought fit, to pass following resolution, with or without modification, as **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 149 & 152 and all other applicable provisions of Companies Act, 2013 and the rules made thereunder (including any Statutory modification(s) or re-enactment thereof for the time being in force) ,

Mr. Kawarlal Ojha (DIN: 07459363), who was appointed as Additional Director of the company pursuant to the provisions of Section 161 of companies Act, 2013, to hold office upto the date of this Annual General meeting and, in respect of whom the Company has received the notice in writing from a member proposing his candidature for the office of the Director with requisite deposit, be and is hereby appointed as Director of Company liable to retire by rotation.”

7. Appointment of Mr. Kawarlal Ojha as Managing Director of the Company

“RESOLVED THAT subject to the provisions of Section 196,197 and 203 and all other provisions of Companies Act, 2013 (“The Act”) (including any Statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(as amended from time to time) and the Articles of Associations of the Company and subject to such approvals, permissions and sanctions as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any Authorities, including the Central Government in granting such Approvals, Sanctions and permissions and pursuant to the recommendation of Nomination & Remuneration Committee of the Board, Mr. Kawarlal Ojha who was appointed as Additional Director with effect from 19th March, 2016, be and is hereby appointed as Managing Director of the Company and who shall also assume the office of Whole Time Key Managerial personnel, for a period of three years with effect from 23rd September, 2016 to 22nd September, 2019 on terms and conditions, including the remuneration to be set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (herein after referred to the ‘Board’ which term shall deemed to include the Nomination & Remuneration Committee of the Board), to alter and vary the terms and conditions of the said appointment and/or the remuneration as it may deem fit and as may be acceptable to Mr. Kawarlal Ojha, Subject to the conditions that it shall not exceed the limits specified under Schedule V of the companies Act, 2013 or any Statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, during the currency of tenure of Mr. Kawarlal Ojha, as Managing Director of the Company, he shall be paid such remuneration, at the same substantial level as specified herein above. However, subject to limit specified in part II, Section 2 of ScheduleV of Companies Act, 2013.

On Behalf of the Board of Directors

Sd/-

**Mr. Joharpal Singh
Director
(Din: 00113986)**

**Place: Mumbai
Date: 13/08/2016**

NOTES:

1. A Member entitled to attend and vote on a poll is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. The Register of Members and Share Transfer Books will remain closed from 13th September, 2016 to 15th September, 2016 (both days inclusive).
2. Members are requested to address all communication regarding transfer of shares, change of address etc. directly to the Share Transfer Agent of the Company, Sharex Dynamic India Private Limited Unit 1 Luthra Industrial Premises, Safed Pool, AndheriKurla Road, Andheri (East), Mumbai, Maharashtra – 400 072 and in case their shares are held in the dematerialized form, this information should be passed on to their respective Depository Participants without any delay.

3. The Equity Shares of the Company are listed on the Bombay Stock Exchange Ltd., Mumbai, Sir. P. J. Towers, Dalal Street, Mumbai. The listing fee up to March 2016 has been paid by the Company. The ISIN No. of the Company is: INE953M01033.
4. Members desirous of availing nomination facility may send their nomination in the prescribed form. Nomination forms can be obtained from the Registrars/ Company.
5. Members desirous of obtaining any information concerning the account and operations of the Company are requested to address their queries to the Chairmen, so as to reach the Registered Office of the Company at least Seven days before the date of the Meeting, to enable the Company to make available the required information at the Meeting, to the extent possible.
6. On dematerialization of shares, the nomination registered by the Company automatically stands cancelled. In the case of shares held in electronic (dematerialized) form, the Members are given an option of nomination at the time of opening a demat account. If no nomination is made at the time of opening the demat account, they should approach their respective Depository Participant.
7. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular nos. 17/2011 and 18/2011, dated 21st April, 2011 and 29th April, 2011 respectively, has allowed companies to send official documents through electronic mode. In the spirit of the above circulars and as part of the Company's Green Initiative, we henceforth propose to send documents like Notice convening the general meetings, Financial Statements, Directors Report, etc. to the e-mail address provided by the members. We, therefore, appeal to the members to register their name in getting the documents in electronic mode by sending an e mail giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e-mail address at psitinfra@gmail.com
8. Members/Proxies are requested to bring the Attendance Slip sent with this Notice duly filled-in for attending the meeting.
9. Members are requested to bring their copy of Annual report to the meeting.
10. In terms of circular no.MRD/DoP/Cir-05/2010 dated 20th May, 2009 issued by Securities and Exchange Board of India (SEBI) it is now mandatory for the transferee of the physical shares to furnish copy of PAN card to the Company or its RTA for registration of transfer of shares. Shareholders are requested to furnish copy of PAN card at the time of transferring their physical shares.
11. As part of the Companies (Management and Administration) Rules, 2014 Companies are allowed to send official documents through electronic mode. We, therefore, appeal to the members to register their name in getting the said documents in electronic mode and to record/ intimate changes therein by sending an email giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e mail address at psitinfra@gmail.com.
12. Statement to be annexed to the notice calling General Meeting forms part of the notice pursuant to section 102 of the Companies Act, 2013 read with Commencement Notification of Companies Act 2013 dated 12th September 2013.

Details of Directors seeking appointment/ re-appointment are as follows:

Name	Mr. Joharpal Singh	Mr. Kashi Prasad Bajaj	Mr. Pradeep Kumar Gupta	Mr.Kawarlal Ojha
Age	68 years	61 years	46 years	43 years
Qualification	LLB	BCOM	Chartered Accountant	BCOM
Nature of Expertise	Legal	Finance	Accounts & Finance	Business Administration
Experience	41 yrs	38 yrs	19 yrs	2 years
Number of Companies in which also holds Directorships	Unisys Software & Holding Industries Ltd And V B Industries Ltd	NIL	NIL	NIL
Number of Companies in committees of which also holds Membership / Chairmanship	Nil	Nil	Nil	Nil
Shareholding in the Company	Nil	Nil	Nil	Nil

13. E-VOTING:

- i. According to section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 e-voting is mandatory for all listed Companies or Companies having Shareholders not less than one thousand.
- ii. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (I) Limited (CDSL):
- iii. A member may exercise his vote at any general meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
- iv. During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on a fixed date, may cast their vote electronically.
- v. The e-Voting shall remain open from 20th September, 2016 (9.00 a.m.) till 22nd September, 2016 (5.00 p.m.).
- vi. *E-Voting shall be completed one day prior to the date of Annual General Meeting which is scheduled to be held on 23rd September, 2016.
- vii. The Board of Directors at their meeting have appointed Mr. Harsh Vijay Gor, Partner of H V Gor & Co, Practicing Company Secretaries as the scrutinizer for e-Voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer will be responsible to conduct e-Voting in a fair and transparent manner.
- viii. Vote once casted by the member cannot be changed/ altered.

PROCESS OF E-VOTING

1. Log on to the e-voting website www.evotingindia.com
2. Click on “Shareholders” tab.
3. Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
4. Now Enter your User ID
5. For CDSL: 16 digits beneficiary ID,
6. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
7. Members holding shares in Physical Form should enter Folio Number registered with the Company.
8. Next enter the Image Verification as displayed and Click on Login.
9. 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.
10. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<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 last 8 digits of the demat account/folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• If both 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 (v).

11. After entering these details appropriately, click on “SUBMIT” tab.
12. Members holding shares in physical form will then reach directly 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.
13. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
14. Click on the EVSN for the relevant PS IT Infrastructure & Services Limited on which you choose to vote.
15. 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.

16. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
17. 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.
18. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
19. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
20. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
21. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case members receiving the physical copy:

- Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
 - The voting period begins on 20th September, 2016 (9.00 a.m.) and ends on 22nd September, 2016 (5.00 p.m.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
22. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
 23. The e-Voting period commences on 20th September, 2016 (9.00 a.m.) and ends on 22nd September, 2016 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of i.e. 15th September, 2016 may cast their vote electronically. The e-Voting module shall also be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder will not be allowed to change it subsequently.
 24. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 15th September, 2016.
 25. Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form,

PS IT INFRASTRUCTURE & SERVICES LIMITED

as on 15th September, 2016 and not casting their vote electronically, may cast their vote at the Annual General Meeting.

26. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Results shall be declared on or after the Annual General Meeting of the Company.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.psitinfrastructureltd.com and on the website of CDSL within two(2) days of passing of the resolutions at the Annual General Meeting of the Company on 23rd September, 2016 and communicated to the BSE Limited.

CONTACT DETAILS:

COMPANY	:	PS IT INFRASTRUCTURE & SERVICES LIMITED
CIN	:	L72900MH1982PLC027146
		Office no 612, 6th Floor, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri (East) Mumbai, Maharashtra, 400059.
		Tel: 022-28500115
		Fax: 022-28500115
		E-mail : psitinfra@gmail.com
		Website: www.psitinfrastructureltd.com
REGISTRAR AND SHARE TRANSFER	:	Sharex Dynamic (India) Pvt. Ltd, Unit 1, Luthralnd Premises, Safed Pool, AndheriKurla Road, Andheri (East), Maharashtra, Mumbai-400072
		Tel: 022-28515606/28515644
		Fax: 022-28512885
		E-mail: sharexindia@vsnl.com
		Website: www.sharexindia.com
REMOTE E-VOTING AGENTS	:	Central Depository Services (India) Limited
		17th Floor, P J Towers, Dalal Street, Mumbai-400001
		Contact: toll free- 1800-200-5533
		E-mail: complaints@cdslindia.com
SCRUTINIZER	:	Mr. Harsh Vijay Gor, Partner
		H V GOR AND COMPANY,
		PRACTICING COMPANY SECRETARIES
		37, Shree Manoshi Complex, Plot No.5 & 6, Sector 3, Opp. Ghansoli Railway Station, Ghansoli, Navi Mumbai- 400701, Maharashtra, India.
		Tel: 022-27547907
		E-mail: pcshvgor@gmail.com

STATEMENT ANNEXED TO THE NOTICE

(Pursuant to section 102 of the Companies Act, 2013 read with Commencement Notification Of Companies Act 2013 dated 12th September 2013.)

ITEM NO.4:

As per the provisions of Section 149(4) of companies Act, 2013, the Board of Directors of every listed Company shall have at least one-third of the total number of directors as Independent Directors and an Independent Director can hold office for a term of upto 5 consecutive years. In the opinion of the Board **Mr. Kashi Prasad Bajaj (DIN: 00559830)**, who was appointed as Independent Director as per clause 49 of the Listing Agreement, fulfils the conditions for independence specified under Companies Act, 2013 for such appointment.

The Company has received notice in writing from a member of the company along with deposit of Rs.1,00,000 as per the provisions of Section 160 of Companies Act, 2013, signifying his intention to propose the candidature of **Mr. Kashi Prasad Bajaj (DIN: 00559830)**, for the office of Independent Director of the Company.

The Copy of Notice as aforesaid and the copy of draft letter of appointment of aforesaid director as Independent director, setting out the terms and conditions of appointment would be available for inspection at the registered office of the Company on all working days, during the business hours till the date of the Annual general Meeting and said documents shall also be placed at the meeting.

The Board recommends the resolution as set out in Item no. 4 of the Notice to the members for their acceptance.

Save and except the above, none of the directors, promoters, key managerial Personnel or their relatives, in any way concerned or interested financially or otherwise in this resolution.

ITEM NO. 5

As per the provisions of Section 149(4) of companies Act, 2013, the Board of Directors of every listed Company shall have at least one-third of the total number of directors as Independent Directors and an Independent Director can hold office for a term of upto 5 consecutive years. In the opinion of the Board **Mr. Pradeep Pushkarmal Gupta (DIN: 01964509)**, who was appointed as Independent Director as per clause 49 of the Listing Agreement, fulfilling the conditions for independence specified under Companies Act, 2013 for such appointment.

The Company has received notice in writing from a member of the company along with deposit of Rs.1,00,000 as per the provisions of Section 160 of Companies Act,2013, signifying his intention to propose the candidature of **Mr. Pradeep Pushkarmal Gupta (DIN: 01964509)**, for the office of Independent Director of the Company.

The Copy of Notice as aforesaid and the copy of draft letter of appointment of aforesaid director as Independent director, setting out the terms and conditions of appointment would be available for inspection at the registered office of the Company on all working days, during the business hours till the date of the Annual general Meeting and said documents shall also be placed at the meeting.

The Board recommends the resolution as set out in Item no. 4 of the Notice to the members for their acceptance.

Save and except the above, none of the directors, promoters, key managerial Personnel or their relatives, in any way concerned or interested financially or otherwise in this resolution.

ITEM No.6&7

The Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Act, appointed Mr. Kawalal Ojha as an Additional Director of the company with effect from 19th March, 2016. Further, in provisions

PS IT INFRASTRUCTURE & SERVICES LIMITED

of Section 161 of the Act, Mr. Kawarlal Ojha would hold the office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member of the Company, along with a deposit of RS. 100,000 signifying its intention to propose the candidature of Mr. Kawarlal Ojha for office of Director of the Company.

Further, the Board of Directors of your Company after considering qualifications, experience, over-all industry exposure & responsibilities to be undertaken by Mr. Kawarlal Ojha has thought fit to appoint Mr. Kawarlal Ojha as Managing Director of the Company and who shall also assume the office of Whole Time Key Managerial personnel, for a period of three years with effect from 23rd September, 2016 to 22nd September, 2019.

The terms and remuneration payable to Mr. Kawarlal Ojha, Managing Director is Rs.1,20,000 per annum.

PARTICULARS	AMOUNT
Gross Salary	Rs. 1,20,000 Per Annum
LTA	-
Medical	-
Bonus	-
Total	Rs.1,20,000 Per Annum

Other Perquisites

1. Gratuity payable in accordance with the rules of the Company or as per the Gratuity Act amended from time to time, and the value of such benefits shall not be included in the computation of the limits for the remuneration or perquisites.
2. Reimbursement of all entertainment and travelling and out of pocket expenses actually and properly incurred for the business purpose of the Company.

Other Terms

1. The Managing Director shall not be entitled to receive the Directors sitting fess for attending the meetings of the Board of Directors or any committee thereof as appointed by the Board or under any statute.
2. The Pecuniary relationship of the Managing Director is to the extent of the transactions being carried out with related parties in the ordinary course of business.

Pursuant to the provisions of Section 196, 197 and 203 of the Companies Act, 2013 ("the Act"), including Schedule V to the Act, the Remuneration payable to Mr. Kawarlal Ojha , Managing Director of the Company is placed before the members in the Thirty fourth Annual General Meeting of the Company for seeking approval.

Your Directors recommend the Resolution at Item Nos. 6 & 7 as Ordinary Resolution for approval of members.

Apart from Mr. Kawarlal Ojha, Managing Director, who would be interested in his appointment and remuneration, none of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, deemed to be concerned or interested in Resolution Nos. 6 & 7 of the Notice.

On Behalf of the Board of Directors

Sd/-

Mr. Joharpal Singh
Director
(Din: 00113986)

Place: Mumbai
Date: 13/08/2016

DIRECTORS' REPORT

To,
The Members,
PS IT Infrastructure and Services Limited

1. INTRODUCTION

Your Directors are elated in presenting the 34th Annual Report of the Company along with the Audited Statement of Accounts for the year ended as on 31st March, 2016.

2. FINANCIAL RESULTS

(in Rupees)

Particulars	Current Financial Year (2015-16)	Previous Financial Year (2014-2015)
Profit /(Loss) before Tax	39,71,028	1,72,10,515
Provision for Tax	(19,59,139)	(55,83,952)
Profit/ (loss) after Tax	20,11,890	1,16,26,563
Balance Brought Forward	-	-
Add:- Excess /(short) Provision Reversed 7 MVAT Credit	-	-
Balance carried to Balance Sheet	20,11,890	1,16,26,563

3. BUSINESS OVERVIEW

Due to adverse market situations, the Net Profit after Tax of the Company has declined from Rs. 1,16,26,563 to Rs. 20,11,890. The Company's management policy has provided cushion effect to the adversities of the market on the performance of Company. The Board of Directors look towards the future performance with a positive approach.

4. DIVIDEND

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and with a view to conserve the resources, they do not recommend any dividend for the year ended 31st March, 2016.

5. SUBSIDIARIES OF THE COMPANY:

The Company has no subsidiaries of its own for the year ended 31st March, 2016

6. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable.

7. STATUTORY AUDITORS

M/s. Ranjit Gothi & Associates, Chartered Accountants, Surat (Firm Registration Number:137993W) were appointed as the Statutory Auditors of the company at the 32nd AGM held on 29th September 2014, for five consecutive years, subject to ratification at every Annual General Meeting. Accordingly, their appointment is proposed to be ratified in the ensuing AGM. They have given their eligibility & consent for the proposed ratification. Further, M/s. Ranjit Gothi & Associates, Chartered Accountants, Surat discontinued from the position of Statutory Auditor and B.S. Kedia & Co. (Firm Registration Number: 317159E) will be appointed as Statutory Auditor in the ensuing AGM for the period of 5 years.

8. SECRETARIAL AUDITORS

M/s. H V Gor & Co, Practicing Company Secretaries have been appointed in the Board Meeting held on 30th May, 2016 as the Secretarial Auditor of the Company u/s 204 of the Companies Act, 2013 to conduct Secretarial Audit of the matters of the Company and report thereof. The Secretarial Auditor's Report has been annexed to the Board Report under Annexure II

9. 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, reservation or adverse remark made by the Auditors in their report.

The explanations made by the Board relating to the qualifications, reservations, adverse remarks made by the Practicing Company Secretary in his Secretarial Audit Report are furnished as under:

1. The Company has been inviting the applications for the post of Company Secretary in whole time employment of the Company by issuing classifieds in the newspapers. However, the Company has failed to receive application from a suitable candidate for the aforementioned responsibilities;
2. The Company has failed to submit e-form MGT-10 with the Registrar of Companies for intimation in the change of shareholding of promoters and top ten shareholders above 2% of their holding due to inadvertent error;
3. The Company has failed to submit the intimations and disclosures with the stock exchange within stipulated time frame due to inadvertent error. However, the Company has made sure that all the required disclosures and intimations has been delivered to the stock exchange;
4. The website of the Company has not been updated due to technical reasons. However, the Company is in the process of updating the website;
5. The Company has failed to effect the appointment of the Independent Directors due to genuine oversight on the part of the Company. However, the Company has proposed the fresh appointment of the Independent Directors of the Company in the ensuing Annual General Meeting of the Company.

The Company ensures good corporate practices and always have been in favour of following the business principles in the interest of the members and stakeholders of the Company.

10. DIRECTORS

Mr. Kawarlal Ojha was appointed as Additional Director on 19th March, 2016.

Mr. Kashi Prasad Bajaj (DIN: 00559830), who was appointed as Independent Director as per clause 49 of the Listing Agreement and who fulfills the conditions for independence specified under Companies Act, 2013, is appointed as Independent Director at this Annual General Meeting for a period of 5 consecutive years.

Further, Mr. Pradeep Pushkarmal Gupta (DIN: 01964509), who was appointed as Independent Director as per clause 49 of the Listing Agreement and who fulfills the conditions for independence specified under Companies Act, 2013, is appointed as Independent Director at this Annual General Meeting for a period of 5 consecutive years.

In accordance of provisions of Section 152 of the Companies Act, 2013 Mr. Joharpal Singh (Din: 00113986), a Director liable to retire by rotation and being eligible, offers himself for re-appointment.

11. DECLARATION BY THE INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

12. BOARD MEETINGS

The Board of Directors met Nine times during the financial year under review.

13. 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 and hence the Company has devised a 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.

14. INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

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

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2015-16.

No of complaints received: Nil

No of complaints disposed off: Nil

16. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
- b. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have 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 as at 31st March, 2016 and of its Profit for the year ended on that date;
- c. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. They have prepared the annual accounts for the year ended 31st March, 2016 on a 'going concern' basis; and
- e. They have laid down Internal Financial Controls, which are adequate and are operating effectively.
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The Company has not advanced loans or made any investments and has not given any guarantee pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

18. DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES.

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the companies act, 2013 is not required.

19. 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 STATEMENTS RELATE AND THE DATE OF THE REPORT

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 on the date of this report.

20. ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption are not required to be furnished considering the nature of activities undertaken by the Company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

21. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company has developed & implemented Risk Management Policy. However, Company has not come across any element of risk which may threaten the existence of the Company.

22. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

23. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has an adequate Internal Financial Control system, commensurate with the size of its business operations.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

25. EXTRACT OF 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 I".

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

The Audit Committee consists of the following members;

- a. Mr. Kashi Prasad Bajaj
- b. Mr. Pradeep Kumar Gupta
- c. Mr. Joharpal Singh

The above composition of the Audit Committee consists of independent Directors viz., Mr. Kashi Prasad Bajaj and Mr. Pradeep Kumar Gupta who form the majority.

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

27. CORPORATE GOVERNANCE:

Your Company is committed to adopting the best Corporate Governance practices. It believes that proper corporate governance is not just a regulatory compliance but also a facilitator for enhancement of stakeholder's value. Reports on Corporate Governance and Management Discussions & Analysis are annexed and form part of this report.

28. APPRECIATION AND ACKNOWLEDGEMENT

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the Company's business.

Your directors are grateful towards all members for supporting and sustaining us during the intricate days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

**By Order of the Board of Directors
For PS IT Infrastructure & Services Ltd.**

Sd/-

Sd/-

**Mr.Kawarlal Ojha
Director
DIN: 07459363**

**Mr. Joharpal singh
Director
DIN: 00113986**

Place: Mumbai
Date :13/08/2016

MANAGEMENT DISCUSSION AND ANALYSIS

Economic Overview

The Global economy has been facing multiple headwinds. Economic Growth has stagnated, commodity prices have declined, turbulence in currency and equity markets continues, global terrorism has spiked and unemployment continues in many countries. Uncertainty has dominated the economic and business news in recent times. These undercurrents of economic uncertainty are driving organizations to tighten their belt and IT spending has been one of the casualties. At the same time the need to invest into IT to support digital business in more urgent than ever. Companies know that they need to become digital businesses or face irrelevance in a future digital world. These challenges provide opportunity for global technology industries.

Performance

The impact of volatility in prices, stagnated economic growth, adverse market situation and uncertainties in policy contributed to the lack of confidence in the market during the year under review. This hampered the performance of the company which in turn affected the profitability and therefore the company recorded a lower profit as compared to the previous financial year.

A message has been passed in the Company to be more determined, show resilience, and be prepared to capture the future growth. The Company is realigning its marketing efforts to match with expected demand spurt by the user industry, in particular to your Company's product. The Company is looking forward to expansion of business in to the Electronic goods business division and undertaking distribution, retailing of the same in india and the SAARC region. Due to the synergy of information technology and trade, the Company expects a great turn of the operational synergies.

Opportunities and Threat

- **Opportunities**

With the improved Political stability in the Country, and optimistic business opportunities in pipeline, the Company looks forward for various opportunities in the field of trading and hopeful to regain the confidence of the investors and looks forward for viable business opportunities in the field of trading of goods and commodities.

- **Threat**

The Company may face risk in respect of slow down into the financial domestic market as well as international market. Changes in fiscal policy or any other economic policy on monetary terms may cause threat to the business of the Company.

Future Outlook

Driven by an improvement in the global economic climate and rise in the technology spend, FY 2015-16 brought optimism for the Indian IT-BPM industry. The "Make in India" drive of NDA government gives a hope of an increment in foreign investments in the country. The Company is keen towards tapping such opportunity. A gradual revival in consumer confidence leading to return of discretionary spending, and increased demand from US and Europe is expected to help drive exports in FY 2016-17. While US continues to be the largest geographic market for India, accounting for 64% share, it is widely expected that the revival in demand from Europe, will be the highlight of FY 2016-17. The future looks positive as the IT-BPM industry is evolving dramatically in terms of scale and complexity. The sector is expected to leverage collaboration, innovation, technology shifts and build a transformational agenda for India. It will create a market not only in India but globally that will serve as technology differentiator for customers shifting from cost to innovation.

Internal control systems:

The internal control system is looked after by the executive directors themselves, who also look after the day to day affairs of the company to ensure compliance of guidelines and policies, adhere to the management

instructions and policies to ensure improvements in the system. The internal audit reports are regularly reviewed by the management.

Environmental issues:

As the company is not carrying on any manufacturing activity, the matter relating to produce of harmful gases and the liquid effluents are not applicable.

Statutory compliance

Being a responsible legal entity, the company has duly complied with all the compliances with all the regulatory authorities.

Secretarial & Internal Auditors

As per new Companies Act, 2013, company is required to appoint Secretarial Auditor for conducting Secretarial audit in the company under section 204 of and Companies Act 2013 and rules made there under.

Based on recommendation received from the Audit Committee, the Board of Directors at their meeting held on 3rd September, 2015 appointed M/s. H V Gor & Co, Practicing Company Secretaries, Navi Mumbai as a Secretarial Auditor of the Company under section 204 of the Companies Act, 2013 read with Rule 9 of the companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2015-16.

Human relations

Human resources have always been most valuable assets for PS IT Infrastructure & Services Limited. During the year the Company had a positive relationship between the management and the employees and strives hard to maintain the same relation in future. Human resources management incorporates a process driven approach that invest regularly in the extensive training programs to motivate and boost the employees morale to work more efficiently and in a healthy work atmosphere.

Caution:

Statements which are based on and describe about management's expectations, estimates, projections, objectives, intentions and assumptions are forward looking statements. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues, earnings, segment performance, cash flows. Forward-looking statements are made pursuant to the Companies Act, 2013, securities laws and all other applicable acts, statues, rules and regulations as amended from time to time. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what was forecasted in forward-looking statements, expressed or implied.

The Company does not undertake any obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date of this report.

**By Order of the Board of Directors
For PS IT Infrastructure & Services Ltd.**

Sd/-

**Mr. Joharpal Singh
Director
DIN: 00113986**

Place: Mumbai
Date: 13/08/2016

Annexure V

FORM MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

For the year ended 31st March, 2016

To,

The Members,

PS IT Infrastructure & Services Limited.,

CIN: L72900MH1982PLC027146

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to the good corporate practices by **PS IT Infrastructure & Services Limited.** (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts and statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes 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 my opinion, the company has, during the auditing period covering the financial year ended on **31st March, 2016**, complied with the statutory provisions listed hereunder and also that the Company has proper Board Process and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and rules made thereunder;
2. The Securities Contract (Regulation) Act, 1956 ('SCRA') and 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 made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investments, and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities Exchange Board of India (SEBI) Act, 1992 (the Act):
 - a. The SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
 - b. The SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - c. The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**not applicable to the Company during the Audit period**);
 - e. The SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (**not applicable to the Company during the Audit period**);
 - f. The SEBI (Registrar to an Issue and Share Transfer Agents) Regulation, 1993 regarding the Companies Act and dealing with client;
 - g. The SEBI (Delisting of Equity Shares) Regulations, 2009 (**not applicable to the Company during the Audit period**);

- h. The SEBI (Buyback of Securities) Regulations, 1998 **(not applicable to the Company during the Audit period);**
6. We have relied on the representations made by the Company and its officers for system's and mechanism formed by the Company for compliances under other applicable Acts, Laws and regulations to the Company. The list of major head group of Acts, Laws and Regulations as applicable to the Company is given below:
- a. Information Technology Act, 2000;
 - b. The Trademarks Act, 1999;
 - c. Computer Security Act, 1987;
 - d. The Indian Copyright Act, 1957;
 - e. The Patents Act, 1970;
 - f. Policy relating to Software Technology Parks of India and its regulations;
 - g. Sale of Goods Act, 1979;
 - h. Payment of Gratuity Act, 1972;
 - i. Employees Provident Fund and Miscellaneous Provisions Act, 1952;
 - j. The Payment of Bonus Act, 1965;
 - k. Employees State Insurance Act, 1948;
 - l. Minimum Wages Act, 1948;
 - m. Acts as prescribed under Direct tax and Indirect Tax;
 - n. Maternity Benefits Act, 1961;
 - o. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
 - p. Local laws applicable at the registered office of the Company;

We have also examined compliance with the applicable clause of the following:

1. Secretarial Standards 1- on Meetings of Board of Directors and Secretarial Standard-2 on General Meetings, issued by the Institute of Company Secretaries of India. (Other Secretarial Standards are not applicable since the same are not notified during the audit period.)
2. The Listing Agreements entered into by the Company with Bombay Stock Exchange, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. Pursuant to Section 203 (1)(b) & (c) of the Companies Act, 2013 read with Rule 8 and Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has failed to appoint a Company Secretary in whole time employment of the Company.
2. Pursuant to Rule 13 of the Companies (Management and Administration) Rules, 2014, the Company has not filed e-form MGT-10 with the Registrar of Companies, Mumbai for the changes in the shareholding of promoters and top ten shareholders above 2% of their shareholding;
3. Composition of Nomination and Remuneration Committee is not in accordance with the provisions of the Companies Act, 2013 and the Listing Agreement entered into with the Stock

Exchange read with SEBI (Listing of Obligations and Disclosure Requirements) Regulations, 2015.

4. *The Company has filed certain intimations to the Stock Exchange under the Listing Agreement read with SEBI (Listing of Obligations and Disclosure Requirements) Regulations, 2015, related to Notice of Board Meeting, beyond the stipulated date;*
5. *The Company is in process of updating its website with documents required to be uploaded thereon as per the provisions of the Companies Act, 2013 and Listing Agreement read with SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015;*
6. *The company has delayed the appointment of the existing independent directors, which would have been with effect from 1st April, 2015.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of executive directors, non executive directors and Independent directors. The changes in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all the directors to schedule the Board meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions are carried through while the dissenting members' views are captured and recorded as the part of the minutes.

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

We further report that during the reporting period, there have been no specific events or actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For H. V. Gor & Co
Practicing Company Secretaries**

Sd/-

**Mr. Harsh Vijay Gor
Partner**

**ACS No. 38377
COP No. 14269**

Date: 13th August, 2016

Place: Navi Mumbai

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

ANNEXURE A OF SECRETARIAL AUDIT REPORT

To,

The Members,
PS IT Infrastructure & Services Limited.,
CIN: L72900MH1982PLC027146

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

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

For H. V. Gor & Co
Practicing Company Secretaries

Sd/-

Mr. Harsh Vijay Gor
Partner

ACS No. 38377
COP No. 14269

Date: 13th August, 2016
Place: Navi Mumbai

ANNEXURE I

FORM MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	:	L72900MH1982PLC027146
Registration Date	:	17/05/1982
Name of the Company	:	PS IT INFRASTRUCTURE & SERVICES LIMITED
Category / Sub-Category of the Company	:	PUBLIC COMPANY
Address of the Registered office and contact details	:	Office No. 612, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri (East) Mumbai 400059, Maharashtra, India.
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	:	SHAREX DYNAMIC INDIA PRIVATE LIMITED Unit 1, Luthra Industrial Premises, Safed Pool, AndheriKurla Road, Andheri (East), Mumbai, Maharashtra- 400 072

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	Trading in Computer Hardware & Software	51511 & 51513	98%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN / GLN	Holding / subsidiary / associate	% of shares held	Applicable section
1	N.A	N.A	N.A	N.A	N.A
2	N.A	N.A	N.A	N.A	N.A

I. 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	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
a) Individual/HUF	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	

b) Central Govt	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
c) State Govt(s)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
d) Bodies Corp.	1000	10451250	10452250	1.994	10536780	155000	10691780	1.988	
e) Banks / FI	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
f) Any other	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
Sub-total(A)(1):	1000	10451250	10452250	1.994	10536780	155000	10691780	1.988	
(2) Foreign									
a) NRIs - Individuals	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
b) Other – Individuals	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
c) Bodies Corp.	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
d) Banks / FI	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
e) Any other	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
Sub-total (A)(2):									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1000	10451250	10452250	1.994	10536780	155000	10691780	1.988	
B. Public Shareholding	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
(1) Institutions	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
a) Mutual Funds	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
b) Banks / FI	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
c) Central Govt	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
d) State Govt(s)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
e) Venture Capital Funds	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
f) Insurance Companies	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
g) FIs	902241	0	902241	0.168	N.A	N.A	N.A	N.A	
h) Foreign Venture Capital Funds	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
i) Others (specify)	N.A	N.A	N.A	N.A	103632	N.A	103632	0.019	
Sub-total (B)(1):	902241	0	902241	0.168	103632	N.A	103632	0.019	
(2) Non-Institutions									
a) Bodies Corp.	NA	N.A	NA	NA	NA	N.A	NA	NA	
i) Indian	200294430	97000	200391430	37.275	222691381	97000	222788381	41.44	
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	26496371	5923250	32419621	6.030	NA	N.A	NA	NA	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	221016862	72242000	293258862	54.550	NA	N.A	NA	NA	

PS IT INFRASTRUCTURE & SERVICES LIMITED

i)	Individual shareholders holding nominal share capital upto Rs. 2 lakh	NA	N.A	NA	NA	53904159	13756500	67660659	12.58	
ii)	Individual shareholders holding nominal share capital in excess of Rs 2 lakh	NA	N.A	NA	NA	174005548	62350000	236355548	43.96	
c)	Others Clearing Members	175596	N.A	175596	0.033	NA	N.A	NA	NA	
	Sub-total(B)(2):	447983259	78262250	526245509	97.888	450601088	76203500	526804588	97.99	
	Total Public Shareholding (B)=(B)(1)+(B)(2)	448885500	78262250	527147750	98.056	450704720	76203500	526908220	98.01	
C.	Shares held by Custodian for GDRs & ADRs	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
	Grand Total(A+B+C)	448886500	88713500	537600000	100	461241500	76358500	537600000	100	

ii. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of 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	% change in share holding during the year
1)	Economy Sales (P) Ltd	155000	0.029	0	155000	0.029	0	0
2)	PremSagar Vinimay (P) Ltd	10007250	1.861	0	10007250	1.861	0	0
3)	Brijdham Dealcom (P) Ltd	290000	0.054	0	529530	0.10	0	0.046
	Total	10452250	1.944	0	10691780	1.99	0	0.046

iii. CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

Sl. No.		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
	At the beginning of the year	10452250	1.944	10452250	1.944
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/ sweat equity etc)	There was increase of 2,39,530 shares during the year as there was market purchase of shares on 31 st March, 2016.		10691780	1.99
	At the End of the year	10691780	1.99	10691780	1.99

iv. **SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):**

Sl. No.	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.	DREAMVALLEY TRADING PRIVATE LIMITED				
	At the beginning of the year	17009250	3.16	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	17009250	3.16	N.A	N.A
2.	DINESH SHAHRA				
	At the beginning of the year	15000000	2.79	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	15000000	2.79	N.A	N.A
3.	DINESH SHAHRA (HUF)				
	At the beginning of the year	15000000	2.79	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	15000000	2.79	N.A	N.A
4.	SHIVA FOUNDATION				
	At the beginning of the year	15000000	2.79	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	15000000	2.79	N.A	N.A
5.	TRIALA DEALERS PRIVATE LIMITED				
	At the beginning of the year	12999400	2.42	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	12999400	2.42	N.A	N.A
6.	SAMUDHITA DEALERS PRIVATE LIMITED				
	At the beginning of the year	9165251	1.70	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	9165251	1.70	N.A	N.A

PS IT INFRASTRUCTURE & SERVICES LIMITED

7.	DUARI MARKETING PRIVATE LIMITED				
	At the beginning of the year	9079559	1.69	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	9079559	1.69	N.A	N.A
8.	SPARK COMMODEAL PRIVATE LIMITED				
	At the beginning of the year	8722830	1.62	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	8722830	1.62	N.A	N.A
9.	MANNER DISTRIBUTORS PRIVATE LIMITED				
	At the beginning of the year	8701595	1.61	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	8701595	1.61	N.A	N.A
10.	SWARNPRAKASH VANIJYA PRIVATE LIMITED				
	At the beginning of the year	5314106	0.99	5314106	0.99
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) Add: Market Purchase of 2371019	0.44	7685125	1.43	
	At the End of the year (or on the date of separation, if separated during the year)	7685125	1.43	7685125	1.43

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.		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
	For each of the Directors and KMP				
	At the beginning of the year	N.A	N.A	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year	N.A	N.A	N.A	N.A

II INDEBTEDNESS:

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
Addition	NIL	NIL	NIL	NIL
Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

III 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
		Mr. Sajjan Kedia (MD)	Mr. Joharpal Singh (WTD)	
1	<u>Gross salary</u>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,20,000	17,000	1,37,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	20,000	N.A	20,000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A	N.A
2	Stock Option	N.A	N.A	N.A
3	Sweat Equity	N.A	N.A	N.A
4	Commission	N.A	N.A	N.A
5	Others, please specify	N.A	N.A	N.A
	Total (A)	1,40,000	17,000	1,57,000
	Ceiling as per the Act	3,97,103	3,97,103	N.A

PS IT INFRASTRUCTURE & SERVICES LIMITED

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Kashi Prasad Bajaj	Mr. Pradeep Gupta	Ms. Vandana Sahu	
1.	Independent Directors	N.A	N.A	N.A	
	Fee for attending board / committee meetings	17000	17000	30000	64000
	Commission	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A
	Total (1)	17000	17000	30000	N.A
2.	Other Non-Executive Directors	N.A	N.A	N.A	N.A
	Fee for attending board / committee meetings	N.A	N.A	N.A	N.A
	Commission	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A
	Total (2)	N.A	N.A	N.A	N.A
	Total (B)=(1+2)	17000	17000	30000	64000
	Total Managerial Remuneration	-	-	-	221000
	Overall Ceiling as per the Act	N.A	N.A	N.A	436813

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CompanySecretary	CFO	Total
1	Gross salary	N.A	N.A	2,71,000	2,71,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A
	N.A	N.A	N.A	N.A	N.A
2	N.A	N.A	N.A	N.A	N.A
3	N.A	N.A	N.A	N.A	N.A

IV 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	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
B. DIRECTORS					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A

For PS IT Infrastructure & Services Ltd.

Sd/-

Sd/-

Mr.Kawarlal Ojha
Director
DIN: 07459363

Mr. Joharpal Singh
Director
DIN: 00113986

Place: Mumbai
Date:13/08/2016

ANNEXURE III

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT
PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. I confirm that the Company has in respect of the year ended March 31, 2016, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

**By Order of the Board of Directors
For PS IT Infrastructure & Services Ltd.**

Sd/-

**Mr. Joharpal Singh
Director
DIN: 00113986**

**Place: Mumbai
Date: 13/08/2016**

Registered Office
Office No.612, Shivai Plaza,
Near Marol Industrial co-op Society,
Marol, Andheri East,
Mumbai- 400059.

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2015-2016

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :

Your company has been practicing the principles of good corporate governance and believes in importance of transparency and accountability in all facets of its operations. It is following sound systems to support healthy business operations and endeavors continuous improvements. Your company has implemented, to the extent possible, the recommendations of the code of corporate governance as per the guide-lines.

The Board of Directors of the company has adopted the code of conduct for its members and senior management covering company's value, principles, behavioral ideals, integrity, ethical conduct whereby interest of the company is taken care.

Whistle Blower Mechanism

The Company has established a mechanism which encourage all employees, officers and directors to report any suspected violation's which is promptly attended to and investigated for immediate action.

Pursuant to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company has executed fresh listing Agreement with Stock Exchange (BSE).

The Company is in compliance with the requirements stipulated under Clause 49 of Listing Agreements and Regulations 17-20 & 22-27 of Chapter IV read with Schedule V of SEBI Listing Regulations, as applicable, with regard to Corporate Governance.

II. BOARD OF DIRECTORS :

a) Composition :

The Board of the Company presently consists of Six Directors. The Board comprises of Three Executive Directors & Three Non- Executive Independent Directors. The Independent Directors brings in Independent judgment in the Board's deliberations and decisions. The maximum tenure of Independent Director is in compliance with the Act. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act. The Composition of Directors is as) under:

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting as also the number of Directorships and Committee Memberships held by them in other companies were as under:

Name of the Director / DIN No	Nature of Directorship	No. of Directorships in other public limited companies	Memberships of other Committee(s) of other public limited companies		No. of Board Meetings Attended	Last AGM Attended (Yes/ No)
			Chairman	Member		
Mr. Joharpal Singh DIN:00113986	Whole time Director	2	-	-	09	Yes
Mr. Sajjan Kedia DIN:00344092	Managing Director	-			09	Yes
Mr. Kashi Prasad Bajaj DIN: 00559830	Non Executive Independent Director	1	-	-	09	Yes
Mr. Pradeep Pushkarmal Gupta DIN: 01964509	Non Executive Independent Director	-	-	-	09	Yes
Mr. Vandana Neerajkant Sahu DIN: 07145984	Non Executive Independent Director	1	-	-	09	Yes
Mr. Kawarlal Kanhaiyala Ojha DIN: 07459363	Additional Director categorized as Executive Director	-	-	-	01	No

*Mr. Kawarlal Ojha (DIN: 07459363) has been appointed as Additional director with effect from 19th March, 2016.

*Mr. Sajjan Kedia, Managing Director (DIN: 00344092) has resigned from the office of Director of the Company with effect from 4th May, 2016.

b) Meetings of Board of Directors:

During the year 2015-2016, the Board met Nine times and the gap between two meetings did not exceed one hundred and twenty days. The date on which the said meetings were held are as under:

29th May, 2015; 11th June, 2015; 14th August, 2015; 3rd September, 2015; 14th November, 2015; 18th January, 2016; 15th February, 2016; 29th February, 2016; 19th March, 2016.

The necessary quorum was present for all the meetings.

During the year a meeting of the Independent Directors was held on **23rd March, 2016**. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.

III. BOARD COMMITTEES:**i. Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.

The Terms of Reference of the Audit Committee are broadly as under:

- Oversight of Companies financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company.
- Approval of payments to Statutory Auditors for any other services rendered by the Statutory Auditors.
- Reviving, with the management, the Annual Financial Statements & Auditors Report thereon before submission to the Board for approval, with particular reference to :
 - Matters required to be included in the Directors Responsibility Statement to be included in the Board's Report in terms of Clause (c) of sub-section 3 of Section 134 of the Act.
 - Changes, if any, in Accounting policies and practices and reasons for the same.
 - Major Accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications under Draft Audit Report
- Reviving with the management, the quarterly financial statements before submission to the Board.
- Review and monitor Auditor's Independence and performance, and effectiveness of Audit process.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Examination of Financial Statements and the Auditors Report thereon.
- Evaluation of Internal Financial Controls and Risk Management Systems
- Establish Vigil Mechanism for directors and employees to report genuine concerns in such manner as may be prescribed.

- The Audit Committee may call for comments of the auditors about Internal Control Systems, the scope of audit, including observations of the auditors & review of financial statements before their submission to the Board and may also discuss any issue with the internal and Statutory Auditors and the management of the Company.
- The Audit Committee shall review the information required as per SEBI listing Regulations.

Composition and Attendance of Audit Committee

During the year the Committee met 4 times on

1) 29th May, 2015; 2) 14th August, 2015; 3) 14th November, 2015; 4) 15th February, 2016

Name of Director	Category	No. of Meetings Attended
Mr. Kashi Prasad Bajaj	Independent – *N E D (Chairman)	4
Mr. Pradeep Kumar Gupta	Independent – *N E D (Member)	4
Mr. Joharpal Singh	Whole Time Director (Member)	4

*N E D: Non Executive Director

The necessary quorum was present at the meetings.

- All members of the Board Audit Committee are financially literate and have relevant finance and /or audit exposure.
- At least One Audit Committee Meeting was held every quarter.

The Chairman of the Audit Committee Mr. Kashi Prasad Bajaj was present at 33th Annual General Meeting held on 25th September, 2015.

ii. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013.

The broad terms of reference of the Nomination and Remuneration Committee are as under:

- Recommend to the Board the set up and composition of the Board and its Committees including the formulation of the criteria for determining qualifications, positive attributes and independence of a director.
- Recommend to the Board the appointment and re-appointment of the Directors.
- Recommend to the Board the appointment of Key Managerial Personnel (“KMP” as defined by the Act) and Executive team members of the Company (as defined by this Committee)
- Carry out evaluation of every director’s performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its committees and individual directors. This shall include the formulation of criteria for evaluation of Independent Directors and Board.
- Recommend to the Board the Remuneration policies for directors, executive team, key managerial personnel as well as rest of employees.
- Reviewing the performance of the Managing Director(s) and recommending to the Board the quantum of annual increments and annual commission.
- Oversee familiarization programmes for directors.

- Performing such other duties and responsibilities as may be consistent with the provisions of the Companies Charter.

Composition and Attendance of Remuneration Committee:

During the year 2015-2016, the Committee met twice on 11th June, 2015 & 3rd September, 2015.

The Composition and Attendance at the Remuneration Committee Meeting during the year were as under:

Name of the Director	Category	No. of Meetings attended
Mr. Pradeep Kumar Gupta	Independent – *N E D (Chairman)	2
Mr. Sajjan Kedia**	Managing Director — (Member)	2
Mr. Joharpal Singh	Whole time Director — (Member)	2

*N E D: Non Executive Director

** Mr. Sajjan Kedia, Managing Director (DIN: 00344092) has resigned from the office of Director of the Company with effect from 4th May, 2016.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration committee. Indicative lists of factors that may be evaluated include participation and contribution by a director. Commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

Remuneration Policy:

The Remuneration Policy has been formed in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013. The criteria for determining the remuneration of directors are laid down by the Nomination and Remuneration committee. Indicative list of criteria defined in the policy are;

Minimum Qualification	:	Graduate
Positive Attribute	:	Analyzing, Visionary, Determined
Experience	:	5 Years (2 years for professional)

Details of Remuneration for the year ended March 31, 2016:

a. Non – Executive Directors

Name	Commission (Rs.)	Sitting Fees (Rs.)
Mr. Kashi Prasad Bajaj	-	17000
Mr. Pradeep Gupta	-	17000
Ms. Vandana Sahu	-	30000

b. Managing Director and Executive Director

Name of the Director	Salary	Benefits, Perquisites and Allowances	Commission (Rs, in Lakhs)
Mr. Sajjan Kedia (MD)	1,20,000	20,000	-
Mr. Joharpal singh (WTD)	17,000	-	-

iii. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013.

The Broad terms of reference of the Stakeholders Relationship Committee are as under:

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer of securities, non receipt of dividend/ notice/annual reports, etc. and all other securities holders' related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate Share certificates), transfer and transmission of securities, etc.

Composition and attendance of Stakeholders Relationship committee:

During the year 2015-2016, the Committee met once on 3rd September, 2015.

The Composition and Attendance at the Remuneration Committee Meeting during the year were as under:

Name of the Director	Category	No. of Meetings attended
Mr. Pradeep Kumar Gupta	Independent – *N E D (Chairman)	1
Mr. Sajjan Kedia**	Managing Director — (Member)	1
Mr. Joharpal Singh	Whole time Director — (Member)	1

*N E D: Non Executive Director

**Mr. Sajjan Kedia, Managing Director (DIN: 00344092) has resigned from the office of Director of the Company with effect from 4th May, 2016.

IV. GENERAL MEETINGS:

Details of Annual General Meetings:

a) The particulars of last three Annual General Meetings of the Company are as under:

Financial year	Date	Time	Venue
2014-2015	25th September, 2015	10.00 A.M	Office No. 612, Shivai Plaza, Near Marol Industrial Co-Op Soc Ltd., Marol, Andheri (East) Mumbai – 400059, Maharashtra
2013-2014	29 th September, 2014	10.00 A.M	Flat No.2, Ground floor, Land Mark CHS, Dawood Baug, Cross Lane No. 01, Off. J.P Road, Andheri West.
2012-2013	30 th September, 2013	10.00 A.M	Flat No.2, Ground floor, Land Mark CHS, Dawood Baug, Cross Lane No. 01, Off. J.P Road, Andheri West.

b) The particulars of special resolution passed in the last three Annual General Meetings are as under:

Financial year	No. Of special resolution passed	Details of resolution passed
2014-2015	NIL	-
2013-2014	2	1) Appointment of Mr. Johar Pal Singh as Whole Time Director of the Company for 3 years u/s 196 & 203 of Companies Act, 2013 2) Adoption of new Articles of Association u/s 14 of Companies Act, 2013
2012-2013	1	1) Change of name of the Company from Parag Shilpa Investment Ltd. To PS IT Infrastructure & Services Ltd.u/s 21, 31 of Companies Act, 1956.

V. DISCLOSURES:**a) Subsidiary Companies**

The Company does not have any subsidiary as on 31st March, 2016.

b) Disclosures on materially significant transactions with related party

There were no materially significant Related party Transactions during the financial year ended 31st March, 2016, that may have potential conflict with the interest of the Company at large.

c) Disclosure of Accounting Treatment

The Company follows Accounting Standards issued by The Institute of Chartered Accountants of India and in the preparation of financial statement, the Company has not adopted any treatment of Accounting Policies different from those prescribed in Accounting Standards.

d) Proceeds from Public issue or Preferential allotment

The Company has not made any public issue or preferential allotment during the year under review.

e) Management Discussion and Analysis Report

The Management Discussion and Analysis Report has been annexed to the Directors report.

f) Details of non-compliances with regard to Capital market

With regard to the matters related to the Capital market, the Company has complied with all the requirements of listing Agreement as well as SEBI Regulations. No penalties were imposed or strictures passed against the Company by the Stock Exchange, SEBI or any other Statutory Authority during the last three years in this regard.

g) Whistle Blower Policy And Vigil Mechanism

Pursuant to the provisions of Section 177 of Companies Act, 2013 and the rules made there under, the Company has established " Whistle Blower Policy/ Vigil Mechanism," in its endeavor to provide its Board, Senior Management and Employees a secure and a fearless working environment, for directors and employees to report genuine concerns to the chairman of the Audit Committee. The purpose of this policy is to create an awareness and fearless environment for the employees to report an instance of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. The Framework of the policy strives to foster responsible and secure Whistle Blowing. The policy should be read in conjunction with applicable regulation and existing policies and procedures of the Company.

h) Reconciliation of Share Capital Audit

A qualified Practicing Company Secretary carried out a Share Capital Audit to reconcile the total admitted Equity Share Capital with the National Securities Depository Limited("NSDL") and Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The Audit report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and total number of dematerialized shares held with NSDL and CDSL.

i) Code of Conduct

The Company has adopted a Code of Conduct for the Directors and Senior Management Personnel of the Company. The Members of the Board and Senior Management Personnel have affirmed the compliance with code applicable to them during the year ended March 31, 2016. The Annual Report of the Company contains a certificate issued by the Whole time Director in terms of SEBI Listing Regulations on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management, enclosed in Annexure III.

j) Details of director seeking appointment

The details of Directors seeking appointment / re-appointment forms part of notice of Annual General Meeting.

VI. MEANS OF COMMUNICATION:

The quarterly, half yearly, Annual Results of the Company, are published in leading newspapers in India. The results are also displayed on the company's website www.psitinfrastructureltd.com. Further press releases made by the Company from time to time are also displayed on the Company's website.

VII. GENERAL INFORMATION:

Date of Incorporation	17 th May, 1982
Corporate Identity Number (CIN)	L72900MH1982PLC027146
Registered Office	Office No.612, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri (East), Mumbai 400059.
Corporate Office (Address for Correspondence)	Office No.612, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri (East), Mumbai 400059.
Day and Date of the 34 th Annual General Meeting	Friday, 23 rd September, 2016
Time and Venue of the Annual General Meeting	Office No. 612, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri East, Mumbai 400059 .
Date of Book Closure	From 13 th September, 2016 to 15 th September, 2016 (both days inclusive)
Date and Time of Receipt of Proxy	21 st September, 2016 before 2.30 p.m
Financial Year: 2015-2016	1 st April, 2015 to 31 st March, 2016
1 st Quarter ending 30 th June, 2015	By August 14, 2015
2 nd Quarter ending 30 th September, 2015	By November 14, 2015
3 rd Quarter ending 31 st December, 2015	By February 14, 2016
Listing on Stock Exchange	BSE Limited 25th Floor, P.J. Towers Dalal Street, MUMBAI 400 001 Tel No : 91-22-22721233 / 34 Fax No : 91-22-26598347 / 48 Website : www.bseindia.com The Annual Listing fee for 2015-2016 have been duly paid
BSE Stock Code	505502
International Security Identification Number (ISIN) Code	INE953M01033

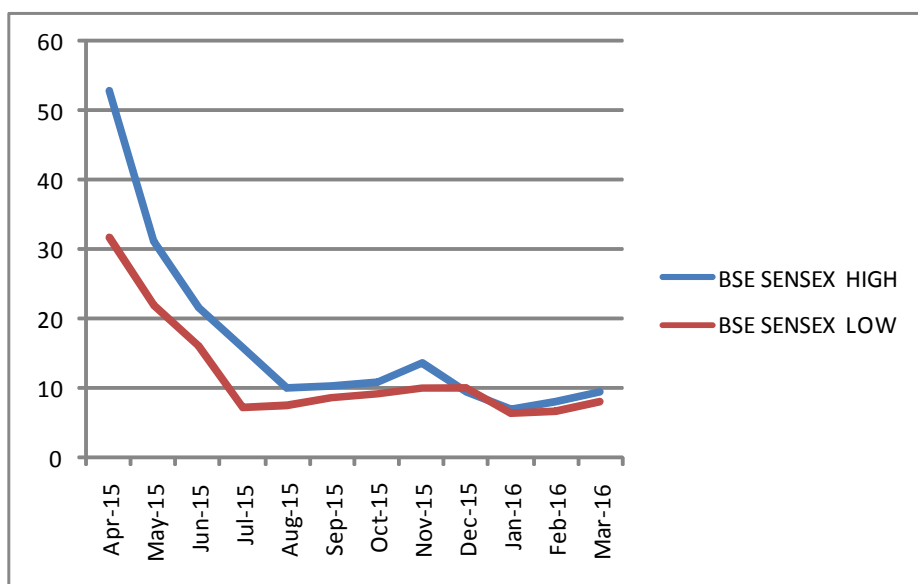
VIII. LISTING OF EQUITY SHARES:

The Securities of the Company are listed at The Bombay Stock Exchange Limited, Mumbai and the trading in Securities of your Company has been functioning smoothly at the Bombay Stock Exchange Limited. The Company has paid listing fees for the financial year 2015-2016 to the Bombay Stock Exchange Limited.

IX. MARKET PRICE DATA:

The month-wise movement (High & Low) of the equity shares of the Company at the BSE Limited, Mumbai, during each month for the year ended 31st March, 2016 is as under:

Year	Month	BSE Sensex	
		High (in Rs.)	Low (in Rs.)
2015	April	52.90	31.85
2015	May	31.25	22.05
2015	June	21.65	16.00
2015	July	15.70	07.25
2015	August	09.94	07.55
2015	September	10.25	08.55
2015	October	10.80	09.20
2015	November	13.55	09.93
2015	December	09.44	09.96
2016	January	06.83	06.30
2016	February	07.82	06.50
2016	March	09.34	07.93



X. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2016:

a) Distribution of Equity shareholding as on 31st March, 2016:

No. of shares	No. of Shareholders	Percentage of total no. of shareholders	No. of shares held	Percentage of total share capital
Upto 50000	976	52.90	1,09,68,150	2.04
50001- 100000	285	15.45	2,27,54,488	4.23
100001-200000	256	13.88	3,82,47,648	7.11
200001-300000	92	4.98	2,28,53,427	4.25
300001-400000	32	1.73	1,15,69,434	2.16
400001-500000	39	2.11	1,85,97,498	3.46
500001-1000000	59	3.20	4,50,40,837	8.38
1000001 & above	106	5.75	36,75,68,518	68.37
TOTAL	1845	100	53,76,00,000	100

b) Shareholding pattern as on 31st March, 2016:

Category	No. of shares held	Holding Strength %
Promoter and promoter Group	1,06,91,780	1.99%
Institutions	1,03,632	0.02%
NRI/OCBs/FIIs	-	-
Bodies Corporate	222788381	41.44%
Resident Indian	304016207	56.55%
Total	537600000	100

XI. REGISTRAR AND TRANSFER AGENT : (For physical and Demat)

SHAREX DYNAMIC INDIA PRIVATE LIMITED,
Unit 1, Luthra Industrial Premises,
Safed Pool, Andheri Kurla Road,
Andheri (East), Mumbai, Maharashtra- 400 072

XII. SHARE TRANSFER SYSTEM:

Share Transfers in physical form are to be lodged with SHAREX DYNAMIC INDIA PRIVATE LIMITED; Registrar and Transfer Agent (RTA) at the above mentioned address. The transfers are normally processed within 15 days from the date of receipt of the relevant documents are complete in all respect. Now authority is given to RTA to approve the transfers.

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant (DP) regarding change of address, change of Bank/Bank Account number, nomination, etc.

XIII. DEMATERIALISATION OF SHARES:

As per Notification issued by SEBI, with effect from June 26, 2000, it has become mandatory to trade in the Company's shares in the electronic form. The Company's shares are available for trading in the depository systems of both the National Securities Depository Ltd. (NSDL) as well as the Central Depository Services (India) Ltd. (CDSL) for demat facility.

85.80% of the Company's total paid up capital representing 46,12,41,500 equity shares were held in dematerialized form as at March 31, 2016 and the balance 14.20% representing 7,63,58,500 equity shares were held in physical form.

XIV. DEMAT AND PHYSICAL SHARES

Particulars	As at March 31, 2016	%
No. of Shares held at CDSL	178,661,214	33.23%
No. of Shares held at NSDL	282,580,286	52.56%
No. of Shares held in Physical form	7,63,58,500	14.21%
Total	537,600,000	100%

**By Order of the Board of Directors
For PS IT Infrastructure & Services Ltd.**

Sd/-

**Mr. Joharpal Singh
Director
DIN: 00113986**

Place: Mumbai
Date: 13/08/2016

Registered Office
Office No.612, Shivai Plaza,
Near Marol Industrial co-op Society,
Marol, Andheri East,
Mumbai- 400059.

Chief Financial Officer (CFO) Certificate

I, Mr. Rajesh Baliram Patole, Chief Financial Officer of PS IT Infrastructure & Services Limited, to the best of our knowledge and belief hereby certify that:

- a. I have reviewed financial statements and the cash flow statement for the year ended 31st March 2016 and:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are no transactions entered into by the company during the year which are fraudulent, illegal or vocative of the company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and that i have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and i have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, and steps taken or proposed to be taken to rectify these deficiencies.
- d. I have indicated to the auditors and the Audit committee:
 - Significant changes in internal control over financial reporting during the year;
 - Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For PS IT Infrastructure & Services Limited
Sd/-
Rajesh Baliram Patole
(CFO)

Place : Mumbai

Date : 13th August, 2016

CERTIFICATE ON CORPORATE GOVERNANCE

**The Members,
PS IT Infrastructure & Services Limited,
612, Shivai Plaza, Near Marol Industrial Co-op Society,
Marol, Andheri East, Mumbai- 400059
Maharashtra, India**

We have examined the compliance of conditions of Corporate Governance procedures by **PS IT Infrastructure & Services Limited**, ("the Company") for the year ended on 31st March 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges for the period 1st April, 2015 to 30th November, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in regulation 15(2) of the Listing Regulations for the period 1st December, 2015 to 31st March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement/ Listing Regulations, as applicable.

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

For Ranjeet Gothi & Associates
FRN- 137993W
Sd/-
Ranjeet Gothi
(Chartered Accountants)
Membership No. 158499

Date: 13th August, 2016

Place: Surat

Independent Auditor's Report

To the Members of PS IT Infrastructure & Services Limited

Report on the Financial Statement

We have audited the accompanying financial statements of **PS IT Infrastructure & Services Limited** which comprise the balance Sheet as at **31st March 2016**, the statement of profit & loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matter 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 the Companies (Accounts) Rule, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. 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 of material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure 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 control relevant to the

Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements subject to (g) below give the information required by the Act in the manner so required

and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of the account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors, as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as director in terms of section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies Act, 2013 (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us.
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. The Company was not required to transfer any fund into the Investors Education and Protection Fund during the year.
 - g. The Company has not complied with the Accounting Standard 22 (AS 22) issued by the Institute of Chartered Accountants of India in respect of accounting for taxes on Income and further its effect on profit and Loss account and Balance Sheet has not been ascertained by the Company.

For RANJEET GOTHI & ASSOCIATES
Chartered Accountants
FRN: 137993W

Sd/-

RANJEET GOTHI
Proprietor
M. No.: 158499

Place: Surat
Date: May 30, 2016

Annexure to Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

- i. In respect of its fixed assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) It has been explained to us that the Company has a regular program for physical verification of fixed assets, which in our opinion is reasonable having regard to the size of the company and the nature of its assets and no material discrepancies were noticed on such verification.
 - c) In our opinion and according to the information and explanations given to us, no substantial part of fixed assets has been disposed during the year and therefore does not affect the going concern assumption.
- ii. In respect of its Inventories:
 - a) The inventory of shares has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.
 - b) As per the information given to us, the procedures of physical verification of inventory followed by management are, in our opinion, reasonable and adequate in relation to the size of the company and nature of its business.
 - c) In our opinion and according to the information and explanation given to us, Company is maintaining proper records of inventory. No material discrepancy was noticed on physical verification.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and with regard to the sale of goods. During the course of our audit we have not observed any continuing failure to correct the major weakness in internal control.
- v. The Company has not received any public deposits during the year.
- vi. As informed by the management, the Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. In respect of statutory dues:
 - a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund Act, Employee's State Insurance, income tax, sales tax, wealth tax, service tax, value added tax, custom duty excise duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

PS IT INFRASTRUCTURE & SERVICES LIMITED

Balance Sheet As At 31st March, 2016

Particulars	Note No.	Year ended March 31st,	
		2016 (₹)	2015 (₹)
I EQUITY AND LIABILITIES			
1 Shareholder's Funds			
Share Capital	3	53,76,00,000	53,76,00,000
Reserves & Surplus	4	2,43,39,374	2,23,27,484
2 Current Liabilities			
Short Term Borrowings	5	1,35,00,000	4,12,78,513
Trade Payables	6	1,06,11,67,722	87,03,18,622
Other Current Liabilities	7	12,43,123	3,65,870
Short Term Provisions	8	12,27,048	94,07,044
TOTAL		1,63,90,77,267	1,48,12,97,534
II ASSETS			
1 Non Current Assets			
<i>Fixed Asset:</i>			
Tangible Assets	9	87,054	1,71,821
Long Term Loans And Advances	10	4,82,19,299	3,51,77,132
Other Non Current Assets	11	15,97,280	23,95,920
2 Current Assets			
Inventories	12	84,89,75,004	89,98,61,660
Trade Receivable	13	52,61,01,865	37,04,58,527
Cash and cash equivalents	14	6,40,812	81,59,693
Short term Loans and Advances	15	21,34,55,953	16,50,72,781
TOTAL		1,63,90,77,267	1,48,12,97,534
Significant Accounting Policies	1		
Notes on Financial Statements	2		

As per our Report of even Date
For RANJEET GOTHI & ASSOCIATES
Chartered Accountants
FRN: 137993W

For PS IT INFRASTRUCTURE & SERVICES LTD

Sd/-
RANJEET GOTHI
Proprietor
M.N. 158499

Sd/-
KAWARLAL OJHA
Director
DIN:07459363

Sd/-
JOHARPAL SINGH
Director
DIN:00113986

Sd/-
RAJESH PATOLE
CFO

Place: Surat
Date: 30 May, 2016

Place: Mumbai
Date: 30 May, 2016

Statement of Profit And Loss Account For The Year Ended 31st March, 2016

Particulars	Note No.	Year ended March 31st,	
		2016 (₹)	2015 (₹)
I Revenue from operations	16	3,28,36,01,939	3,97,06,46,001
II Other Operating Income	17	27,09,145	1,56,71,292
III Total Revenue		3,28,63,11,084	3,98,63,17,293
IV Expenses:			
Purchase of Stock in Trade	18	3,22,28,38,148	3,60,99,56,373
Change in Inventories	19	5,08,86,656	35,21,28,809
Employee Benefits Expenses	20	26,74,991	16,67,979
Depreciation	9	1,15,757	42,413
Other Expenses	21	58,24,503	53,11,204
Total Expenses		3,28,23,40,055	3,96,91,06,778
V Profit/(loss) before exceptional items and tax		39,71,028	1,72,10,515
VI Exceptional Items		-	-
VII Profit/(loss) before tax		39,71,028	1,72,10,515
VIII Tax Expenses			
Current Tax		12,27,048	55,83,952
Earlier year Income Tax		7,32,091	-
IX Profit/(loss) from the period		20,11,890	1,16,26,563
X Basic & Diluted Earning Per Share of Rs. 1 each		0.004	0.022
Significant Accounting Policies	1		
Notes on Financial Statements	2		

As per our Report of even Date
For RANJEET GOTHİ & ASSOCIATES
Chartered Accountants
FRN: 137993W

For PS IT INFRASTRUCTURE & SERVICES LTD

Sd/-
RANJEET GOTHİ
Proprietor
M.N. 158499

Sd/-
KAWARLAL OJHA
Director
DIN:07459363

Sd/-
JOHARPAL SINGH
Director
DIN:00113986

Sd/-
RAJESH PATOLE
CFO

Place: Surat
Date: 30 May, 2016

Place: Mumbai
Date: 30 May, 2016

PS IT INFRASTRUCTURE & SERVICES LIMITED

Cash Flow Statements

Annexed to the Balance Sheet for period from April 2015 to March 2016

Particulars	For the Year ended 31 March, 2016	
	Rs.	Rs.
A CASH FLOW FROM OPERATION ACTIVITIES:		
NET PROFIT / LOSS BEFORE TAX		39,71,028
<i>Adjustment for:</i>		
Interest Income	(26,47,125)	
Preliminary Exp written off	7,98,640	
Depreciation	1,15,757	
Comodity Loss/(Profit)	(59,500)	(17,92,228)
Operating profit / (loss) before working capital changes		21,78,800
<i>Change in working capital:</i>		
<i>Adjustment for (increase) / decrease in operating assets:</i>		
Trade receivables	(15,56,43,338)	
Loan & Advance	(1,30,42,167)	
Inventory	5,08,86,656	
Short term loan & advances	(4,83,83,172)	
<i>Adjustment for (increase) / decrease in operating liabilities:</i>		
Trade payables	19,08,49,100	
Other CL	8,77,253	
Short term prov	(81,79,996)	
Cash Generated from Operation		1,73,64,336
Net Income Tax (Paid)/ Refunds	(19,59,139)	
Net cash flow from operating activities (A)		1,54,05,197
B CASH FLOW FROM INVESTING ACTIVITIES:		
Interest Received	26,47,125	
Investment	-	
Purchase of Fixed Asset	(30,990)	
Profit in Investment in Commodities	59,500	
Net cash flow from investing activities (B)		26,75,635
C CASH FLOW FROM FINANCING ACTIVITIES:		
Short term borrowing	(2,77,78,513)	
Net cash flow from financing activities (C)		(2,77,78,513)
Net Increase (Decrease) in Cash and Cash equivalents		(75,18,882)
Opening balance of cash and cash equivalents		81,59,693
Closing balance of cash and cash equivalents		6,40,812

Notes:

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 issued by the "ICAI".

As per our Report of even Date

For RANJEET GOTHI & ASSOCIATES

Chartered Accountants

FRN: 137993W

For PS IT INFRASTRUCTURE & SERVICES LTD

Sd/-
RANJEET GOTHI

Proprietor
M.N. 158499

Sd/-
KAWARLAL OJHA

Director
DIN:07459363

Sd/-
JOHARPAL SINGH

Director
DIN:00113986

Sd/-
RAJESH PATOLE

CFO

Place: Surat
Date: 30 May, 2016

Place: Mumbai
Date: 30 May, 2016

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS AS AT 31 MARCH 2016

1 Significant Accounting Policies:**(a) Corporate Information:**

PS IT Infrastructure & Services Limited has incorporated on 17th May, 1982 at Mumbai, India vide CIN: L72900MH1982PLC027146 having registered at office no. 612, Shivai Plaza, Near Marol Industrial Co- Op Society, Marol, Andheri (E), Mumbai- 400 059. It is a Public limited company by its shares. The Company is engaged in trading of Computer Hardware and Software, dealing in shares & other securities.

(b) Basis of preparation of financial statements:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (India GAAP) in compliance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. Further in view of the revised schedule VI of the Companies Act, 2013 and the guidelines issued by the Securities and Exchange Board of India (SEBI) to the extent applicable. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

(c) Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of income and expenditure during the year reported. Actual results may differ from that estimates and assumptions used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in the current and future period.

(d) Fixed Assets & Depreciation:

Assets are stated at acquisition cost, net of accumulated depreciation. Subsequent expenditure related to an item of assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

Depreciation on tangible fixed assets has been provided on written down value method over their useful life of the assets assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes etc.

(e) Inventories:

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other cost incurred in bringing them to their respective present location and condition.

Inventory of shares are valued at cost or market value, whichever is lower.

(f) Cash flow statement:

Cash Flow Statements have been prepared accordance with the 'indirect method' as explained in the AS-3 issued by the Institute of Chartered Accountants of India.

(g) Investments:

Current Investments are carried at lower of cost and quoted/ fair value, computed category wise. Long Term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than temporary.

(h) Employee Benefits:

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

(i) Revenue recognition:

Revenue is recognised to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Sales are recognised when the significant risks and reward of ownership of the goods have passed to the buyer.

(j) Expenditure:

Expenses are booked on accrual basis and provision is made for all known losses and liabilities.

(k) Provisions, Contingent Liabilities & Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(l) Provision for Current Tax:

Provision of Current tax is made after taking in to consideration benefits admissible under the provisions of the Income tax act, 1961.

(m) Borrowing Cost:

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as the cost of the respective assets until the time all such activities necessary to prepare the qualifying assts intended use are complete. Other Borrowing costs are charged to the Profit & Loss Account in the period in which they are incurred.

(n) Earning per Share:

The Basic Earning per Share (EPS) as per AS-20 is computed by dividing the Net Profit after Tax for the year by number of Equity Shares outstanding at the end of the year.

(o) Segment report:

Based on the Similarity of activities, risks and reward structure, organization structure and internal reporting systems, the company has structured its operations under two segment viz Trading in COMPUTER HARDWARE & SOFTWARE and dealing in SHARES & OTHER SECURITIES.

Segment Revenue:	2015-16 (Rs. in Lac)
a) Sale of Hardware & Software	32,178.23
b) Shares	657.79
c) Others	27.09
Total	32,863.11
Segment Profit & Loss (before tax):	2015-16 (Rs. in Lac)
d) Sale of Hardware & Software	34.45
e) Shares	-21.83
f) Others	27.09
Total	39.71

2 Notes to Accounts:

- (a) In the opinion of the management, current assets, loans and advances and other receivables have realizable value of at least the amounts at which they are stated in accounts.

Previous year figure have been restated to confirm to the classification of the current year.

Balances of Sundry Debtors, Unsecured Loans, and Sundry Creditors and Loans & Advances are subject to reconciliation, since confirmations have not been received from them. Necessary entries will be passed on receipt of the same if required.

- (b) Information in respect of Audit remuneration is as follows :
- | | 2015-2016 (Rs.) |
|----------------------|------------------------|
| Statutory Audit Fees | 20,000/- |
| Tax Audit Fees | 10,000/- |
- (c) Related Party Disclosure as required by AS -18

(i) Name of the Key Managerial Personal & their relatives (as on 31st March, 2016)

Sajjan Kedia	Managing Director
Joharpal Singh	Whole Time Director
Rajesh Patole	Chief Financial Officer

(ii) Related Party Transaction During the Year:

Name of the Related Party	Remuneration (Rs.)
Sajjan Kedia	1,40,000
Joharpal Singh	17,000
Rajesh Patole	2,71,000

- (d) Contingent Liabilities not provided for Rs. Nil
- (e) Sundry Debtors and Creditors are subject to confirmation and reconciliation.
- (f) There were no foreign exchange transactions during the year.
- (g) Disclosure in accordance with section 22 of Micro, Small and Medium Enterprises Development Act 2006 is not applicable for the Company.
- (h) Previous Year figures have been regrouped and/or rearranged wherever necessary.

As per our Report of even Date

For RANJEET GOTHI & ASSOCIATES

For PS IT INFRASTRUCTURE & SERVICES LTD

Chartered Accountants

FRN: 137993W

Sd/-
RANJEET GOTHI

Proprietor
M.N. 158499

Sd/-
KAWARLAL OJHA

Director
DIN:07459363

Sd/-
JOHARPAL SINGH

Director
DIN:00113986

Sd/-
RAJESH PATOLE

CFO

Place: Surat
Date: 30 May, 2016

Place: Mumbai
Date: 30 May, 2016

Notes on Financial Statements as at 31st March, 2016

Note No.	Particulars	Year ended March 31st,	
		2016 (₹)	2015 (₹)

3 Share Capital

(a) **Authorised Share Capital**

555,200,000 Equity shares of Rs.1/- each	55,52,00,000	55,52,00,000
	55,52,00,000	55,52,00,000

(b) **Issued, Subscribed & paidup**

537,600,000 Equity shares of Rs.1/- each fully paid up	53,76,00,000	53,76,00,000
	53,76,00,000	53,76,00,000

(c) **Terms & Rights attached to Shares**

Equity Shares

The company has one class of equity shares having a par value of Rs.1 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(d) **Reconciliation of shares outstanding at the beginning and at the end of the reporting period:**

Equity Shares	As at 31st March 2016	As at 31st March 2015
At the commencement of the period (no. of Shares 53,76,00,000 as at 31st March 2015, no. of Shares 53,76,00,000 as at 31st March 2016)	53,76,00,000.00	53,76,00,000.00
Shares issued on exercise of employee stock option (no. of Shares 0)	-	-
Shares issued during the year by way of Preferential Allotment (no. of Shares 0)	-	-
Total	53,76,00,000.00	53,76,00,000.00

(e) **Details of Shareholders holding more than 5% shares in the company:**

Equity Shares	As at 31st March 2016	As at 31st March 2015
Nil	0.00	0.00
Total	0.00	0.00

Notes on Financial Statements as at 31st March, 2016

Note No.	Particulars	Year ended March 31st,	
		2016 (₹)	2015 (₹)
4	Reserves and Surplus		
	Surplus in statement of Profit & Loss		
	Opening Balance	2,23,27,484	1,07,00,921
	Add: Profit/ (loss) for the year	20,11,890	1,16,26,563
	Closing Balance	2,43,39,374	2,23,27,484
5	Short Term Borrowings		
	Unsecured Loans		
	from Director	-	-
	from Body Corporate	-	-
	others	1,35,00,000	4,12,78,513
		1,35,00,000	4,12,78,513
6	Trade Payable		
	Trade Payable	1,06,11,67,722	87,03,18,622
		1,06,11,67,722	87,03,18,622
7	Other Current Liabilities		
	Creditors for expenses	10,25,983	3,52,387
	Advance Payments from Customers	-	-
	Other Payable	2,17,141	13,483
		12,43,123	3,65,870
8	Short Term Provisions		
	Provision for Tax	12,27,048	94,07,044
		12,27,048	94,07,044

9 Fixed assets

Particulars	Gross block				Gross block				Net block	
	As at 1st April 2015	Additions	Deletions	As at 31 March 2016	As at 1st April 2015	For the year	Deductions	As at 31st March 2016	As at 31st March 2016	As at 31st March 2015
Tangible assets:										
Computer	2,07,408	30,990	-	2,38,398	54,961	1,07,001	-	1,61,962	76,436	1,52,447
Office Equipment	21,380	-	-	21,380	2,006	8,756	-	10,762	10,618	19,374
Total	2,28,788	30,990	-	2,59,778	56,967	1,15,757	-	1,72,724	87,054	1,71,821
<i>Previous year</i>	<i>29,108</i>	<i>1,99,680</i>	<i>-</i>	<i>2,28,788</i>	<i>14,554</i>	<i>42,413</i>	<i>-</i>	<i>56,967</i>	<i>1,71,821</i>	<i>14,554</i>

Notes on Financial Statements as at 31st March, 2016

Note No.	Particulars	Year ended March 31st,	
		2016 (₹)	2015 (₹)
10	Long Term Loans and Advances		
	<u>Unsecured, Considered Good :</u>		
	Loans & Advances	4,82,19,299	3,51,77,132
		4,82,19,299	3,51,77,132
11	Other Non Current Asset		
	Preliminary Expenses	15,97,280	23,95,920
		15,97,280	23,95,920
12	Inventories		
	(i) Computer Hardware & Software	4,16,54,360	4,16,54,360
	(ii) Shares		
	<u>Equity Instruments - Quoted</u>		
	125327 fully paid up shares of JMD Telefilms Industries Limited (FV - Rs.1)	2,86,999	17,54,578
	9680 fully paid up shares of Unisys Software & Holding Industries Ltd (FV - Rs.10)	4,26,888	11,42,352
	<u>Equity Instruments - Unquoted</u>		
	175000 fully paid up shares of Parampita Vinimay (P) Ltd. (FV - Rs.10)	3,50,00,000	4,00,00,000
	40000 fully paid up shares of Compass Distributors (P) Ltd. (FV - Rs.10)	40,00,000	70,00,000
	70000 fully paid up shares of Aradhana Impex (P) Ltd. (FV - Rs.10)	70,00,000	2,95,00,000
	5000 fully paid up shares of Mundrika Distributors (P) Ltd. (FV - Rs.10)	5,00,000	5,00,000
	118200 fully paid up shares of JMD Sounds Ltd. (FV - Rs.10)	2,74,75,000	2,54,00,000
	513000 fully paid up shares of Nextgen Infotel (P) Ltd. (FV - Rs.10)	5,13,00,000	5,13,00,000
	64000 fully paid up shares of Kumaon Engineering Co. (P) Ltd. (FV - Rs.10)	3,20,00,000	3,20,00,000
	80000 fully paid up shares of Avion Developers (P) Ltd. (FV - Rs.10)	2,00,00,000	2,00,00,000
	82594 fully paid up shares of Neha Cassettes (P) Ltd. (FV - Rs.1)	82,59,387	3,20,38,000
	63000 fully paid up shares of Nimidhi Consultant (P) Ltd. (FV - Rs.10)	63,00,000	1,38,00,000
	106208 fully paid up shares of Sepia Venture (P) Ltd. (FV - Rs.10)	1,06,20,800	1,06,20,800
	60000 fully paid up shares of Grafton Merchant (P) Ltd. (FV - Rs.10)	3,00,00,000	3,00,00,000
	60000 fully paid up shares of Albright Electricals (P) Ltd. (FV - Rs.10)	3,00,00,000	3,00,00,000
	39100 fully paid up shares of Rigmadirappa Investments (P) Ltd. (FV - Rs.10)	1,95,50,000	1,95,50,000
	60000 fully paid up shares of Sainath Dealcom (P) Ltd. (FV - Rs.10)	60,00,000	60,00,000
	115000 fully paid up shares of Amber Tradecom (P) Ltd. (FV - Rs.10)	1,15,00,000	1,15,00,000
	200000 fully paid up shares of Octopus Infotel (P) Ltd. (FV - Rs.10)	2,00,00,000	2,00,00,000
	200000 fully paid up shares of Seagreen Realtors (P) Ltd. (FV - Rs.10)	2,00,00,000	2,00,00,000
	29000 fully paid up shares of Hiltop Sales (P) Ltd. (FV - Rs.10)	29,00,000	69,00,000

Notes on Financial Statements as at 31st March, 2016

Note No.	Particulars	Year ended March 31st,	
		2016 (₹)	2015 (₹)
	129000 fully paid up shares of Brijwasi Distributors (P) Ltd. (FV - Rs.10)	2,58,00,000	2,58,00,000
	25000 fully paid up shares of Naman Buildwell (P) Ltd. (FV - Rs.10)	25,00,000	25,00,000
	350000 fully paid up shares of Parampita Traders (P) Ltd. (FV - Rs.10)	4,00,00,000	4,00,00,000
	250000 fully paid up shares of Gemini Commosales (P) Ltd. (FV - Rs.10)	2,50,00,000	2,50,00,000
	140000 fully paid up shares of Devendra Contra (P) Ltd. (FV - Rs.10)	1,40,00,000	1,40,00,000
	50000 fully paid up shares of Jain Stock (P) Ltd. (FV - Rs.10)	5,00,000	5,00,000
	60000 fully paid up shares of Shree Metaliks (P) Ltd. (FV - Rs.10)	60,00,000	60,00,000
	8000 fully paid up shares of Nilkanth Commodities (P) Ltd. (FV - Rs.10)	40,00,000	40,00,000
	37500 fully paid up shares of Keshow Packaging (P) Ltd. (FV - Rs.10)	75,00,000	75,00,000
	25000 fully paid up shares of Satabdi Computers (P) Ltd. (FV - Rs.10)	25,00,000	25,00,000
	165 fully paid up shares of Jaya Securities (P) Ltd. (FV - Rs.10)	16,500	16,500
	12635 fully paid up shares of Shivmanal Vyapaar (P) Ltd. (FV - Rs.10)	25,27,000	25,27,000
	350000 fully paid up shares of Amba Tradecom (P) Ltd. (FV - Rs.1)	3,50,00,000	3,50,00,000
	200000 fully paid up shares of Amber Comtrade (P) Ltd. (FV - Rs.1)	2,00,00,000	2,00,00,000
	200000 fully paid up shares of Maa Sharda Tradecom (P) Ltd. (FV - Rs.1)	2,00,00,000	2,00,00,000
	400000 fully paid up shares of Concord Vintrade (P) Ltd. (FV - Rs.1)	4,00,00,000	4,00,00,000
	138000 fully paid up shares of Aakruti Marketing (P) Ltd. (FV - Rs.10)	1,98,00,000	1,98,00,000
	190500 fully paid up shares of Dinman Marketing (P) Ltd. (FV - Rs.10)	1,90,50,000	1,90,50,000
	500000 fully paid up shares of Arstu Tradelink (P) Ltd. (FV - Rs.10)	5,00,00,000	5,00,00,000
	150000 fully paid up shares of Amber Tradelink (P) Ltd. (FV - Rs.10)	1,50,00,000	1,50,00,000
	67000 fully paid up shares of Divyajyoti Steel (P) Ltd. (FV - Rs.10)	1,67,50,000	1,67,50,000
	100000 fully paid up shares of Hamsafar Marketing (P) Ltd. (FV - Rs.10)	1,00,00,000	1,00,00,000
	70000 fully paid up shares of Nandan Mercantile (P) Ltd. (FV - Rs.10)	2,80,00,000	2,80,00,000
	200000 fully paid up shares of Orchid Vintrade (P) Ltd. (FV - Rs.10)	2,00,00,000	2,00,00,000
	18213 fully paid up shares of Scan Infrastructure (P) Ltd. (FV - Rs.10)	71,03,070	71,03,070
	100550 fully paid up shares of Symphony Suppliers (P) Ltd. (FV - Rs.10)	1,00,55,000	1,00,55,000
	45000 fully paid up shares of Sap Merchant Ltd. (FV- Rs. 10)	45,00,000	45,00,000
	10000 fully paid up shares of Drive Dremas Marketing Pvt Ltd. (FV - Rs.10)	1,00,000	1,00,000
	35000 fully paid up shares of Global Glow (FV - Rs.10)	35,00,000	35,00,000
	10000 fully paid up shares of Attribute Shares & Securities Pvt Ltd (FV-100)	1,00,00,000	-
	50000 fully paid up shares of Darukana Steels Pvt Ltd (FV- Rs. 10)	50,00,000	-
		84,89,75,004	89,98,61,660

Notes on Financial Statements as at 31st March, 2016

Note No.	Particulars	Year ended March 31st,	
		2016 (₹)	2015 (₹)
13 Trade Receivables			
(i) Over six months from the date they were due for payment			
	Unsecured and Considered Good		
	Unsecured and Considered Doubtful	21,22,65,581	2,36,17,256
(ii) Others			
	Unsecured and Considered Good	31,38,36,284	34,68,41,271
	Unsecured and Considered Doubtful	-	-
	Less: Provision for other receivables	-	-
		52,61,01,865	37,04,58,527
14 Cash And Cash Equivalent			
	Balance in Current Account with Scheduled Banks	5,26,343	81,23,460
	Cash in hand	1,14,470	36,234
		6,40,812	81,59,693
15 Short term loans and advances			
	Security Deposits	1,00,000	1,00,000
	Other Advances	21,21,11,951	15,51,39,074
	Advance Income Tax	10,00,000	83,05,250
	TDS Receivable	2,44,002	15,28,457
		21,34,55,953	16,50,72,781

Notes on Financial Statements as at 31st March, 2016

Note No.	Particulars	Year ended March 31st,	
		2016 (₹)	2015 (₹)
16	Revenue from operations		
	(a) Sale of products	3,21,78,23,326	3,58,96,95,501
	(b) Sale of Shares	6,57,78,613	38,09,50,500
		3,28,36,01,939	3,97,06,46,001
17	Other Operating Income		
	(a) Interest Income	26,47,125	28,24,261
	(b) Comodity (Loss)/Profit	59,500	87,031
	(c) Consultancy Income	-	1,25,00,000
	(d) Misc Income	2,520	2,60,000
		27,09,145	1,56,71,292
18	Cost of Purchase of Stock in Trade		
	(a) Purchase of Computer Hardware & Software	3,20,57,63,148	3,57,64,56,373
	(b) Purchase of Shares	1,70,75,000	3,35,00,000
		3,22,28,38,148	3,60,99,56,373
19	Changes in inventories		
	(a) Opening Stock of Computer Hardware & Software	4,16,54,360	4,39,53,469
	(b) Opening Stock of Shares	85,82,07,300	-
	(c) Conversion of Shares Investment in Stock	-	1,20,80,37,000
	(d) Less: Closing Stock of Computer Hardware & Software	4,16,54,360	4,16,54,360
	(e) Less: Closing Stock of Shares	80,73,20,644	85,82,07,300
		5,08,86,656	35,21,28,809

Notes on Financial Statements as at 31st March, 2016

Note No.	Particulars	Year ended March 31st,	
		2016 (₹)	2015 (₹)
20	Employee benefits expenses		
	(a) Salaries and Bonus	26,06,237	16,05,686
	(b) Staff Welfare expenses	68,754	62,293
		26,74,991	16,67,979
21	Other expenses		
	(a) Advertisement Expenses	60,942	2,800
	(b) Auditors remuneration		
	(i) Statutory Audit Fees	20,000	20,000
	(ii) Tax Audit Fees	10,000	10,000
	(c) Legal and Professional fees	15,97,185	12,29,910
	(d) Listing & Depository fees	4,07,895	4,09,277
	(e) Share Registry Fees	99,963	1,14,174
	(f) Priliminary Expenses	7,98,640	7,98,640
	(g) Telephone & Electricity Expenses	2,21,232	45,563
	(h) Rent Expenses	17,81,500	7,00,000
	(i) Printing & Stationery	1,23,574	35,500
	(j) Office Expenses	1,82,067	5,60,449
	(k) Travelling Expenses	2,22,569	70,911
	(l) Bank Charges	50,256	47,423
	(m) Donation	-	6,00,000
	(n) Website & Dovelopment Expenses	48,045	-
	(o) Misc Expenses	2,00,636	6,66,557
		58,24,503	53,11,204

PS IT INFRASTRUCTURE & SERVICES LIMITED

(REGISTERED OFFICE: Office No.612, 6th Floor, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri East, Mumbai-400059, Maharashtra, India)

ATTENDANCE SLIP

(To be presented at the entrance)

34TH ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 23, 2016

AT OFFICE NO.612, 6TH FLOOR, SHIVAI PLAZA, NEAR MAROL INDUSTRIAL CO-OP SOCIETY, MAROL, ANDHERI EAST, MUMBAI-400059

Folio No. _____ DP ID No. _____ Client A/c No. _____

Name of the Shareholder(s) _____

Signature of Shareholder(s) _____

(only shareholders/proxies are allowed to attend the meeting)

PS IT INFRASTRUCTURE & SERVICES LIMITED

(REGISTERED OFFICE: Office No.612, 6th Floor, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri East, Mumbai-400059, Maharashtra, India)

PROXY FORM

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]

I/We _____ of _____ being a member (s) of PS IT Infrastructure & Services Limited, hereby appoint _____ of _____ in the district of _____ failing whom _____ of _____ in the district of _____ as my/ our proxy to attend and vote for me /us and on my/our behalf at the Thirty Fourth Annual General Meeting of PS IT Infrastructure & Services Limited to be held on Friday, September 23, 2016 and/or at any adjournment thereof

Folio No. _____ DP ID No. _____ Client A/c No. _____

No. of shares held _____

Signed this _____ day of _____ 2016

Signature across Revenue Stamp

Affix Re.1
Revenue
Stamp

Note: This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting

Form No. MGT-12**Polling Paper**

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

Name of the Company : PS IT Infrastructure & Services Limited
Registered Office : Office No.612, 6th Floor, Shivai Plaza, Near Marol Industrial Co-Op Society, Marol, Andheri East, Mumbai-400059.
CIN : L72900MH1982PLC027146

BALLOT PAPER

SR.NO	PARTICULARS	DETAILS
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by Recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and the Audited Profit and Loss Account of the Company for the period ended on that date together with Directors' Report and Auditors' Report thereon.			
2.	To re-appoint Mr. Joharpal Singh (Din: 00113986) as director of the Company who is liable to retire by rotation.			
3.	To appoint M/s B S Kedia & Co, Chartered Accountants, Kolkata (FRN: 317159E) as Statutory Auditor of the Company.			
4.	To appoint Mr. Kashi Prasad Bajaj (DIN: 00559830) as an Independent Director			
5.	To appoint Mr. Pradeep Pushkarmal Gupta (DIN : 01964509) as an Independent Director			
6.	To appoint Mr. Kawarlal Ojha as Director of the Company			
7.	To appoint Mr. Kawarlal Ojha as Managing Director of the Company and to fix remuneration thereof.			

Place:

Date:

(Signature of Shareholder)

BOOK POST

If Not Delivered , Please return to :

PS IT INFRASTRUCTURE AND SERVICES LIMITED

612, 6th Floor, Shivai Plaza, Near Marol Industrial

Co-op Soc Ltd, Marol, Andheri East,

Mumbai - 400 059