



Datasoft

APPLICATION SOFTWARE (INDIA) LIMITED

ANNUAL REPORT

2014-2015

BOARD OF DIRECTORS

Chairman

H. J. Shah

Directors

Chandan Parmar (MD & CEO)

C. M. Buch

R. M. Bhuta

Mahesh Kurlawala

Lakshmi Nazareth wef 24th July 2015

Ajay Nagpal upto 24th July 2015

Ravindra Malgaonkar upto 24th July 2015

Shailesh Bendugade upto 24th July 2015

Bankers

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

Auditors

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

Registered Office

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

Annual Report 2014 - 2015

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

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

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

CIN : L72200MH1992PLC067032

NOTICE

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

ORDINARY BUSINESS :

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

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

SPECIAL BUSINESS :

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

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

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

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

Datasoft Application Software (India) Limited

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

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

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

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

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

BY ORDER OF THE BOARD

For DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Place : MUMBAI

Date : 10-08-2015

Chandan M Parmar

Managing Director and Chief Executive Officer

(DIN : 00592613)

NOTES :

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

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

Annual Report 2014 - 2015

1. Corporate Members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a Certified Copy of the Board Resolution authorizing their representative to attend and Vote on their behalf at the Meeting.
2. Register of Members and the share transfer books of the company will be closed from 22.09.2015 to 29.09.2015 both days inclusive.
3. The identities/signature of members holding shares in electronic form are liable for verification with the specimen signatures as may be furnished by NSDL and CDSL to the company. Such members are advised to bring the identity cards issued by their Depository Participants.
4. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business is annexed hereto.
5. All the documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all days, except Saturday, Sundays and holidays until the date of the Annual General Meeting or any adjournment thereof.
6. Members desirous of getting any information about the accounts and operations of the Company are requested to write their queries to the Company at least seven days in advance of the meeting so that the information required can be made readily available at the meeting.
7. Individual shareholders can now take the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of shares shall vest in the event of the death of the shareholder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. Members who are interested in availing the nomination facility are requested to write to the Company.
8. The company's equity shares are listed at the Bombay Stock Exchanges (BSE) and Ahmedabad Stock Exchanges.
9. Equity Shares of the company is available for trading in dematerialized form through the Depository Participants. Requests for dematerialization and transfer of shares may be sent to the Company's Registrars and Share Transfer Agents, Link Intime India Private Limited situated at C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (West), Mumbai-400 078.
10. As a measure of economy copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring copies with them.
11. Members are requested to notify immediately any change of their address to the company or the Share Transfer agents.
12. In accordance with the Companies Act, 2013 read with the Rules, the Annual Reports are sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and / or those members who have not registered their email ID are requested to register their email ID addresses with Link Intime India Pvt. Ltd. the Company's Registrar and Transfer Agents.
13. **Voting through electronic means**
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

Datasoft Application Software (India) Limited

The instructions for shareholders voting electronically are as under :-

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

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric * PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address stickers.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company record for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

Annual Report 2014 - 2015

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

Datasoft Application Software (India) Limited

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

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

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

Annual Report 2014 - 2015

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

Item Nos. 5

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

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

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

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

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

Item Nos. 6

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

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

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

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

Item No. 7

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

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

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

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

Place : MUMBAI
Date : 10-08-2015

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

DIRECTORS' REPORT

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

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

1. Performance Highlights (Standalone)

(Rs. In Lakhs)

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

2. DIVIDEND

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

3. RESERVES

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

4. BUSINESS REVIEW AND PROSPECTS

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