

SHYAMA INFOSYS LIMITED

ANNUAL REPORT 2019-20

SHYAMA INFOSYS LIMITED

(Formerly known as Poonam Corporation Limited)

CIN: L24235MH1996PLC057150

Regd. Office: 3rd Floor Plot- 395/397, Ruia Building Kalbadevi Road, Dabhol Karwadi, Kalbadevi Mumbai

400002, Ph: 033 22420751

Email: shyamainfosys57@gmail.com, Website: www.shyamainfosys.in

NOTICE

Notice is hereby given that the thirtieth (30th) Annual General Meeting of Shyama Infosys Limited will be held on Wednesday, 30th December, 2020 at 1.00 p.m. via Video Conferencing OR OAVM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Swati Garg (DIN: 07236825) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Independent Director:

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 sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, subject to the approval of the shareholders at the Annual General Meeting, Mr. Tapas Kalachand Das (**DIN: 07854020**) who meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 4th November 2020 up to 3rd November, 2025.

FURTHER RESOLVED THAT the Managing Director be and is hereby authorized to sign and submit the letter of appointment to Mr. Tapas Kalachand Das and be authorized to sign and submit the FORM DIR-12 to the ROC, Mumbai.”

4. Appointment of Director

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

“RESOLVED THAT pursuant to section 161(1) of the Companies Act, 2013, read with Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Director) Rules, 2014 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications thereof), and provisions of the Articles of Association of the Company, Mr. Amit Paul (DIN : 07862254) be and is hereby as Director of the Company with effect from 4th November, 2020, subject to the approval of the members of the company at the Annual General Meeting of the company.

FURTHER RESOLVED THAT the Managing Director be and is hereby authorized to sign and submit the letter of appointment to Mr. Amit Paul and be authorized to sign and submit the FORM DIR-12 to the ROC, Mumbai.”

**By Order of the Board
For Shyama Infosys Limited**

**SD/-
Samir Biswas
Managing Director
DIN: 07834496
Place: Kolkata
Date : 08.12.2020**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shyamainfosys.co.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday 27th December, 2020 at 09:00 A.M. and ends on 29th December, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for**

those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.amitdharmani@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to shyamainfosys57@gmail.com

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to shyamainfosys57@gmail.com

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

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

Item No. 3:

Mr. Tapas Das (DIN: **07854020**) aged about 38 years is a Non-Executive Independent Director of the Company. He has Joined the Board of Directors of the company w.e.f. 04.11.2020.

Mr. Tapas Das does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Tapas Das being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for Five consecutive years from Nov 4th, 2020 up to Nov 3rd, 2025.

The Company has obtained a declaration for his independency from Mr. Tapas Das and in the opinion of the Board, Mr. Tapas Das fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is Independent of the Management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Tapas Das as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Tapas Das as an Independent Director, for the approval by the Shareholders of the Company.

None of the Directors are concerned or interested in the above said resolution except as a member of the company.

Item No. 4:

Mr. Amit Paul (DIN: 07862254)) aged about 27 years is a Executive Director of the Company. He has Joined the Board of Directors of the company w.e.f. 04.11.2020.

Mr. Amit Paul being eligible and offering himself for appointment is proposed to be appointed as an Director of the Company

The Directors recommend the resolution for approval of the shareholders and state that its adoption is in the interest of the Company. None of the Directors of the Company have any interest in the proposed resolutions except as Shareholders of the Company.

**By Order of the Board
For Shyama Infosys Limited**

**SD/-
Samir Biswas
Managing Director
DIN: 07834496
Place: Kolkata
Date : 08.12.2020**

BOARD MEMBERS

Mr. Samir Biswas	-	Managing Director
Mr. Pradip Dey	-	Director
Mrs. Swati Garg	-	Director – Chief Financial Officer
Mr. Gobinda Majumder	-	Director
Mr. Naru Shah	-	Additional Director

Company Secretary

Akhil Kumar Jain

STATUTORY AUDITOR

M/S. J N Agarwal & Co
Chartered Accountants
Kolkata

SECRETARIAL AUDITOR

Anand Khandelia

REGISTERED OFFICE

3rd Floor, Plot-395/397, Ruia Building
Kalbadevi Road, Dabhol Kaewadi,
Kalbadevi
Mumbai – 400 002
Tel : 033-2242 0751
E-mail : shyamainfosys57@gmail.com
Website : www.shyamainfosys.in
CIN No. : L24235MH1996PLC057150

CORPORATE OFFICE

4 B B D Bag East
Stephen House
5th Floor, Room No. 77
Kolkata – 700 001

REGISTRARS & TRANSFER AGENTS

Niche Technologies Private Limited
Block-D, Room No. 511
B R B Bose Road
Kolkata – 700001
Tel: +91 33 22343576

PRINCIPAL BANKER

Corporation Bank
Indian Bank

DIRECTORS' REPORT

To,
The Members

Your Directors have pleasure in presenting the 30th Annual Report of your Company along with Audited Statement of Accounts for the financial year ended 31 March, 2020.

1. FINANCIAL SUMMARY OF THE COMPANY

The Financial Performance of your Company for the year ended 31 March, 2020 is summarized below:

(Amount in Rs. Lacs)

Particulars	31st March, 2020	31st March, 2019
Turnover	21.23	30.21
Profit before finance charges, Tax, Depreciation/Amortization (PBITDA)	0.73	0.02
Less: Finance Charges	0.00	0.00
Profit before Tax, Depreciation/Amortization (PBTDA)	0.73	0.02
Less: Depreciation/Amortization	0.00	0.00
Profit before Tax (PBT)	0.73	0.02
Provision for Taxation	0.19	0.01
Profit/(Loss) After Taxation (PAT)	0.54	0.01
Provision for Proposed Dividend	0.00	0.00
Dividend Tax	0.00	0.00
Transfer to General Reserve	0.54	0.01

2. STATE OF COMPANY'S AFFAIR

Your company is engaged in information technology services. Apart from the same, your company is also engaged in investment activities. The Company had recorded total income of Rs. 21.23 Lacs in the current year against Rs. 30.21 Lacs in corresponding previous year with a net profit after tax of Rs. 0.54 Lacs in the current year against Rs. 0.01 Lacs in corresponding previous year.

3. COVID-19

Since the first quarter of 2020, the Covid-19 pandemic has impacted most of the countries, including India. Owing to the outbreak of COVID-19 and the related directives received from the Central & State governments, lockdown was announced with adoption of quarantine measures. This has largely affected the economic activity. The Indian economy has been impacted by this pandemic with contraction in industrial and services industries.

Your company immediately took measures for the safety and well being of the employees and adopted "work from home" policy for all employee providing them proper infrastructure and other requirements, so that there would be very little or minimal disruption of services to the clients. As of March 31, 2020, work from home was enabled to employees to work remotely and securely. The Registered and corporate office of the company was closed since initial lockdown was announced i.e. 24.03.2020.

4. CHANGES IN NATURE OF BUSINESS

There has been no change in nature of business of the company during F.Y 2019-2020.

5. DIVIDEND

Due to inadequate profit and accumulated losses, yours Director's decided not to recommend any dividend for the year ended 31st March 2020.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There are no unclaimed dividend amounts which is required to be transferred.

7. TRANSFER RO RESRVES

No amount was transferred to the reserves during the financial year ended 31st March 2020.

8. SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2020 stood at Rs. 10,06,44,000/-. During the year under review, the company had not issued any fresh share capital.

9. DIRECTORS & KEY MANAGERIAL PERSON**DIRECTORS**

Your Board comprises of 5 Independent Directors. Independent Directors provide their declarations both at the time of appointment and annually confirming that they meet the criteria of independence as prescribed under Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). During Financial Year 2019-2020 your Board met 11 (Eleven) times details of which are available in Corporate Governance Report annexed to this report.

As per the requirement of Section 149 of the Companies Act 2013, Mrs. Swati Garg (DIN 07236825), is the Women Director on the Board.

To appoint a Director in place of Mr. Swati Garg (DIN: 07236825) who retires by rotation and being eligible, offers herself for re-appointment.

As per Rule 8 Companies Appointment & Remuneration of Managerial Personnel Rules, 2014, Vijay Laxmi Purohit is the Company Secretary of the company.

Mr. Gobinda Majumder (DIN 07862760) retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

10. NUMBER OF MEETINGS OF THE BOARD:

The company has duly complied with the section 173 of the Companies Act 2013. During the year under review, 11 (eleven) meetings of the Board were convened and held. The maximum interval between any two meetings did not exceed 120 days. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

11. RISK MANAGEMENT POLICY :

Your Company actively stimulates entrepreneurship throughout the organization and encourages its people to identify and seize opportunities. The current economic environment, in combination with significant growth ambitions of it, carries an evolving set of risks. Your Company recognizes that these risks need to be managed to protect its customers, employees, shareholders and other stakeholders, to achieve its business objectives and enable sustainable growth. Risk and opportunity management is therefore a key element of the overall strategy. This section provides an overview of the key strategic risks and control framework, and its approach to risk management.

12. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

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

13. BOARD EVALUATION

Pursuant to the provisions section 134(3)(p), Schedule IV (VIII) of the Companies Act, 2013 and Regulation 17(10) and 19(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Board has carried out an annual performance evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI").

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.