



***(Formerly Known as SHYAMA INFOSYS LIMITED)***

Date: 23<sup>rd</sup> August, 2025

The Manager  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai- 400 001  
**Scrip Code: 531219**

**Subject: Annual Report of the Company for the Financial Year 2024-25**

Dear Sir(s),

In compliance with the provisions of Regulation 34 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the Annual Report of the Company for the Financial Year 2024-25. The Annual Report is being dispatched electronically to only those members whose email IDs are registered with the Company/Depositories/ RTA. The same will also be available on the website of the Company.

This is for your information and record.

Thanking You,

Yours faithfully,

For Shyama Computronics and Services Limited

**NIKITA H**

**KHANDELWAL**

Digitally signed by  
NIKITA H KHANDELWAL  
Date: 2025.08.23  
17:20:45 +05'30'

Nikita H Khandelwal  
Company Secretary



# Annual Report

SHYAMA COMPUTRONICS  
AND SERVICES LIMITED



**2025**



[www.shyamacs.com](http://www.shyamacs.com)

**BOARD MEMBERS**

Mr. Samir Biswas	-	Managing Director
Mr. Swaraj Kumar Singh	-	Whole-Time Director & Chief Financial Officer
Mr. Amit Paul	-	Director
Mr. Arani Guha	-	Independent Director
Mr. Raj Sharma	-	Independent Director
Mrs. Madhuri Pandey	-	Independent Director

**Company Secretary**

Mrs. Nikita H Khandelwal

**STATUTORY AUDITOR**

M/S. A.O. Mittal & Associates  
Chartered Accountants  
Kolkata

**SECRETARIAL AUDITOR**

Mr. Sachin Kumar

**REGISTERED OFFICE**

3<sup>rd</sup> Floor, Plot-395/397, Ruia Building  
Kalbadevi Road, Dabholkarwadi,  
Kalbadevi  
Mumbai – 400 002  
Tel: 033-2242 0751

**CORPORATE OFFICE**

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

E-mail: shyamainfosys57@gmail.com  
Website: <https://www.shyamacs.com/>  
CIN No. : L24235MH1996PLC057150

**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

## **DIRECTOR'S REPORT**

### **To the Members of Shyama Computronics & Services Limited**

The Directors hereby present their 28<sup>th</sup> Annual Report on the performance of Shyama Computronics& Services Limited (Formerly known as Shyama Infosys Limited) ("the Company") together with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2025.

#### **1. FINANCIAL SUMMARY & PERFORMANCE HIGHLIGHTS**

The Company's performance during the Financial Year under review, as compared to the previous Financial Year is summarised below:

(Rs. in Lacs)

<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
Revenue from Operations	24.68	20.81
Other Income	18.49	17.84
<b>Total Income</b>	<b>43.17</b>	<b>38.65</b>
<b>Profit before Finance Cost, Depreciation, and Tax</b>	<b>17.42</b>	<b>12.91</b>
Finance Cost	0.00	0.00
Depreciation	0.00	0.00
<b>Profit Before Tax (PBT)</b>	<b>17.42</b>	<b>12.91</b>
Tax expenses (Current & Deferred)	2.89	1.92
<b>Profit for the Year (PAT)</b>	<b>14.53</b>	<b>10.99</b>

#### **2. PERFORMANCE OVERVIEW**

Your Company has achieved consistent, robust and continuing growth in the areas of its business segments. The Company's revenue from operations has increased from to Rs. 24.68 Lacs to Rs. 20.81 Lacs in the previous year. The Company earned net profit of Rs. 14.53 Lacs as against a net profit of Rs. 10.99 Lacs in the previous year.

#### **3. DIVIDEND**

Due to future growth of the company, your director's decided not to recommend any dividend for the year ended 31<sup>st</sup> March, 2025.

#### **4. NATURE OF BUSINESS**

Your company is mainly engaged in information technology services. Apart from the same, your company is also engaged in investment activities.



## **5. STATE OF AFFAIRS OF THE COMPANY**

There has been no change in the business of the Company during the financial year ended March 31, 2025.

## **6. MANAGEMENT DISCUSSION & ANALYSIS**

The Management Discussion & Analysis, as required in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), forms part of Annual Report.

## **7. TRANSFER TO RESERVES**

The Board of Directors of your Company has decided not to transfer any amount to the reserves for the year under review.

## **8. DEPOSITS FROM PUBLIC**

The Company has not accepted any deposits from public and as such no amount on account of principal or interest on deposits from public was outstanding as on March 31, 2025.

## **9. RELATED PARTY TRANSACTIONS**

In line with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, as may be amended from time to time, the Company has formulated a Policy on dealing with Related Party Transactions ('RPTs') for identifying, reviewing, approving and monitoring of Related Party Transactions and the same are available on the website of the Company at <https://shyamacs.com/wp-content/uploads/2024/10/Related-Party-Transaction-Policy.pdf>.

All related party transactions are entered into only after receiving prior approval from the Audit Committee. During the year under review, no transaction was entered into by the Company with related parties.

Further, the Company has not entered into any contracts/arrangements/transactions with related parties which are material in nature in accordance with the Related Party Transactions Policy of the Company nor any transaction has any potential conflict with the interest of the Company at large.

No transactions were carried out during the year which requires reporting in Form AOC - 2 pursuant to Section 134 (3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

## **10. RISK MANAGEMENT**

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.

## **11. CORPORATE SOCIAL RESPONSIBILITY (“CSR”)**

Corporate Social Responsibility is not applicable to the Company as per Section 135 of the Companies Act, 2013.

## **12. VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company has devised an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to communicate their concerns about illegal or unethical practices freely.

The Vigil Mechanism Policy (Whistle Blower Policy) of the Company provides for adequate safeguards against victimisation of employees who avail of the mechanism. No personnel of the Company have been denied access to the Chairperson of the Audit Committee. The Policy also facilitates all employees of the Company to report any instance of leak of unpublished price sensitive information.

The Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at <https://shyamacs.com/wp-content/uploads/2024/10/Whistle-Blower-Policy.pdf>

## **13. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at workplace and is committed to provide a safe and secure working environment for all employees.

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. An Internal Complaints Committee (ICC) has also been set up to redress complaints received regarding sexual harassment.

During the year under review, no cases were filed under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements i.e., Note 3.

## **15. SUBSIDIARY COMPANY, JOINT VENTURES AND ASSOCIATES COMPANIES**

The Company doesn't have any Subsidiary, Joint Ventures Or Associate Companies as on 31st March, 2025. Therefore, Form AOC-1 is not applicable to the company.

## **16. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY**

The details in respect of internal financial controls and their adequacy are included in the Management Discussion and Analysis, which forms part of this report.

## **17.DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and ability, confirm that for the year ended March 31, 2025:

- in the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2025, the applicable accounting standards have been followed and there are no material departures from the same;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company as of 31<sup>st</sup> March, 2025 and of the profit of the Company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- they have prepared the annual accounts ongoing concern basis;
- they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **18.CORPORATE GOVERNANCE AND COMPLIANCE**

The Company follows the best governance practices to boost shareholder value and respect the rights. The Company considers the same as its inherent responsibility to disclose timely and accurate information to its stakeholders regarding its operations and performance, as well as the leadership and governance of the Company. The Company's overall governance framework, systems and processes reflect and support its Mission, Vision and Values.

## **19. DIRECTORS & KEY MANAGERIAL PERSONNEL**

### **DIRECTORS**

As on 31<sup>st</sup> March, 2025, the Board consisted of six (6) Directors comprising of three Independent Directors including a woman Director:

<b>Sr. No</b>	<b>Name</b>	<b>DIN</b>	<b>Designation</b>
1.	Mr. Samir Biswas	07834496	Managing Director
2.	Mr. Swaraj Kumar Singh	10469348	Whole-Time Director
3.	Mr. Amit Paul	07862254	Executive Director
4.	Mr. Arani Guha	05134269	Non-Executive Independent Director
5.	Mrs. Madhuri Pandey	08358534	Non-Executive Independent Director
6.	Mr. Raj Sharma	08153697	Non-Executive Independent

			Director
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The position of the Chairman of the Board and the Managing Director are held by the same individual, Mr. Samir Biswas, Executive director is the Chairman of the Board.

During the period under review, Mrs. Swati Garg (DIN: 07236825) has resigned from the post of Directorship on 29<sup>th</sup> May, 2024.

Mr. Swaraj Kumar Singh (DIN: 10469348), has been appointed as the Executive Director and Chief Financial Officer in the Extra-Ordinary General Meeting which was held on 16<sup>th</sup> May, 2024.

Information regarding the directors seeking appointment/re-appointment as required under Regulation 36 of the Listing Regulations and Secretarial Standard-2 has been given in the notice convening the ensuing Annual General Meeting.

### **KEY MANAGERIAL PERSONNEL**

Ms. Nikita H Khandelwal, a qualified Company Secretary, has been appointed by the Board of Directors as the Company Secretary and Compliance Officer of the Company with effect from 29<sup>th</sup> May, 2024.

In terms of the provisions of Section 2(51) and Section 203 of the Act, the following are the KMP of the Company as on March 31, 2025:

1. Mr. Samir Biswas – Managing Director
2. Mr. Swaraj Singh – Director and Chief Financial Officer
3. Ms. Nikita H Khandelwal– Company Secretary

### **INDEPENDENT DIRECTORS**

The Company has received necessary declarations from each Independent Directors confirming that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the Management.

There has been no change in the circumstances affecting their status as Independent Directors of the Company.

The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

The Board is of the opinion that all Directors including the Independent Directors of the Company possess requisite qualifications, integrity, expertise and experience in the fields of science and technology, digitalisation, strategy, finance, governance, human resources, safety, sustainability, etc.

The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.



Details of Familiarisation Programme for the Independent Directors are provided separately in the Corporate Governance Report which forms part of Annual Report. The details of familiarisation program imparted to the Independent Directors are available on the website of the Company at <https://shyamacs.com>

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committees of the Company.

#### **CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR**

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178(3) of the Act and the SEBI Listing Regulations. The same is available at <https://shyamacs.com/wp-content/uploads/2024/10/Nomination-and-Remuneration-Policy.pdf>

### **20. PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

### **21. AUDITORS**

#### **STATUTORY AUDITORS**

M/s. A O Mittal & Associates, Chartered Accountant, (Firm Registration No.014640C) was re-appointed as the Statutory Auditors of the Company for a period of four years at the Annual General meeting held on 25<sup>th</sup> September, 2024,till the conclusion of Annual General Meeting of the Company to be held in 2028.

The report of the Statutory Auditors along with notes to Schedules is a part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report. Therefore, there was no need for the Board to give any comments or explanation on the Auditors Report.

#### **SECRETARIAL AUDITORS**

In terms of Section 204 of the Act and Rules made thereunder, Sachin Kumar, Practicing Company Secretary, appointed as the Secretarial Auditor of the Company for the FY 2024-25. The Secretarial Audit Report for FY 2024-25 in form MR-3 is annexed to Board Report as **"Annexure- A"**.

There has been no qualification, reservation, adverse remark or disclaimer given by the Secretarial Auditors in their Report. Therefore, there was no need for the Board to give any comments or explanation on the Secretarial Auditors Report.

## **22.REPORTING OF FRAUDS BY AUDITORS**

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instance of fraud committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Act.

## **23.NUMBER OF MEETINGS OF THE BOARD**

The Board met 7 (seven) times during the Financial Year 2024-25 viz., on 29<sup>th</sup> May, 2024, 8<sup>th</sup> July, 2024, 8<sup>th</sup> August, 2024, 27<sup>th</sup> August, 2024, 30<sup>th</sup> August, 2024, 12<sup>th</sup> November, 2024 and 10<sup>th</sup> February, 2025. The details relating to attendance of Directors in each board meeting held during the Financial Year 2024-25 have been separately provided in the Corporate Governance Report.

## **24.BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

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

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India. In a separate meeting of Independent Directors, performance of Non Independent Directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of Executive and Non-Executive Directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. At the Board meeting that followed the meeting of the Independent Directors and meeting of and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board.

## **25.POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL**

The Company's Policy on nomination and remuneration of Directors and KMP is available on the website of the Company at <https://shyamacs.com/wp-content/uploads/2024/10/Nomination-and-Remuneration-Policy.pdf>

## **26.COMMITTEES OF THE BOARD**

The Board of Directors have constituted Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee to deal with specific areas/activities that need a closer review and to have an appropriate structure for discharging its responsibilities.

The composition, terms of reference, attendance of directors at the meetings of all the above Committees have been disclosed in the Corporate Governance Report.

## **27.ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act, as amended, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year ended 31st March, 2025, is also available on website of the Company.

## **28.COST RECORDS AND COST AUDIT**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

## **29. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Since the Company does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy, technology absorption and foreign exchanges earning and outgo, as prescribed under the Companies Rules, 1988, are not applicable.

## **30. DISCLOSURE REQUIREMENTS**

As per SEBI Listing Regulations, the integrated Management Discussion and Analysis, the Corporate Governance Report with the Auditors' Certificate thereon forms part of the Board's Report.

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

## **31.GENERAL DISCLOSURES**

Pursuant to the provisions of Companies (Accounts) Rules, 2014, the Company affirms that for the year ended on March 31, 2025:

- a. There were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal or any other court.
- b. There was no instance of one-time settlement with any bank or financial institution.
- c. There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

### **32.ACKNOWLEDGEMENT**

The Board of Directors wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees at all the levels during this challenging time. Your Directors take this opportunity to express their grateful appreciation for the encouragement, co-operation and support received by the Company from the local authorities, bankers, customers, suppliers and business associates.

The directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

**For and on behalf of the Board of Directors**

**Shyama Computronics& Services Limited**  
*(Formerly known as Shyama Infosys Limited)*

**Place:** Kolkata  
**Date:** 28<sup>th</sup> May, 2025

**Samir Biswas**  
**Managing Director**  
**(DIN: 07834496)**

**Swaraj Kumar Singh**  
**Whole-Time Director&CFO**  
**(DIN: 10469348)**





SACHIN KUMAR, B.Com(H), ACS

COMPANY SECRETARY IN WHOLE-TIME PRACTICE

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FORM NO. MR-3

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

*[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

**To,  
The Members,  
Shyama Computronics and Services Limited  
(Formerly Known as Shyama Infosys Limited)  
3rd Floor, Plot-395/397, Ruia Building  
Kalbadevi Road, Dabhol Karwadi, Kalbadevi,  
Mumbai-400002**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shyama Computronics and Services Limited (Formerly Known as Shyama Infosys Limited) (hereinafter called the company) having (CIN- L24235MH1996PLC057150). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; *(The Company did not have any Foreign Direct Investment during the financial year);*

Address: 16, Strand Road, Diamond Heritage, 6th Floor, Room No. 620, Kolkata-700001,,

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- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period);**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the year under review);**
  - (g) The Securities and Exchange Board of India (Depository Participant) Regulations, 2018;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and **(Not Applicable to the Company during the Audit Period);**
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period);**
  - (j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period).**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the 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.

I 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 the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



SACHIN KUMAR, B.Com(H), ACS

***COMPANY SECRETARY IN WHOLE-TIME PRACTICE***

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Adequate notice is given to all directors to schedule the Board Meetings, 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 decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that here 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.

I further report that a fine has been imposed by BSE on the allegation of Non-submission of the voting results within the period in terms of Regulation 44(3) of the Listing Regulation. The Company has submitted its clarification to the stock exchanges that it is in compliance of the Listing Regulations and the Companies Act, with regard to the above.

**Sachin Kumar**

Practicing Company Secretary

Membership No. A 37957

COP No. 14154

Peer Review Certificate No.:2766/2022

UDIN: A038284G000398468

**Date:** 28<sup>th</sup> May, 2025

**Place:** Kolkata



SACHIN KUMAR, B.Com(H), ACS

**COMPANY SECRETARY IN WHOLE-TIME PRACTICE**

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**Annexure – A**

**To,  
The Members,  
Shyama Computronics and Services Limited  
(Formerly Known as Shyama Infosys Limited)  
3rd Floor, Plot-395/397, Ruia Building  
Kalbadevi Road, Dabhol Karwadi, Kalbadevi,  
Mumbai-400002**

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test check basis.
5. I believe that the audit evidence and information obtained from the Company's management is adequate and appropriate for me.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Sachin Kumar**

Practicing Company Secretary

Membership No. A 37957

COP No. 14154

Peer Review Certificate No.:2766/2022

UDIN: A038284G000398468

**Date:** 28<sup>th</sup> May, 2025

**Place:** Kolkata



## **CORPORATE GOVERNANCE REPORT**

### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Corporate Governance is an integral element in improving efficiency and growth as well as enhancing investor confidence. Corporate Governance covers various aspects of a business by which organisations are directed and managed. It influences how the objectives of a business are set and achieved, how risks are monitored and assessed, and how internal performance is optimised. It refers to a methodological application of techniques aimed at attaining greatest level of integrity, fairness, equity, transparency, accountability and commitment. It helps companies deliver long-term corporate success with economic growth and ensures that the management of a company considers the best interests of everyone.

Your company adheres to the best practices on Corporate Governance and is committed to doing things in the right way. Your company maintains the highest standards of corporate behavior, to succeed in the long run. Our corporate structure, business operations and disclosure practices have been strictly aligned to our Corporate Governance philosophy. The management through its persistent efforts continues to adapt and follow best practices in all the functional areas for efficiently discharging its responsibilities towards all the stakeholders.

### **2. BOARD OF DIRECTORS**

#### **Role of Board of Director**

The Board plays a crucial role in overseeing how the management serves the short and long-term interests of the stakeholders. Accordingly, to oversee the same, competent, experienced and eminent personalities from diverse spheres, possessing varied skills, qualifications, expertise and experience have been selected and appointed as the members of the Board.

Your Company firmly believes that a diversified and cohesive Board with strong Independent representation is necessary to ensure the highest level of Corporate Governance.

#### **Board composition**

As on the date of this report, the Board consists of six Directors comprising of three Independent Directors including a woman director and three Executive Directors. The position of the Chairman of the Board and the Managing Director are held by same individuals.

The Board's composition is in accordance with the provisions of Section 149 of the Companies Act, 2013 (hereinafter referred to as 'Act') and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations').

**3. DIRECTORSHIP(S), COMMITTEE MEMBERSHIP(S)/ CHAIRMANSHIP(S) AND SHAREHOLDING**

Every Director on the Board notifies the Company on an annual basis about the Board and the Committee positions which he/she occupies in other Companies and constantly updates any changes therein. The number of Directorship(s), Committee Membership(s)/ Chairmanship(s) of all the Directors is within respective limits prescribed under the Act and the Listing Regulations.

The category of Directors, attendance at Board Meetings held during the Financial Year ('FY') under review, the number of Directorships/ Chairpersonships and Committee positions held by them in other public limited companies and Directorships held by them in other listed entities as on March 31, 2025 are as follows:

Sl. No .	Name & Designation/ Category	No. of Board Meetings attended in the year (Total 7 Meetings)	Number of Directorship in other public limited Companies*		Number of Membership/ Chairmanship of Committees of Other public limited Companies**		Directorship in other listed entity (Category of Directorship)
			Unlisted Public Company	Listed Public Company	As Chairman	As Member (including chairmanship)	
MANAGING DIRECTOR							
1.	Mr. Samir Biswas (DIN: 07834496)	7	0	1	0	3	0
EXECUTIVE DIRECTOR							
2.	Mr. Swaraj Kumar Singh (DIN: 10469348)	7	0	1	0	1	0
3.	Mr. Amit Paul (DIN: 07862254)	7	0	1	0	0	0
NON-EXECUTIVE INDEPENDENT DIRECTOR							
4.	Mr. AraniGuha (DIN: 07862254)	7	0	1	3	3	0
5.	Mr. Raj Sharma (DIN: 08153697)	7	0	1	0	0	0
6.	Mrs. Madhuri Pandey (DIN: 08358534)	7	3	1	1	3	0
7.	Swati Garg # (DIN: 07236825)	1	-	-	-	-	-

*\* Excludes Directorships/ Chairpersonships in private limited companies, foreign companies, companies registered under Section 8 of the Act, Government Bodies and Alternate Directorships*

*\*\*Represents Chairpersonships/Memberships of Audit and Stakeholders Relationship Committees in all public limited companies as required under Regulation 26(1)(b) of the SEBI Listing Regulations*

*#Ceased to be an Independent Director of the Company w.e.f. 29-05-2024 on completion of her tenure*

The 27<sup>th</sup> Annual General Meeting ('e-AGM') of the Company for FY 2023-24 was held on 25<sup>th</sup> September, 2024 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI'). All the Directors of the Company were present at AGM.



#### **4. KEY SKILLS, EXPERTISE, COMPETENCIES OF THE BOARD OF DIRECTORS**

We believe that it is the collective effectiveness of the Board that impacts Company's performance and therefore members of the Board should have a balance of skills, experience and diversity of perspectives appropriate to the Company. The identification of the core skills of Individual Directors not only assist in ascertaining the specialisation of each Director but also helps in identifying the gaps in core skill required for effective functioning of the Company. The specific areas of focus or expertise of individual Board members have been highlighted in the table below:

<b>Key Attributes/Areas of Expertise</b>	<b>Mr. Samir Biswas</b>	<b>Mr. Swaraj Kumar Singh</b>	<b>Mr. Amit Paul</b>	<b>Mr. Arani Guha</b>	<b>Mr. Raj Sharma</b>	<b>Mrs. Madhuri Pandey</b>
Industry Expertise	✓	✓	✓	✓	✓	✓
Financial, Taxation & Accounting	✓	✓	✓	✓	✓	✓
Legal, Compliance, Governance & Risk Management	✓	✓	✓	✓	✓	✓
Sales & Marketing	✓	✓	✓	✓	✓	✓
Leadership, Management & Corporate Strategy	✓	✓	✓	✓	✓	✓
Administration & Human Resource	✓	✓	✓	✓	✓	✓

The composition of the Board meets the requirements of skills, expertise and competencies as identified above

#### **5. BOARD PROCEDURES**

The Company adheres to the provisions of the Act, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors and its Committees. The Board meets at regular intervals to discuss and decide on business strategies/ policies, financial results, business operations, future course of actions and reviews all the relevant information which is mandatorily required to be placed before the Board. Minimum four Board meetings are held during a year and additional meetings are held to address specific needs. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which are noted and confirmed in the subsequent Board Meeting.

The agenda of the Board/Committee meeting is set by the Company Secretary in consultation with the Chairman and Managing Director of the Company and are circulated amongst the Directors well in advance to enable the Board to take informed decisions. The agenda for the Board and Committee meetings include detailed notes on the items to be discussed at the meeting. At Board/Committee meetings, departmental heads and representatives who can provide additional insights are invited, if required. Draft minutes of the proceedings of the meetings are circulated in time and the comments, if any, received from the Directors are incorporated in the

minutes in consultation with the Chairman. Important decisions taken by the Board and its Committees are promptly communicated to the concerned departments.

## **6. MEETING OF THE BOARD OF DIRECTORS**

Seven Board Meetings were held during the FY 2024-25 in compliance with the various provisions of the Act/ Listing Regulations. The maximum interval between any 2 (two) consecutive Board Meetings was well within the maximum allowed gap of 120 (one hundred and twenty) days. The necessary quorum was present for all the meetings.

**Meetings Held during FY 2024-25, Seven (7) Meetings of the Board of Directors were held on the following dates:**

- 29<sup>th</sup> May, 2024
- 8<sup>th</sup> July, 2024
- 8<sup>th</sup> August, 2024
- 27<sup>th</sup> August, 2024
- 30<sup>th</sup> August, 2024
- 12<sup>th</sup> November, 2024
- 10<sup>th</sup> February, 2025

The gap between two Meetings did not exceed 120days. Necessary quorum was present for all the Meetings of the Board of Directors.

### **Composition and Attendance**

<b>Name of the Member</b>	<b>Category</b>	<b>No. of Meetings held during the year/tenure</b>	<b>No. of Meetings attended</b>
Mrs. Swati Garg*	Director	1	1
Mr. Samir Biswas	Managing Director	7	7
Mr. Swaraj Kumar Singh	Executive Director & CFO	7	7
Mr. Amit Paul	Non-Executive Independent Director	7	7
Mr. Arani Guha	Non-Executive Independent Director	7	7
Mr. Raj Sharma	Non-Executive Independent Director	7	7
Mrs. Madhuri Pandey	Non-Executive Independent Director	7	7

*\*Ceased to be a Director of the Company on completion of her with effect from 29<sup>th</sup> May, 2024.*

### **Independent Directors**

Independent Directors play a pivotal role by overseeing the Company's internal controls, financial reporting and risk management. They provide valuable insights and

recommendations that help the Company achieve its goals for ensuring effective corporate governance for the success and sustainability of the organisation. Their increased presence in the boardroom has been hailed as a harbinger for striking a right balance between individual, economic and social interests. The Company currently has 3 (Three) Non-Executive Independent Directors with one (1) Woman Director. The maximum tenure of the Independent Directors is in accordance with the Act and the SEBI Listing Regulations. The NRC identifies candidates based on certain criteria laid down and takes into consideration the need for diversity of the Board which, inter alia, includes skills, knowledge and experience and accordingly makes its recommendations to the Board.

### **Independence of Directors**

The Company has received a declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the Management.

Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA').

### **Meeting of Independent Directors**

During the year under review, one (1) Meeting of the Independent Directors of the Company was held on March 17, 2025 as required under Schedule IV to the Act (Code for Independent Directors) and Regulation 25(3) of the SEBI Listing Regulations. At their Meeting, the Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole including the Chairman of the Board after taking the views of Executive and Non-Executive Directors and also assessed the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Meeting was attended by all the Independent Directors as on that date and Mr. Raj Sharma chaired the said Meeting.

### **Familiarisation programmes for independent directors**

All the Directors inducted on the Board are provided a formal orientation programme to acquaint them with the Company's background history, milestones, nature of industry, product offerings, businesses, policies of the Company, structure of the board and committees. The Managing Director of the Company also has a one to one discussion with the Directors to familiarise him with the Company's culture.

Further, at regular intervals familiarisation programs are arranged wherein Independent Directors are informed about business strategy, business operations, market share, financial parameters, regulatory and business scenario of the industry, changes in business model and are provided with all necessary updates, documents, reports, policies to ensure that the Independent Directors are properly aware about the business and performance of the Company from time to time. Such programmes provide an opportunity to the Directors to understand the business and strategy of the Company in detail.

## **7. COMMITTEES OF THE BOARD**

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to focus on those aspects of business that require special attention. Each Committee is guided by its terms of reference, which defines the composition, scope and powers of the Committee. The Committees administered by their respective Chairman meet at regular intervals.

There are three Committees of the Board as on March 31, 2025, details of which are as follows:

### **A. AUDIT COMMITTEE**

The Audit Committee's role is to assist the Board in overseeing the governance function and responsibilities in relation to the Company's financial reporting process carried out by the Management, internal control system, risk management system and internal and external audit functions. The Audit Committee functions according to its charter/terms of reference that defines its composition, authority, responsibilities and reporting functions. All the items listed in Section 177 of the Act and Regulation 18(3) read with Part C of Schedule II to the SEBI Listing Regulations are covered in its terms of reference.

During FY 2024-25, Five (5) Meetings of the Audit Committee were held on the following dates:

- 29thMay 2024
- 8th August, 2024
- 27th August, 2024,
- 12th November, 2024
- 10thFebruary, 2025

The gap between two Meetings did not exceed 120 days. Necessary quorum was present for all the Meetings of the Committee.

#### **Composition and Attendance**

<b>Name of Member</b>	<b>Category</b>	<b>Position</b>	<b>Number of meetings held</b>	<b>Number of meetings attended</b>
Arani Guha	Non-Executive Independent	Chairperson	5	5

	Director			
Madhuri Pandey	Non-Executive Independent Director	Member	5	5
Swaraj Kumar Singh	Whole-Time Director	Member	5	5

The Chief General Counsel & Company Secretary acts as the Secretary to the Audit Committee.

The composition of the Committee is in conformity with Section 177 of the Act and Regulation 18(1) of the SEBI Listing Regulations. The Chairperson of the Audit Committee has one-on-one meetings with both the Internal Auditors and the Statutory Auditors on a periodic basis to discuss key concerns, if any. The Managing Director, Chief Financial Officer, Statutory Auditors and Chief Internal Auditor attend and participate in all the Meetings of the Committee.

The Committee, from time to time, also invites such executives, as it considers appropriate, to be present at the Meetings. During the year under review, the Committee reviewed the key audit findings covering operational, financial and compliance areas, internal financial controls and financial reporting systems. The Chairperson of the Audit Committee briefs the Board at its Meetings about the significant discussions at each of the Audit Committee Meetings including the internal audit matters. The minutes of each of the Audit Committee Meetings are placed in the next Meeting of the Board after they are confirmed by the Committee.

Mr. Arani Guha, Chairperson of the Audit Committee, was present during the last AGM held on 25<sup>th</sup> day of September, 2024.

#### **Terms of Reference:**

The Audit Committee of the Company is responsible for supervising the Company's internal controls and financial reporting process and inter-alia performs the following functions:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are materially correct, sufficient and credible;
- Review of the Company's accounting policies, internal accounting controls, financial and such other matters and the changes thereon;
- Review and approve related party transactions and subsequent modifications of the transactions;
- Review the functioning of Whistleblower Mechanism of the Company which shall include the Vigil Mechanism for Directors and employees to report genuine concerns in the prescribed manner;
- Discuss and review with the Management and auditors, the annual/half-yearly/quarterly financial statements before submission to the Board for approval;
- Hold timely discussions with external auditors regarding critical accounting policies and practices, significant reporting issues and judgements made, nature and scope of audit;

- Evaluate auditors' performance, qualification, independence and effectiveness of audit process;
- Recommend to the Board, the appointment, reappointment, removal of the external auditors, fixation of audit fees and also approval for payment of audit and non-audit services;
- Reviewing the adequacy of internal control system, internal audit function and risk management function;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Consider and comment on the rationale, costbenefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders; and
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Further, pursuant to Regulation 18(2)(c) of the SEBI Listing Regulations, the Audit Committee is empowered to investigate any activity within its terms of reference, seek information it requires from any employee, obtain outside legal or other independent professional advice and secure attendance of outsiders with relevant expertise, if considered necessary. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

## **B. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee ('NRC') is constituted and functions in accordance with Section 178 of the Act, Regulation 19 of the SEBI Listing Regulations and its charter, as approved by the Board.

The role of the NRC is to oversee the selection of Directors and Senior Management based on criteria related to the specific requirement of expertise and independence. The NRC evaluates the performance of Directors and Senior Management based on the expected performance criteria. The NRC also recommends to the Board the remuneration payable to Directors and Senior Management of the Company. An annual working plan for the NRC Meetings is agreed by the Members at the beginning of the year.

During the year, three Nomination and Remuneration Committee meetings were held on

- 29th May 2024,
- 8th August 2024
- 12th November, 2024

The composition of Nomination and Remuneration Committee and the details of meetings attended by the members are given below:

<b>Name</b>	<b>Category</b>	<b>Position</b>	<b>Number of meetings held</b>	<b>Number of meetings attended</b>
Arani Guha	Non-Executive Independent Director	Chairperson	3	3
Madhuri	Non-Executive	Member	3	3



Pandey	Independent Director			
Raj Sharma	Non-Executive Independent Director	Member	3	3

### **Terms of Reference**

The Board has adopted a charter of the NRC for its smooth functioning covering aspects relating to composition, responsibilities, evaluation process, remuneration, Board development and reviewing HR strategy. The key terms of reference of the NRC, inter alia, are:

- Make recommendations to the Board regarding the setup and composition of the Board;
- Review the efficacy of HR practices including those for leadership development, rewards and recognition, talent management and succession planning (specially for Board, KMP and Senior Management);
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal;
- Support the Board and Independent Directors, as may be required, in evaluation of the performance of the Board, its Committees and Individual Directors;
- Recommend to the Board whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team members of the Company;
- Devise a policy on Board diversity;
- Review HR and people strategy and its alignment with the business strategy periodically or when a change is made to either;
- Provide guidelines for remuneration of Directors on material subsidiaries; and
- Evaluate the balance of skills, knowledge and experience on the Board and prepare a description of the role and capabilities required of an Independent Director.

The composition and terms of reference of the NRC are in compliance with the provisions of Section 178(1) of the Act and Regulation 19 of the SEBI Listing Regulations. The Chairman of the NRC briefs the Board at its Meetings about the significant discussions at each of the NRC Meetings.

Mr. Arani Guha, Chairperson of the Nomination and Remuneration Committee, was present during the last AGM held on 25<sup>th</sup> day of September, 2024.

### **REMUNERATION OF DIRECTORS AND KMP**

The Company has adopted a Nomination & Remuneration Policy to determine the compensation structure of the Executive/ Non-Executive Directors.

The salient features of the Nomination & Remuneration Policy are provided in the Board's Report and the detailed policy is available on the Company's website at

<https://shyamacs.com/wp-content/uploads/2024/10/Nomination-and-Remuneration-Policy.pdf>

### **Remuneration paid to Executive Directors**

The appointment and remuneration of Executive Directors are governed by the Articles of Association of the Company and the resolutions passed by the shareholders of the Company. The remuneration paid to Executive Directors is determined keeping in view the industry benchmarks, the performance of the Director, the performance of the Company and upon the recommendation of Nomination & Remuneration Committee.

Details of remuneration paid to Executive Directors during the year 2024-25 are given below:

(Rs. In Lacs)							
Name	Designation	Remuneration (₹ in millions)	Bonus/ Commission/ Pension etc. (₹ in millions)	Period of appointment/ Service Contract	Notice Period	Severance Fee	Stock Option
<b>Mr. Samir Biswas</b>	Managing Director	0.60	NIL	Appointed for a period of five years up to 6 <sup>th</sup> December, 2027		NIL	NIL
<b>Mr. Swaraj Kumar Singh</b>	Executive Director	0.60	NIL	Appointed for a period of five years up to 13 <sup>th</sup> February, 2029		NIL	NIL
<b>Mr. Amit Paul</b>	Executive Director	NIL	NIL	Appointed for a period of five years up to 3 <sup>rd</sup> November, 2025		NIL	NIL

### **Remuneration paid to Non-Executive Directors**

The Non-Executive Directors are paid sitting fee of ₹10000/- for attending each board meeting, - and are also paid commission if recommended by the Nomination and Remuneration Committee and approved by the Board. The Non-Executive Directors are not entitled to any stock options.

The Company has no pecuniary relationship or transactions with its Non-Executive Directors other than payment of sitting fee and out-of-pocket expenses, if any, to them for attending the Board and Committee meetings.

**Details of sitting fees paid to Non-Executive Directors during the year 2024-25 are given below:**

Name Of Director	Sitting Fee
------------------	-------------

Mr. Arani Guha	Rs 10000/-
Mr. Raj Sharma	Rs 10000/
Ms. Madhuri Pandey	Rs 10000/
Total	Rs 30000/

**Details of Remuneration to Key Managerial Personnel other than Managing Director / Manager / Whole Time Director for FY 2024-25**

**(Rs. In Lacs)**

<b>Name of Key Managerial Personnel</b>		<b>Gross Salary</b>	<b>Commission</b>	<b>Others</b>	<b>Total Remuneration</b>
Nikita H Khandelwal		1.62	NIL	NIL	1.62
Mr. Swaraj Kumar Singh		0.60	NIL	NIL	0.60

**C. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee has been constituted in accordance with the provisions of Section 178 of the Act and Regulation 20 of Listing Regulations. The Committee comprises of three directors, two being executive and one Independent. The Company Secretary acts as Secretary to the Committee.

As a measure of speedy redressal of investor grievances, the Company has registered on SCORES (SEBI Complaints Redress System) platform, a web based centralised grievance redress system set up by SEBI to capture investor complaints against listed companies. No Complaints were registered on SCORES against the Company during the financial year 2024-25. There were no pending complaints at the beginning and at the end of financial year 2024-25.

During the year, one Stakeholders Relationship Committee meeting was held on 12<sup>th</sup> August, 2024.

The composition of Stakeholders Relationship Committee and the details of meetings attended by the members are given below:

<b>Name</b>	<b>Category</b>	<b>Position</b>	<b>Number of meetings held</b>	<b>Number of meetings attended</b>
Madhuri Pandey	Non-Executive Independent Director	Chairperson	1	1
Swaraj Kumar Singh	Whole-Time Director	Member	1	1
Samir Biswas	Managing Director	Member	1	1

### **Terms of Reference**

The terms of reference of the Stakeholders Relationship Committee are in line with the guidelines set out in the Act and Listing Regulations and inter-alia includes the following:

- The terms of reference of the SRC, inter-alia, are as under: Resolving the grievances of the security holders;
- Reviewing details of transfer of unclaimed dividend/ securities to the Investor Education and Protection Fund;
- Reviewing the transfer, transmission, dematerialisation of securities;
- Reviewing measures taken for effective exercise of voting rights by shareholders;
- Reviewing adherence to the service standards in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Reviewing various measures and initiatives taken for reducing the quantum of unclaimed dividends; and
- Ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the Company.

### **Status of Investor Complaints**

The status of investor complaints as on March 31, 2025 as reported under Regulation 13(3) of the SEBI Listing Regulations is as under:

<b>Pending as on April 1, 2024</b>	<b>Received during the year</b>	<b>Resolved during the year</b>	<b>Pending as on March 31, 2025</b>
0	0	0	0

### **Name, designation and address of Compliance Officer:**

Nikita H Khandelwal, Company Secretary  
Shyama Computronics and Services Limited 3rd Floor, Plot-395/397, Ruia Building,  
Kalbadevi Road, Mumbai- 400002, Mumbai City, Maharashtra

The Chairperson/Chairman of the SRC briefs the Board at its Meetings about the significant discussions at each of the SRC Meetings.

Mrs. Madhuri Pandey, Chairperson of the Stakeholders Relationship Committee, was present during the last AGM held on 25<sup>th</sup> day of September, 2024.

### **MEANS OF COMMUNICATION**

The Company recognises communication as a key element of the overall Corporate Governance framework, and therefore emphasises on prompt, continuous, efficient and relevant communication to all stakeholders.

### **Stock Exchange Intimations**

All price-sensitive information and matters that are material to shareholders are disclosed to the respective Stock Exchanges where the securities of the Company are listed. All submissions to the Exchanges are made through the respective electronic

filing systems. Material events or information as detailed in Regulation 30 of the SEBI Listing Regulations are disseminated on the Stock Exchanges by filing them with BSE Limited ('BSE') through BSE Listing Centre.

#### **Financial Results:**

The quarterly/half-yearly/annual financial results of the Company are communicated to the Stock Exchanges immediately after they are considered and approved by the Board of Directors and are published in prominent newspapers usually in Financial Express (all India editions) in English and Prathakalin Marathi.

#### **Annual Report:**

The Annual Report, inter alia containing, Audited Financial Statements, Directors' Report (including Corporate Governance Report, Auditors' Report) and other important information are circulated to the members and forwarded to the stock exchanges.

#### **Company's Website:**

In order to make the corporate website user-friendly with a great communication mix and enable ease of navigation and better accessibility to the information, the Company has in place a corporate website wherein comprehensive information such as the Company's business and operations, policies, stock exchange intimations, press releases, etc. can be accessed. The 'Investors' tab on the website provides information relating to financial performance, annual reports, corporate governance reports, policies, general meetings, credit rating, details of unclaimed dividend and shares transferred to IEPF, frequently asked questions and presentations made to analysts/investors.

Additionally, various downloadable forms required to be executed by the shareholders have also been provided on the Company's website.

### **8. GENERAL BODY MEETING:**

#### **a. Annual General Meeting:**

<b>Year</b>	<b>Date</b>	<b>Time</b>	<b>Place</b>
2023-2024	25-09-2024	02:30 P.M.	Held through video conference/other audio visual means, Deemed venue was 3rd Floor, Plot-395/397, Ruia Building Kalbadevi Road, DabholKarwadi, Kalbadevi Mumbai City-400002
2022-2023	29-09-2023	11:00 A.M.	
2021-2022	26-12-2022	11:30 A.M.	

#### **b. Postal Ballot**

During the year, the Company held Extra-Ordinary General Meeting held on 12<sup>th</sup> April, 2024 sought the approval of the shareholders by way of postal ballot on the following Special Resolution(s):

<b>Postal Ballot Notice dated</b>	<b>Special Resolution(s) passed</b>	<b>Voting Period</b>
12-04-2024	Approval of the proposed change of name of the Company from Shyama Infosys Limited to Shyama Computronics and Services Limited	The e-voting commenced on Wednesday, 17 <sup>th</sup> April, 2024 at 9:00 A.M. IST and ended on Thursday, 16 <sup>th</sup> May, 2024 at 5:00 P.M.
	Appointment of Mr. Swaraj Singh (DIN-10469348) as Executive Director and Chief Financial Officer of the Company	

## **9. GENERAL SHAREHOLDER INFORMATION**

- (i) Details of Annual General Meeting: Monday, September 15, 2025, through Video Conferencing/ Other Audio Visual Means (VC/OAVM) at time 3:30 P.M
- (ii) Financial year: The financial year of the Company is from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.
- (iii) Dividend payment date- Company has not declared any dividend during the period under review.
- (iv) Listing on Stock Exchanges:

<b>Name of Stock Exchange</b>	<b>Address</b>	<b>Stock Code/symbol</b>	<b>ISIN</b>
BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	531219	INE861E01019

The Company has paid the annual listing fees for the financial year 2024-25 to the respective stock exchange within the prescribed time limit.

- (v) The securities of the Company were available for trading on BSE throughout the year and were not suspended for any period.

### **(vi) Registrar and Transfer Agents:**

Niche Technologies Private Limited  
3A, Auckland Place, 7<sup>TH</sup> Floor Room  
NO.7A &7B; City, Kolkata, 700017

### **(vii) Share Transfer System:**

In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form.

Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc.

The Directors and certain Company officials (including Chief Financial Officer and Company Secretary) are authorized by the Board severally to approve transactions, which are noted at subsequent Board Meetings.

(viii) Distribution of shareholding on the basis of shareholders' class as on 31<sup>st</sup> March, 2025:

No. of Equity Shares held	No. of shareholders		No. of shares held	% held
	Holding shares	%		
1-500	781	35.6133	2,64,100	2.6241
501-1000	383	17.4647	3,47,300	3.4508
1001-5000	669	30.5062	18,17,450	18.0582
5001 – 10000	204	9.3023	15,45,100	15.3521
10001-50000	134	6.1104	27,58,900	27.4125
50001 – 1000000	10	0.4560	6,78,800	6.7446
100001 and Above	12	0.5472	26,52,750	26.3578
<b>Total</b>	<b>2193</b>	<b>100.00</b>	<b>10064400</b>	<b>100.00</b>

(ix) That the total of the shares held in NSDL,CDSL and Physical as on 31<sup>st</sup> March, 2025:

Particulars	No of Shares	% of Shares
NSDL	6932600	68.88
CDSL	1300900	12.93
PHYSICAL	1830900	18.19
<b>Total</b>	<b>10064400</b>	<b>100</b>

**(x) Outstanding Global Depository Receipts (GDRs) or American Depository Receipts (ADRs) or warrants or any convertible instruments, conversion date and likely impact on equity-**

The Company has not issued any GDRs or ADRs or warrants or any convertible instruments during the year under review

**(xi) Commodity price risk/foreign exchange risk and hedging activities –N.A**

**(xii) The Credit Ratings obtained by the Company along with the revisions during the year are mentioned below:**

SL No.	Name of the Credit Rating Agencies	Facilities	Revised Ratings	Previous Ratings

NA
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## **10. SECRETARIAL AUDIT AND OTHER CERTIFICATES**

Sachin Kumar, Practising Company Secretaries, has conducted a secretarial audit of the Company for FY 2024-25. The Audit Report confirms that the Company has complied with the applicable provisions of the Act and the Rules made thereunder, its Memorandum and Articles of Association, SEBI Listing Regulations and the other applicable SEBI Regulations. The Secretarial Audit Report forms part of the Board's Report as an Annexure.

In accordance with the SEBI Circular dated February 8, 2019 and additional affirmations required under Circulars issued by NSE and BSE dated March 16, 2023 and April 10, 2023 read with Regulation 24A of the SEBI Listing Regulations, the Company has obtained an Annual Secretarial Compliance Report from Mr. Sachin Kumar, Practising Company Secretaries, confirming compliances with all applicable SEBI Regulations, Circulars and Guidelines for the year ended March 31, 2025.

A Company Secretary in Practice has carried out a quarterly Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL & CDSL and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with NSDL and CDSL).

Sachin Kumar, Practising Company Secretary, has issued a certificate confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of companies by SEBI/ MCA or any such statutory authority. The said Certificate is annexed to this Report on Corporate Governance.

## **11. OTHER DISCLOSURES**

### **Statutory Compliance, Penalties and Structures**

The Company has complied with the requirements of the Stock Exchanges, SEBI and Statutory Authority on all matters related to capital markets. During the last three years, no penalties or strictures have been imposed on the Company by these authorities.

None of the Company's listed securities is suspended from trading.

### **Whistle Blower Policy**

The Company has devised an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to communicate their concerns about illegal or unethical practices freely.

The Vigil Mechanism Policy (Whistle Blower Policy) of the Company provides for adequate safeguards against victimisation of employees who avail of the mechanism. No personnel of the Company have been denied access to the Chairperson of the Audit Committee. The Policy also facilitates all employees of the Company to report any instance of leak of unpublished price sensitive information.



The Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at <https://shyamacs.com/wp-content/uploads/2024/10/Whistle-Blower-Policy.pdf>

### **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act') and Rules made thereunder, the Company has formed an Internal Committee ('IC') for its workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act.

The Company has a detailed Policy for Prevention of Sexual Harassment at Workplace, which ensures a free and fair enquiry process with clear timelines for resolution.

No complaints were pending at the beginning of the financial year, no complaints received during the period, no complaints disposed and therefore, no complaint pending at the end of the period.

### **Policy on Determination of Materiality for Event**

Policy on Determination of Materiality for Disclosure of Events or Information as per Regulation 30 of the SEBI Listing Regulations is available on the website of the Company at <https://shyamacs.com/wp-content/uploads/2024/10/Code-of-conduct-for-determining-materiality-of-events.pdf>

### **Code of Conduct for Prevention of Insider Trading**

In accordance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has adopted a 'Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons' with a view to regulate trading in securities of the Company by insiders.

The Code prohibits the insiders from dealing in the securities of the Company on the basis of any unpublished price sensitive information available to them by virtue of their position in the Company. The Code also provides for periodical disclosures from designated persons as well as pre-clearance of transactions (above threshold) by such persons so that they may not use their position or knowledge of the Company to gain personal benefit or to provide benefit to any third party. A copy of the aforesaid codes is accessible on the Company's website at <https://shyamacs.com/wp-content/uploads/2024/10/Code-of-Practices-and-Procedures-for-Fair-Disclosure-of-UPSI.pdf>

Nikita H Khandelwal, Company Secretary, is the Compliance Officer for ensuring the compliance with and for the effective implementation of the SEBI PIT Regulations and the Code across the Company.

### **Anti-Bribery & Anti-Corruption and Anti-Money Laundering Policy**

The Company has designed the Anti-Bribery and Anti-Corruption Policy to ensure adherence to the highest ethical standards, in compliance with the applicable local

anti-bribery laws. The purpose of this Anti-Bribery and Anti-Corruption Policy is to ensure that the Company sets up adequate procedures in order to prevent the Company's involvement in any activity relating to bribery, facilitation payments, or corruption, even where the involvement may be unintentional. It requires employees, directors, officers of the Company and third parties subject to this Anti-Bribery and AntiCorruption Policy to recognize questionable transactions, behavior or conduct, and take necessary steps to record such activities.

Under the above Policies, Compliance Officers have a functional reporting about any violation of the Policies to the Chairperson of the Audit Committee. The policy is available at the website of company at <https://shyamacs.com/wp-content/uploads/2024/10/Anti-Corruption-and-Anti-Bribery-Policy.pdf>

### **Code of Conduct for Directors and Senior Management**

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel ("the Code"). The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code requires Directors and Employees to act honestly, fairly, ethically, with integrity and conduct themselves in professional, courteous and respectful manner. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. The copy of the Code has been displayed on the Company's website at <https://shyamacs.com/wp-content/uploads/2024/10/Code-of-Conduct-for-Directors-and-SMP.pdf>

### **Accounting Treatment in preparation of Financial Statements**

The Company has prepared the Financial Statements in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Act, as applicable.

### **Certification by MD and CFO**

The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 17(8) read with Part B of Schedule II to the SEBI Listing Regulations pertaining to CEO/CFO certification for the year ended March 31, 2025. The Certificate forms part of this Report.

### **Mandatory Requirements**

The Company has complied with all applicable mandatory requirements of the Listing Regulations during the financial year 2024-25. Quarterly compliance report on Corporate Governance, in the prescribed format, duly signed by the compliance officer is submitted regularly with the Stock Exchanges where the shares of the Company are listed.

### **Subsidiary**

The Company does not have any subsidiary and hence it has not formulated any Policy for determining 'material' subsidiaries.

**Details of utilisation of funds raised through preferential allotment or qualified institutional placement**

The Company has not raised any funds through preferential allotment or qualified institutions placement during the financial year 2024-25 as specified in Regulation 32 (7A) of the Listing Regulations.

**Audit Fees**

During the financial year 2024-25, the following payments were made to Statutory Auditors of the Company.

<b>Particulars of Payment</b>	<b>M/s. A O Mittal &amp; Associates</b>
Statutory Audit Fees	37500/ (from 1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025)

**Loans and advances in the nature of loans to firms / companies in which Directors are interested**

During the financial year 2024-25, no 'Loans and advances' in the nature of loans have been given to firms/companies in which directors are interested.

**Shareholder Rights**

The quarterly / half-yearly / financial performance of the Company is sent to all the Members whose email addresses are registered with the Company/ Depositories.

**Modified opinion(s) in Audit Report**

During the year under review, there was no audit qualification, reservation, adverse remark or disclaimer in the Company's Financial Statements. The Company continues to adopt best practices to ensure a regime of unmodified audit opinion.

**Reporting of Internal Auditor:**

The Internal Auditor reports to the Audit Committee.

**DECLARATION BY MANAGING DIRECTOR**

I, Samir Biswas, Managing Director of Shyama Computronics & Services Limited, be hereby declare that all the Board members and Senior Management Personnel have complied with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the SEBI Listing Regulations for the year ended March 31, 2025.

**For Shyama Computronics & Services Limited**

**Date:** 28<sup>th</sup> May, 2025

**Place:** Mumbai

**Samir Biswas**  
**Managing Director**  
**DIN: 07834496**

**CERTIFICATE BY MANAGING DIRECTOR& CHIEF FINANCIAL OFFICER**

Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors  
**Shyama Computronics and Services Limited**

We hereby certify that:

- a. We have reviewed the Financial Statements and the Cash Flow Statement of Shyama Computronics and Services Limited ('the Company') for the year ended March 31, 2025, and confirm to the best of our knowledge and belief that:
  - i. these statements / results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements / results 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, to the best of our knowledge and belief, no transactions have been entered into by the Company during the period, which are fraudulent, illegal or violate the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls over financial reporting and we have evaluated the effectiveness of the internal control system of the Company in respect of financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal

controls, if any, of which we are aware and the steps taken and proposed to be taken for rectifying these deficiencies.

- d. We also certify that we have indicated to the auditors and the Audit Committee that:
- i. there have been no significant changes during the period in internal controls over financial reporting;
  - ii. there have been no significant changes in accounting policies;
  - iii. there have been no 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 listed entity's internal control system over financial reporting.

**Date:** 28<sup>th</sup> May, 2025

**Place:** Mumbai

**Samir Biswas**  
**Managing Director**  
**(DIN: 07834496)**

**Swaraj Kumar Singh**  
**Whole-Time Director & CFO**  
**(DIN: 10469348)**



## SACHIN KUMAR, B.Com(H), ACS

**COMPANY SECRETARY IN WHOLE-TIME PRACTICE**

### **CERTIFICATE**

*[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To,

The Members,

**SHYAMA COMPUTRONICS AND SERVICES LIMITED**

**(Formerly Known as Shyama Infosys Limited)**

**3<sup>rd</sup> Floor, Plot-395/397, Ruia Building,**

**Kalbadevi Road, Dabhol Karwadi, Kalbadevi,**

**Mumbai- 400002**

I have examined the relevant registers, records, forms, returns and disclosures received from Directors of SHYAMA COMPUTRONICS AND SERVICES LIMITED having CIN: L24235MH1996PLC057150 and having registered office at 3<sup>rd</sup> Floor, Plot-395/397, Ruia Building, Kalbadevi Road, Dabhol Karwadi, Kalbadevi, Mumbai- 400002 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of Appointment in the company*</b>
1.	Samir Biswas	07834496	08/12/2017
2.	Swaraj Kumar Singh	10469348	14/02/2024
3.	Amit Paul	07862254	04/11/2020
4.	AraniGuha	05134269	05/09/2023
5.	Raj Sharma	08153697	05/09/2023
6.	Madhuri Pandey	08358534	05/09/2023

Address: 16, Strand Road, Diamond Heritage, 6<sup>th</sup> Floor, Room No. 620, Kolkata-700001,

☎ : (M) (0)8697676741, 8100724350 ✉ : [sachinpilania22@gmail.com](mailto:sachinpilania22@gmail.com)



**SACHIN KUMAR, B.Com(H), ACS**

***COMPANY SECRETARY IN WHOLE-TIME PRACTICE***

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*\*the date of appointment is as per the MCA portal.*

Ensuring the eligibility of the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Thanking you,

**For Sachin Kumar**

*(Practicing Company Secretary)*

Sachin Kumar

ACS No-37957

CP No-14154

**UDIN:** A038284G000398490

PR No: 2766/2022

**Date:** 28<sup>th</sup> May, 2025

**Place:** Kolkata

**CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE  
GOVERNANCE**  
**(As per provisions of Chapter IV of Securities and Exchange Board of India (Listing  
Obligations and Disclosure Requirements) Regulations, 2015, as amended)**

To,  
The Members of,  
**Shyama Computronics and Services Limited**  
(Formerly Known as Shyama Infosys Limited)  
3rd Floor, Plot-395/397, Ruia Building,  
Kalbadevi Road, Dabhol Karwadi, Kalbadevi,  
Mumbai-400002, Maharashtra

We have examined the compliance of conditions of Corporate Governance by the **Shyama Computronics and Services Limited**, for the year ended 31<sup>st</sup> March, 2025, as prescribed under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paras C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that compliance of conditions of Corporate Governance is the responsibility of the management and our examination was limited to a review of procedures and implementations 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 statement 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 applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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.

This certificate is issued solely for the purposes of complying with Listing Regulations and may not be suitable for any other purpose.

**For A O Mittal & Associates**  
Chartered Accountants

**Rahul Kumar Shah**  
**Partner**

M No. 307027

FRN – 014640C

UDIN: 25307027BMUHZS4595

**Place:** Kolkata  
**Date:** 28.05.2025



## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **OVERVIEW OF INDUSTRY**

The year 2024 began with signs of improved economic activity across major regions. The world GDP grew at a steady rate of 3.3%. Despite divergent growth patterns across regions and sectors, the global technology landscape demonstrated unexpected stability.

However, in recent weeks, the global outlook has turned negative, as governments worldwide adjust their policy priorities, leading to unprecedented levels of uncertainty. The rapid escalation of trade tensions and extremely high policy uncertainty are anticipated to significantly impact global economic activity. Projections indicate that global growth will decline to 2.8% in 2025 and 3% in 2026. Amid these ongoing macroeconomic challenges, new discretionary projects requiring technology investments will face increased scrutiny and require stronger justifications for return on investment.

In 2025, enterprises will be accelerating adoption of AI into their digital core, to address technical debt and modernize legacy systems. This will require efforts in cloud migration, updating infrastructure frameworks and developing a strong data foundation. Enterprises also face a complex risk landscape with cyber security threats and geopolitical tensions, making them prime targets for cybercriminals due to their valuable intellectual property and customer data. Enterprises will continue to strengthen their cyber security management processes, leading to continued investments in security consulting services.

### **COMPANY'S OVERVIEW**

The Company is engaged in and conduct businesses in Information Technology sector, Computer Hardware and Software, Telecommunication in India and/or abroad and to buy, sell, franchise, license, supply, market, deal in import, export, design, develop, customize, improve all types of telecommunications, hardware and software systems, products, programmers and their applications and carry out off-site and on-site software development in India and abroad including internet; to develop, supply, improve, design, market, sell license, maintain, operate, provide and deal in internet multimedia , internet, ecommerce, e-magazines, and of news, articles, information on electronic media on daily, weekly, fortnightly or monthly basis and other related methods of electronic communications and data transfer and networking and allied fields and activities in information technology, to act as internet service provider or as channel services provider providing services inter-alia in the field of web housing, web designing, web hosting, web marketing, internet network technology solutions and also to provide server technology, internet network technology and to carry out other web related activities to provide services in the field of OPT IN- Mall and data based management and marketing and offer integrated services in the field of electronics, telecommunications such as integrated digital network, VOIP networks, private networks, internet and internet based solutions.

### **OPPORTUNITIES, THREATS, RISKS AND CONCERNS**

The economy is expected to continue with GDP growth rate in the current year. The increased thrust on the infrastructure sector, including power, roads, telecom etc. will continue to provide excellent investment opportunities in the future. Moreover, the growth of the service sector presents new opportunities for the financial services industry in India.

Your Company faces stiff competition from Nationalised, Foreign and Private Banks due to its ability to grant loan at a considerably low rate of interest.

The Company has its own specific risks that are particular to its business and its environment within which it works including fluctuation of interest rates, economic cycle etc. Your company manages this risk by maintaining prudent and commercial business practices and a comprehensive Risk Management Policy.

### **BUSINESS OUTLOOK**

Your Company intends to invest in businesses related to infrastructure, telecommunication, software etc. in the coming years since it sees growth in these areas. It will definitely try to establish itself and remain as a strong player in the finance industry. With the Capital market expected to be in a better mood than the previous few years and with our efforts we can look forward to a prosperous year for the company.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These procedures are designed to ensure:

- That all assets and resources are used efficiently and are adequately protected;
- That all internal policies and statutory guidelines are complied within letter & spirit;
- The accuracy and timing of financial reports and management information.

The Audit Committee meets periodically to review and discuss the various Internal Audit reports, and follow up on action plans of past significant audit issues and compliance with the audit plan.

### **FINANCIAL OPERATIONAL PERFORMANCE**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956 and Generally Accepted Accounting Principles (GAAP) in India.

(Rs. In Lacs)		
<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
Revenue from Operations	24.68	20.81
<b>Earnings before interest and tax (EBIT) (Before other income)</b>	<b>17.42</b>	<b>12.91</b>
Profit after tax attributable to shareholders of the Company	<b>14.53</b>	<b>10.99</b>
<b>Earnings per share (in ₹)</b>	<b>0.14</b>	<b>0.11</b>

### **MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS/ NUMBER OF PEOPLE EMPLOYED**

The Company believes that people are the key ingredient to the success of an organization. Looking after people makes good business sense because, if people are motivated, service excellence will follow. The Company recognizes the importance and contribution of its Human resources towards its growth and development and is committed to the development of its people.

**Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:**

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**Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.**

The details of return on net worth at standalone and consolidated levels are as follows:

**CAUTIONARY STATEMENT**

Statements in the Management Discussion & Analysis describing the objectives, projections, estimates and expectations of the Company, its direct and indirect subsidiaries and its associates, may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply, price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws, and other statutes and incidental factors.



# **FINANCIAL STATEMENTS**

## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
Shyama Computronics and Services Limited

### **Report on the Audit of the Financial**

#### **Statement Opinion**

We have audited the accompanying financial Statements of Shyama Computronics and Services Limited (Formerly Known as Shyama Infosys Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended on that date and notes to the Financial Statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principle generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Emphasis of Matters**

As per Ind AS, the financial assets and financial liabilities are to be valued as per Indian Accounting Standards. The Investments in shares being Financial Assets have been measured at Fair Value through Other Comprehensive Income. We have not received the valuation certificate for the carrying value of Investment in unquoted equity shares. We have relied on the valuation provided and confirmed by the management.

Our opinion is not modified in respect of this matter.

## **Key Audit Matters**

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

Information other than the financial statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion & Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information but does not include the Financial Statements and our auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's and Board of Director's Responsibility for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standard (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Report on Other Legal and Regulatory Requirements**

### **(1) 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 (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with relevant rules issued there under;
- e) On the basis of the written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure A**”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we further report that:
  - i. The Company does not have any pending litigations on its financial position, which will have any impact to its Financial Statements;
  - ii. The Company did not have any material foreseeable losses in long term contracts including derivative contracts during the year ended March 31, 2025;
  - iii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund (IEPF) by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate



Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company had not declared or paid any dividend during the year, therefore compliance with section 123 of the Companies Act, 2013 is not applicable.
  - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with during the course of our audit. The company has preserved audit trail log as per the statutory requirement of record retention and were available for audit.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For A O Mittal & Associates**  
**Chartered Accountants**  
**FRN : 014640C**

**(Rahul Kumar Shah)**  
**Partner**  
**Membership No – 307027**  
**UDIN–25307027BMUHZM6213**

**Date: 28.05.2025**  
**Place Kolkata**

## **Annexure - A**

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Shyama Computronics and Services on the financial statements for the year ended March 31, 2025]

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **Shyama Computronics and Service Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

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

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

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

## **Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

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

## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

**For A O Mittal & Associates**  
**Chartered Accountants**  
**FRN : 014640C**

**(Rahul Kumar Shah)**  
**Partner**  
**Membership No – 307027**  
**UDIN–25307027BMUHZM6213**

**Date: 28.05.2025**  
**Place Kolkata.**

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Shyama Computronics and Services Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.  
  
(B) The Company does not have any intangible assets and hence maintenance of proper records showing full particulars of intangible assets is not applicable.
  - (b) As explained to us all the fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed to us no materials discrepancies were noticed on such verification.
  - (c) Since, the company does not hold any immovable properties and hence, reporting under clause 3(i)(c) of the order is not applicable.
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
  - (b) The Company has not been sanctioned working capital limits in excess of Rs 5 Crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in and granted Loans & Advances to companies, firms, Limited Liability Partnerships, and other parties, during the year, in respect of which:
  - (a) The Company being in the business of financing (i.e. NBFC) and hence reporting under clause 3(iii)(a) of the Order is not applicable.
  - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
  - (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
  - (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
  - (f) The Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.
- iv. The Company has complied with the provisions of Sections 185 and 186(1) of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable. Further, the provision of section 186 [except for 186(1)] of the Act are not applicable to the company as it is engaged in the business of financing.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
  - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.  
  
There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) above which have not been deposited with the appropriate authorities on account of any disputes.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
  - (a) In our opinion, the Company has not defaulted in the repayment dues of any loans or borrowing from any lender.
  - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
  - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
  - (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x.
  - (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
  - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi.
  - (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
  - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
  - (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv.
  - (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
  - (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
  - (a) In our opinion, the Company has obtained the requisite registration as a non-banking financial institution under section 45- IA of the Reserve Bank of India Act, 1934.
  - (b) In our opinion, the company had not conducted any Non-banking financial or Housing Finance activities without a valid certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
  - (c) In our opinion, the company is not a core investment company (CIC) as defined in the regulations made by the Reserve Bank of India, and the company does not fulfil such criteria and hence, reporting under clause 3(xvi)(c) of the Order is not applicable
  - (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly

reporting under clause 3(xvi)(d) of the Order is not applicable.

- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company is not required complied with the terms of section 135 relating to Corporate Social Responsibility (CSR) and hence reporting under clause (xiv) of the Order is not applicable.
- xxi. The Company is not required to prepare Consolidated Financial Statements. Accordingly, reporting under clause (xxi) of the Order is not applicable.

**For A O Mittal & Associates**  
**Chartered Accountants**  
**FRN: 014640C**

**(Rahul Kumar Shah)**  
**Partner**  
**Membership No – 307027**

**UDIN –25307027BMUHZM6213**

**Date: 28.05.2025**  
**Place Kolkata**

**SHYAMA INFOSYS LIMITED**  
**Balance Sheet as at March 31, 2025**

(Amount in Rs. '000)

		Note	As at March 31, 2025	As at March 31, 2024
	<b>ASSETS</b>			
<b>I</b>	<b>Non-Current Assets</b>			
	(a) Property, plant and equipment	2	-	-
	(b) Financial assets			
	(i) Investments	3	22,303.50	23,513.72
	(ii) Loans and advances	4	46,449.88	46,346.28
	(c) Deferred tax asset (net)	5	490.74	484.84
	(d) Other tax assets (net)	6	2,818.07	2,628.68
	<b>Total Non-Current Assets</b>		<b>72,062.19</b>	<b>72,973.51</b>
<b>II</b>	<b>Current Assets</b>			
	(a) Financial assets			
	(i) Sundry Debtors	7	29,964.50	27,069.95
	(ii) Cash and cash equivalents	8	121.58	308.74
	(iii) Loans and advances	4	-	-
	<b>Total Current Assets</b>		<b>30,086.08</b>	<b>27,378.69</b>
	<b>TOTAL ASSETS</b>		<b>1,02,148.27</b>	<b>1,00,352.20</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>III.</b>	<b>Equity</b>			
	(a) Equity Share Capital	9	1,00,644.00	1,00,644.00
	(b) Other Equity	10	313.36	(1,108.89)
	<b>Total Equity</b>		<b>1,00,957.36</b>	<b>99,535.11</b>
<b>IV.</b>	<b>Liabilities</b>			
	<b>Non-Current Liabilities</b>			
	(a) <b>Financial Liabilities</b>			
	(i) Borrowings	11	-	-
	<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
	<b>Current Liabilities</b>			
	(a) Financial liabilities			
	(i) Trade Payables	12	317.11	101.38
	(ii) Other financial liabilities	13	257.81	196.88
	(b) Short Term Provisions	14	615.99	518.82
	<b>Total Current Liabilities</b>		<b>1,190.91</b>	<b>817.08</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,02,148.27</b>	<b>1,00,352.20</b>
	<b>Notes Forming Part of The Financial Statements</b>	1-31		

As per our report attached

For and on behalf of the Board

For A.O. Mittal & Associates  
Chartered Accountants

Samir Biswas  
Managing Director  
DIN - 07834496

CA RAHUL KUMAR SHAH  
Partner  
M. No: 307027  
FRN : 014640C  
UDIN : 25307027BMUHZM6213

Mr. Swaraj Kumar Singh  
Chief Financial Officer  
DIN - 10469348

Ms Nikita Khandelwal  
Company Secretary

Place: Kolkata  
Date: 28.05.2025



**SHYAMA INFOSYS LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2025**

(Amount in Rs. '000)

		Note	2025	2024
<b>I.</b>	<b>Income</b>			
	Revenue From Operations	15	<b>2,468.43</b>	<b>2,080.93</b>
	Other Income	16	<b>1,848.82</b>	<b>1,784.41</b>
	<b>TOTAL INCOME (I+II)</b>		<b>4,317.25</b>	<b>3,865.34</b>
<b>II.</b>	<b>Expenses</b>			
	(a) Employee Benefit Expenses	17	<b>907.70</b>	<b>876.56</b>
	(c) Other Expenses	18	<b>1,667.73</b>	<b>1,698.05</b>
	<b>TOTAL EXPENSES</b>		<b>2,575.43</b>	<b>2,574.61</b>
<b>III.</b>	<b>Profit before taxes (IV-III)</b>		<b>1,741.82</b>	<b>1,290.73</b>
<b>IV.</b>	<b>Tax Expenses</b>	19		
	(a) Current tax		<b>302.76</b>	<b>192.07</b>
	(b) Earlier years		-	-
	<b>Total Tax Expenses</b>		<b>302.76</b>	<b>192.07</b>
<b>V.</b>	<b>Profit for the Year (V-VI)</b>		<b>1,439.06</b>	<b>1,098.66</b>
<b>VI.</b>	<b>Other comprehensive income/(loss)</b>			
	Item that will not be reclassified to profit or loss			
	(i) Fair Value of equity instruments through OCI		<b>22.71</b>	<b>24.59</b>
	(ii) Tax effect thereof		<b>(5.91)</b>	<b>(6.39)</b>
	<b>Total Other comprehensive income/(loss)</b>		<b>16.81</b>	<b>18.19</b>
<b>VII.</b>	<b>Total comprehensive income/(loss) (V+VI)</b>		<b>1,455.86</b>	<b>1,116.85</b>
<b>VIII.</b>	<b>Earnings per Equity Share</b>	23		
	(a) Basic		<b>0.0143</b>	<b>0.0109</b>
	(b) Diluted		<b>0.0143</b>	<b>0.0109</b>
	<b>Notes Forming Part of The Financial Statements</b>	1-31		

As per our report attached

For and on behalf of the Board

For A.O. Mittal & Associates  
Chartered Accountants

Samir Biswas  
Managing Director  
DIN - 07834496

CA RAHUL KUMAR SHAH  
Partner  
M. No: 307027  
FRN : 014640C  
UDIN : 25307027BMUH6213

Mr. Swaraj Kumar Singh  
Chief Financial Officer  
DIN - 10469348

Ms Nikita Khandelwal  
Company Secretary

Place: Kolkata  
Date: 28.05.2025

**SHYAMA INFOSYS LIMITED**  
**Statement of Changes in Equity for the year ended March 31, 2025**

(Amount in Rs. '000)

**A. Equity Share Capital**

Balance as at April 1, 2024	Changes During the year	Balance as at March 31, 2025
10,06,44,600	-	10,06,44,600

Balance as at April 1, 2023	Changes During the year	Balance as at March 31, 2024
10,06,44,600	-	10,06,44,600

**B. Other Equity**

	Reserve & Surplus	Items of OCI	Total
	Retained Earnings	Equity instrument through OCI	
<b>Balance as at 1st April 2023</b>	<b>217.41</b>	<b>(2,406.76)</b>	<b>(2,189.35)</b>
Profit for the year	1,098.66	-	1,098.66
Other comprehensive income	-	(18.19)	(18.19)
<b>Total comprehensive income for the year</b>	<b>1,098.66</b>	<b>(18.19)</b>	<b>(1,108.89)</b>
<b>Balance as at 31st March 2024</b>	<b>1,098.66</b>	<b>(18.19)</b>	<b>(1,108.89)</b>
Profit for the year	1,439.06	-	1,439.06
Other comprehensive income	-	(16.81)	(16.81)
<b>Total comprehensive income for the year</b>	<b>1,439.06</b>	<b>(16.81)</b>	<b>313.36</b>
<b>Balance as at 31st March 2025</b>	<b>1,439.06</b>	<b>(16.81)</b>	<b>313.36</b>

**SHYAMA COMPUTRONICS AND SERVICES LIMITED**  
**(FORMERLY KNOWN AS: SHYAMA INFOSYS LIMITED)**  
**Statement of cash flows for the year ended 31st March 2025**

DESCRIPTION	Year Ended 31st March, 2025	(Amount in Rs. Lacs) Year Ended 31st March, 2024
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax as per Statement of Profit and Loss Account	17.42	12.91
Less: Profit on Sale of Investments	(7.13)	(6.00)
Add: Investments Written off	-	-
	<u>10.29</u>	<u>6.91</u>
Adjusted For:		
Sundry Debtors	(28.95)	(25.30)
Loans and Advances	(1.04)	48.81
Other Current Assets	2.90	(16.25)
Increase/(Decrease) in Financial Liabilities	2.77	(1.82)
	<u>(14.03)</u>	<u>12.35</u>
Less: Tax adjusted	(6.85)	(2.14)
<b>Cash Flow from Operating Activities (A)</b>	<u>(20.88)</u>	<u>10.21</u>
<b>B. Cash Flow from Investing Activities</b>		
Purchase/ (Sale) of Investments	19.00	18.00
Purchase/ (Sale) of Fixed Assets	-	-
<b>Cash Flow from Investing Activities (B)</b>	<u>19.00</u>	<u>18.00</u>
<b>C. Cash Flow from Financing Activities</b>		
Unsecured Loan Received	-	(28.27)
<b>Cash Flow from Financing Activities (C)</b>	<u>-</u>	<u>(28.27)</u>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(1.88)</b>	<b>(0.05)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>3.09</b>	<b>3.14</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>1.21</b>	<b>3.09</b>

Notes:

1. All figures in brackets are outflow.
2. Cash and cash Equivalent is cash and Bank Balances as per Balance Sheet.

Place : Kolkata  
date: 28.05.2025

**For Shyama**

Samir Biswas  
Managing Director  
DIN - 07834496

**2 - Property, plant and equipment**

Particulars	Freehold Land	Capital Work in Progress	Total
<b>Carrying amount</b>			
Balance as at 31st March 2023	-	-	-
Balance as at 31st March 2024	-	-	-
<b>Balance as at 31st March 2025</b>	-	-	-

**Cost or deemed cost (net block)**

<b>Balance as at 1st April 2023</b>	-	-	-
Transferred to Investment Property	-	-	-
Additions	-	-	-
Disposals	-	-	-
<b>Balance as at 31st March 2024</b>	-	-	-
Transferred to Investment Property	-	-	-
Additions	-	-	-
Disposals	-	-	-
<b>Balance as at 31st March 2025</b>	-	-	-

**Depreciation**

<b>Balance as at 1st April 2023</b>	-	-	-
Depreciation expense	-	-	-
Disposals	-	-	-
Impairment	-	-	-
Adjustments	-	-	-
<b>Balance as at 31st March 2024</b>	-	-	-
Depreciation expense	-	-	-
Disposals	-	-	-
Impairment	-	-	-
Adjustments	-	-	-
<b>Balance as at 31st March 2025</b>	-	-	-

**Carrying amount**

<b>Balance as at 1st April 2023</b>	-	-	-
Additions	-	-	-
Disposals	-	-	-
Depreciation expense	-	-	-
Impairment	-	-	-
Adjustments	-	-	-
<b>Balance as at 31st March 2024</b>	-	-	-
Additions	-	-	-
Disposals	-	-	-
Depreciation expense	-	-	-
Adjustments	-	-	-
<b>Balance as at 31st March 2025</b>	-	-	-

**3 - Investments**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Nos.	Amount	Nos.	Amount
<b>Non-current (Unquoted)</b>				
<b>Other Investments</b>				
<b>Unquoted (at fair value through profit or loss)</b>				
<b>(Carried at fair value through profit or loss)</b>				
<b>Investments in Preference Shares</b>				
A-One Gold Pipes and Tubes Pvt. Ltd.	5,00,000	5,000.00	5,00,000	5,000.00
<b>Sub Total</b>		<b>5,000.00</b>		<b>5,000.00</b>
<b>Investments in Equity Shares</b>				
Riser & Panal Infratech Pvt Ltd	1,73,03,505	17,303.50	1,85,13,715	18,513.72
<b>Sub Total</b>		<b>17,303.50</b>		<b>18,513.72</b>
<b>TOTAL</b>		<b>22,303.50</b>		<b>23,513.72</b>
Aggregate amount of quoted investments and market value thereof		-		-
Aggregate amount of unquoted investments		22,303.50		23,513.72
Aggregate amount of impairment in value of investments		-		-

**4 - Loans and advances**

Particulars	As at March 31, 2025	As at March 31, 2024	
<b>Non-current</b>			
<b>Unsecured, considered good unless otherwise stated)</b>			
Loans and advances	46,449.88		46,311.80
Other Advances	-		34.48
<b>TOTAL</b>	<b>46,449.88</b>		<b>46,346.28</b>
<b>Current</b>			
<b>Unsecured, considered good unless otherwise stated)</b>			
Other Receivable	-		-
<b>TOTAL</b>	<b>-</b>		<b>-</b>
<b>TOTAL</b>	<b>46,449.88</b>		<b>46,346.28</b>

**5 - Deferred tax asset (net)**

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets	490.74	484.84
<b>TOTAL</b>	<b>490.74</b>	<b>484.84</b>

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

Particulars	Balance as on 1st April, 2024	Recognised in statement of profit & loss	Recognised in OCI	Balance as on 31st March, 2025
Unrealised Gain on FVTOCI Equity Securities	484.84	5.91		490.74
<b>Net deferred tax assets</b>	<b>484.84</b>	<b>5.91</b>		<b>490.74</b>

**6 - Tax Assets(Net)**

Particulars	As at March 31, 2025	As at March 31, 2024
Advance income tax	1,703.39	1,703.39
Tax deducted at source	1,114.68	925.30
<b>TOTAL</b>	<b>2,818.07</b>	<b>2,628.68</b>

**8 - Cash and cash equivalents**

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	94.83	23.06
Balances with banks:		
- current accounts	26.74	285.68
<b>TOTAL</b>	<b>121.58</b>	<b>308.74</b>

**9 - Equity share capital**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Nos.	Amount	Nos.	Amount
<b>Authorised:</b>				
Equity shares of Rs.10/- each	1,10,00,000	1,10,000.00	1,10,00,000	1,10,000.00
<b>TOTAL</b>		<b>1,10,000.00</b>		<b>1,10,000.00</b>
<b>Issued, subscribed and fully paid up:</b>				
Equity shares of Rs.10/- each	1,00,64,400	1,00,644.00	1,00,64,400	1,00,644.00
<b>TOTAL</b>		<b>1,00,644.00</b>		<b>1,00,644.00</b>

**(a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the period:**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Nos.	Amount	Nos.	Amount
Equity shares:				
At the beginning and end of the year	1,00,64,400	1,00,644.00	1,00,64,400	1,00,644.00

**(b) Rights and terms attached to equity shares**

The Company has issued one class of equity shares with voting rights having a par value of Rs. 10/- per share. Each  
On winding up of the Company, the holders of equity shares will be entitled to receive residual assets of the Company

**(c) Details of shareholders holding more than 5% equity shares in the company**

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	Nos.	% of holding	Nos.	% of holding

**7 Trade Receivable**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables	29,964.50	27,069.95
<b>Total</b>	<b>29,964.50</b>	<b>27,069.95</b>
<b>Break-up of Trade Receivables</b>		
Trade Receivables considered good - Unsecured	29,964.50	27,069.95
<b>Total</b>	<b>29,964.50</b>	<b>27,069.95</b>

**Ageing of Trade Receivables As at March 31, 2025**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	505.75	2,012.13	2,894.55	24,552.07	-	29,964.50
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>505.75</b>	<b>2,012.13</b>	<b>2,894.55</b>	<b>24,552.07</b>	<b>-</b>	<b>29,964.50</b>

**Ageing of Trade Receivables As at March 31, 2024**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	575.75	2,629.55	23,865	-	-	27,069.95
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>575.75</b>	<b>2,629.55</b>	<b>23,864.65</b>	<b>-</b>	<b>-</b>	<b>27,069.95</b>

**10. Other equity excluding non-controlling interests**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Retained earnings:</b>		
Balance at the beginning of the year	1,316.07	217.41
Profit/(Loss) for the year	1,439.06	1,098.66
<b>Balance as at the end of the year</b>	<b>2,755.12</b>	<b>1,316.07</b>
<b>Other comprehensive income:</b>		
Balance at the beginning of the year	(2,388.57)	(2,406.76)
Profit/(Loss) for the year	16.81	18.19
<b>Balance as at the end of the year</b>	<b>(2,371.76)</b>	<b>(2,388.57)</b>
<b>TOTAL</b>	<b>383.36</b>	<b>(1,072.50)</b>

**11. Non-current Liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured Loan</b>		
From NBFC	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**13 - Other financial liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Current</b>		
Due to statutory authorities	257.81	196.88
<b>TOTAL</b>	<b>257.81</b>	<b>196.88</b>

**14 - Provisions**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Current</b>		
Provision for tax	615.99	518.82
<b>TOTAL</b>	<b>615.99</b>	<b>518.82</b>



**12 Trade Payable**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payable	317.11	101.38
<b>Total</b>	<b>317.11</b>	<b>101.38</b>
<b>Break-up of Trade Payable</b>		
Trade Payable considered good - Unsecured	317.11	101.38
<b>Total</b>	<b>317.11</b>	<b>101.38</b>

**Ageing of Trade Payable As at March 31, 2025**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Payable- Considered Goods	215.73		101.38	-	-	317.11
Undisputed Trade Payable- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Payable- Considered Goods	-	-	-	-	-	-
Disputed Trade Payable- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>215.73</b>	<b>-</b>	<b>101.38</b>	<b>-</b>	<b>-</b>	<b>317.11</b>

**Ageing of Trade Payable As at March 31, 2024**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Payable- Considered Goods	101.38	-	-	-	-	101.38
Undisputed Trade Payable- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Payable- Considered Goods	-	-	-	-	-	-
Disputed Trade Payable- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>101.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>101.38</b>

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount and interest due: Principal amount Interest due		
(ii) Interest paid by buyer in terms of section 16 of MSMED Act		
(iii) Amount paid beyond the appointed day		
(iv) Interest due and payable to supplier, for payment already made under MSMED Act		
(v) Amount of Interest accrued and remaining unpaid at the end of accounting year		
(vi) Amount of further interest remaining due and payable even in succeeding years		

(Amount in Rs. '000)

**15 - Revenue from operations**

Particulars	As at March 31, 2025	As at March 31, 2024
Sale of Services	2,468.43	2,080.93
<b>TOTAL</b>	<b>2,468.43</b>	<b>2,080.93</b>

**16 - Other income**

Particulars	As at March 31, 2025	As at March 31, 2024
Interest on Loans	1,136.32	1,169.52
Interest on TDS	-	14.89
Profit on Sale of Investments	712.50	600.00
<b>TOTAL</b>	<b>1,848.82</b>	<b>1,784.41</b>

**17 - Employee benefits expense**

Particulars	As at March 31, 2025	As at March 31, 2024
Salaries and Bonus	864.00	844.50
Staff Welfare	43.70	32.06
<b>TOTAL</b>	<b>907.70</b>	<b>876.56</b>

**18- Other expenses**

Particulars	As at March 31, 2025	As at March 31, 2024
Advertisement expenses	21.02	141.15
Electricity charges	60.00	60.00
Rent, Rates and Taxes	204.00	204.00
Conveyance expenses	54.66	48.21
Director Sitting Fees	90.00	60.00
Filing fees	2.90	15.40
General expenses	87.78	100.36
Investment Written Off	-	238.14
E voting Charges	37.45	
Listing fees	325.00	397.00
Postage and telegrams	24.31	23.74
Professional Fees & Service Charges	69.80	167.40
Round Off	0.10	
RTA charges	135.00	158.94
<u>Auditor's remuneration</u>		
-Statutory Audit	37.50	35.00
-Internal Audit	15.00	15.00
Gst Expenses	-	3.11
Website Charges	162.06	30.00
Bank charges	1.14	0.60
Bse Penalty	340.00	
<b>TOTAL</b>	<b>1,667.73</b>	<b>1,698.05</b>

**19 - Tax expense**

(Amount in Rs. '000)

**(A) Components of income tax expenses**

Tax Expense recognised in profit and loss

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Current tax:</b>		
In respect of the current period	302.76	192.07
In respect of the earlier years	-	-
<b>TOTAL</b>	<b>302.76</b>	<b>192.07</b>
<b>Deferred tax:</b>		
In respect of the current period	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Tax expense for the year</b>	<b>302.76</b>	<b>192.07</b>

Tax recognised in other comprehensive income

Particulars	As at March 31, 2025	As at March 31, 2024
Items that will not be reclassified to profit or loss		
Fair Value of equity instruments through OCI	22.71	24.59
Tax effect thereof	(5.91)	(6.39)
<b>TOTAL</b>	<b>16.81</b>	<b>18.19</b>

**(B) Reconciliation of effective tax rate**

Particulars	As at March 31, 2025	As at March 31, 2024
Profit before tax	1,741.82	1,290.73
At India's statutory income tax rate of 26.00%	302.76	192.07
Deferred tax	-	-
<b>Tax effect of amounts which are not deductible (taxable) in calculating taxable income:</b>		
Taxes for earlier years		
Long term capital gains tax exempt		
Others	-	-
<b>Tax expense recognised</b>	<b>302.76</b>	<b>192.07</b>

**20 - Segment reporting**

The Company has no reportable segments during the year.

**21 - Leases**

The Company has not entered into any non-cancellable agreements.

**22 - Earnings per share**

Particulars	As at March 31, 2025	As at March 31, 2024
Profit attributable to equity share holders (A)	1,439.06	1,098.66
Weighted avg no of equity shares for the purpose of basic earnings per share (B)	10,06,44,000	10,06,44,000
Basic earnings per share (A/B)	0.0143	0.0109
Diluted earnings per share	0.0143	0.0109

**23 - Contingent liabilities**

There are no contingent liabilities pending against the company as at year ended 31st March, 2025 and 31st March, 2024.

**24 - Related party transactions**

Nature	As at March 31, 2025	As at March 31, 2024
Salary to Company Secretary	162.00	225.00
Director Remuneration	210.00	60.00

**25 Financial Instrument-Classification & Fair Value****Financial Instrument by category and hierarchy**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**The following methods and assumptions were used to estimate the fair values:**

- A. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.
- B. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The fair values for loans, security deposits and investment in preference shares were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counter party credit risk.

The fair values of non-current borrowings are based on Effective Interest Rates considering the premium payable on redemption as part of the finance cost (EIR works out to be 10.16% and 13.68%). They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

Level - 1 - quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level - 2 - other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level - 3 - Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Fair value of financial assets and liabilities measured at amortised cost-

Accounting classification and fair value

As at March 31, 2025	Carrying amount				Fair value			
	Amortised Cost	FVTPL	FVTOCI	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<b>Non-Current Financial Assets</b>								
(i) Investments	-	-	22,303.50	22,303.50	-	-	22,303.50	22,303.50
(ii) Loans & Advances	46,449.88	-	-	46,449.88	-	-	46,449.88	46,449.88
<b>Current Financial Assets</b>								
(i) Cash and Cash Equivalents	121.58	-	-	121.58	-	-	-	-
(ii) Loans & Advances	-	-	-	-	-	-	-	-
<b>Total Financial Assets</b>	<b>46,571.46</b>	<b>-</b>	<b>22,303.50</b>	<b>68,874.96</b>	<b>-</b>	<b>-</b>	<b>68,753.38</b>	<b>68,753.38</b>
<b>Current Financial Liabilities</b>								
(i) Trade Payable	317.11	-	-	317.11	-	-	-	-
(ii) Other Current Liabilities	257.81	-	-	257.81	-	-	-	-
<b>Total Financial Liabilities</b>	<b>574.92</b>	<b>-</b>	<b>-</b>	<b>574.92</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

	Carrying amount	Fair value
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As at March 31, 2024	Amortised Cost	FVTPL	FVTOCI	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<b>Non-Current Financial Assets</b>								
(i) Investments	-	-	23,513.72	23,513.72	-	-	23,513.72	23,513.72
(ii) Loans & Advances	46,346.28	-	-	46,346.28	-	-	46,346.28	46,346.28
<b>Current Financial Assets</b>								
(i) Cash and Cash Equivalents	308.74	-	-	308.74	-	-	-	-
(ii) Loans & Advances	-	-	-	-	-	-	-	-
<b>Total Financial Assets</b>	<b>46,655.01</b>	<b>-</b>	<b>23,513.72</b>	<b>70,168.73</b>	<b>-</b>	<b>-</b>	<b>69,859.99</b>	<b>69,859.99</b>
<b>Current Financial Liabilities</b>								
(i) Trade Payable	101.38	-	-	101.38	-	-	-	-
(ii) Other Current Liabilities	-	-	-	-	-	-	-	-
<b>Total Financial Liabilities</b>	<b>101.38</b>	<b>-</b>	<b>-</b>	<b>101.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

26 Previous year figures have been regrouped where necessary.

27 Figures provided are in Rupees

28 There is no amount outstanding & payable to Investor Education & Protection Fund as on 31.03.2025

29 Figures of previous year are regrouped, recasted or rearranged wherever necessary

30 Figures are rounded off to nearest Thousand ('000).

**31 Additional Regulatory Information Required By Schedule III****(i) Title deeds of immovable properties not held in name of the company**

The immovable properties held by the Company was disposed off during the current year.

**(ii) Valuation of PP&E, intangible asset and investment property**

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during

**(iii) Loans or advances to specified persons**

The Company has not granted any loans or advances to promoters, directors, KMPs and related parties either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period for repayment

**(iv) Capital Work In Progress (CWIP)**

The Company doesn't have any CWIP at the end of the current year.

**(v) Intangible assets under development**

The Company doesn't have any Intangible assets under development

**(vi) Details of Benami Property held**

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**(vii) Borrowing secured against current assets**

The Company doesn't have any borrowings from banks and / or financial institutions

**(viii) Wilful Defaulter**

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

**(ix) Relationship with Struck off Companies**

The Company has no transactions with the companies struck off under the Companies Act, 2013

**(x) Registration of charges or satisfaction with Registrar of Companies**

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period

**(xi) Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

**(xii) Compliance with approved Scheme(s) of Arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current of previous financial year

**(xiii) Utilisation of Borrowed funds and share premium:**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

**(xiv) Undisclosed Income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**(xv) Details of crypto currency of virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

## (xvi) Analytical Ratios

Ratios	Numerator	Denominator	March 31, 2025	March 31, 2024	% Variance	Remarks
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	25.26	33.51	-24.61%	Due to decrease in Loans & Advances, ratio improved
Debt-Equity Ratio (in times)	Total Debt	Shareholder's Equity	-	-	-	Not Applicable
Debt Service Coverage Ratio (in times)	Earning available for debt service (Net profit after taxes + depreciation)	Debt Service (interest and principle payments including lease payments)	-	-	-	Due to Decrease in Profit, ratio decreased
Return on Equity (%)	Profit for the year	Average total equity	1.43%	1.09%	30.98%	Due to Decrease in Profit, ratio decreased
Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	Cost of Goods Sold	-	-	0.00%	Not Applicable
Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	0.00%	Not Applicable
Trade Payables Turnover Ratio (in times)	Expenses Less Depciation	Average trade payables	8.12	25.40	-68.02%	Not Applicable
Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. current assets minus current liabilities)	0.09	0.08	9.04%	Due to decrease in revenue, ratio decreased
Net Profit Ratio (%)	Net profit after tax	Revenue from operations	58.30%	52.80%	10.42%	Due to decrease in net profit, ratio decreased
Return on Capital Employed (%)	Profit before tax and finance cost	Capital employed = Net worth + lease liabilities + deferred tax liabilities	1.73%	1.30%	33.05%	Due to decrease in net profit, ratio decreased
Return on Investments (%)	Income generated from invested funds	Average invested funds in treasury investments	-	-	0.00%	Not Applicable

**Notes Forming Part of Financial Statements**

**CORPORATE INFORMATION:**

**Shyama Computronics & Services Limited Formerly known as Shyama Infosys Limited** (the Company) CIN No. L24235MH1996PLC057150 and registered office at B-6, Hema Industrial estate, Sarvodaya Nagar Jogeshwari East, Mumbai- 400 060, India, and Corporate office at Room No 77 5<sup>th</sup> floor 4 B.B.D Bag East Kolkata 700001 is a public limited company domicile in India and incorporated under the Companies Act, 1956. Its shares are listed on the Bombay Stock Exchange (BSE) and Calcutta Stock Exchange (CSE). The Company is mainly engaged in the business of IT-enabled services and investment & trading in shares and securities.

**1. SIGNIFICANT ACCOUNTING POLICIES:**

**1.1 Basis of Accounting**

**1.1.1 Compliance with Ind AS**

The financial statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') [Companies (Accounting Standards) Rules, 2015] and other provisions of the Act.

The financial statements up to year ended 31st March, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (Previous GAAP).

**1.1.2 Historical Cost Convention**

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) that is measured at fair value.
- Defined benefit plans - plan assets measured at fair value

**1.1.3 Current Versus Non-Current Classification**

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is classified as current when it is:

- a) expected to be realised or intended to be sold or consumed in the normal operating cycle,
- b) held primarily for the purpose of trading,
- c) expected to be realised within twelve months after the reporting period, or
- d) cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current

A liability is classified as current when it is:

- a) it is expected to be settled in the normal operating cycle,
- b) it is held primarily for the purpose of trading,
- c) it is due to be settled within twelve months after the reporting period, or
- d) there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current.

**1.2 Revenue Recognition**

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

**1.2.1 Interest Income**

Interest income from Loans given is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

**1.2.2 Dividend**

Dividend is recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.



### **1.3 Property, Plant and Equipment**

Freehold land is carried at historical cost. All other items of Property, Plan and Equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

#### **Transition to Ind AS**

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April, 2016 measured as per the Previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

#### **Depreciation Method, Estimated Useful Lives and Residual Values**

Depreciation is calculated on a pro-rata basis using the straight-line method to allocate their cost, net of their estimated residual values, over their estimated useful lives in accordance with Schedule II to the Act. Each component of an item of property, plant and equipment with a cost that is significant in relation to the cost of that item is depreciated separately if its useful life differs from the other components of the item.

### **1.4 Investments and Other Financial Assets**

#### **a. Classification**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

#### **b. Measurement**

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

#### **Loans given**

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised Cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired.
- **Fair Value through Other Comprehensive Income (FVTOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of

impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in the profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in 'Other Income'.

- **Fair Value through Profit or Loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within 'Other Income' in the period in which it arises.

#### **Equity Instruments**

The Company subsequently measures all equity investments at fair value, except investments in associates which are measured at cost. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Changes in the fair value of financial assets at fair value through profit or loss are recognised in 'Other Income' in the Statement of Profit and Loss.

#### **c. Impairment of Financial Assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets which are not fair valued through profit or loss. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

109 'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables.

#### **d. Derecognition of Financial Assets**

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

#### **e. Fair Value of Financial Instruments**

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

### **1.5 Financial liabilities**

#### **a. Initial recognition and measurement**

The Company recognises all the financial liabilities on initial recognition at fair value minus, in the case of a financial liability not at fair value through Profit or Loss, transaction costs that are directly attributable to the acquisition or issue of the financial liability.

#### **b. Subsequent measurement**

All the financial liabilities are subsequently measured at amortised cost, except for those mentioned below-

#### **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

For liabilities designated as Fair Value through profit or loss, fair value gains/losses attributable to changes in own credit risk are recognised in Other Comprehensive Income. These gains/losses are not subsequently transferred to Profit or Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

**Financial guarantee contracts**

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

**1.6 Offsetting Financial Instruments**

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the respective entities in the Company or the counterparty.

**1.7 Cash and Cash Equivalents**

For the purpose of presentation in the Cash Flow Statement, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**1.8 Trade Payables**

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**1.9 Borrowings**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as non-current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

**1.10 Borrowing Cost**

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

**1.11 Income Tax**

The income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax credits and to unused tax losses.

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences, tax credits and losses.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax are recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity, if any. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### **1.12 Provisions and Contingencies**

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

#### **1.13 Dividend**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

#### **1.14 Earnings per Share**

##### **a. Basic Earnings per Share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Parent Company
- by the weighted average number of equity shares outstanding during the financial year

##### **b. Diluted Earnings per Share**

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

**1.15 Use of Estimates**

The Preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions that affects the reported amount of assets and liabilities as at the balance sheet date, the reported amount of revenue and expenses for the periods and disclosure of contingent liabilities at the balance sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from estimates.

**1.16 Recent Accounting Pronouncements**

Ind AS 115 Revenue from Contracts with Customers is applicable for accounting periods beginning on or after 1 April 2018.

There is no major impact of Ind AS 115 on the Company.

**1.17 Critical Estimates and Judgements**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

This Note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

**The areas involving critical estimates or judgements are:**

- **Provisions and Contingencies —**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the Ind AS 37. A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows. In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

- **Deferred Taxes –**

Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax bases that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred tax benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned optimising measures. Economic conditions may change and lead to a different conclusion regarding recoverability.

- **Fair Value Measurements —**

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.