

# DATIWARE MARITIME INFRA LIMITED

(Formerly known as Ruia Aquaculture Farms Limited)

To,  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

Date: 27.08.2019

Dear Sir/Madam,

**Sub : Compliance Under Regulation 34 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Ref.: Scrip Code 519413**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Report for the Financial year 2018-19 to be sent to the shareholders for the meeting to be held on Friday, September 20, 2019.

We request you to kindly take note of the same.

Thanking You  
Yours Faithfully

For Datiware Maritime Infra Limited



Moksha Shaha  
Company Secretary

Regd Off: 1st Floor Adams Court Baner Road  
Pune - 411045  
Website: [www.datiware.com](http://www.datiware.com)

CIN: L05000PN1992PLC177590  
Email : [cs.datiware@gmail.com](mailto:cs.datiware@gmail.com)  
Tel: 7410090100

# **DATIWARE MARITIME INFRA LIMITED**

*Formerly known as Ruia Aquaculture Farms Limited*

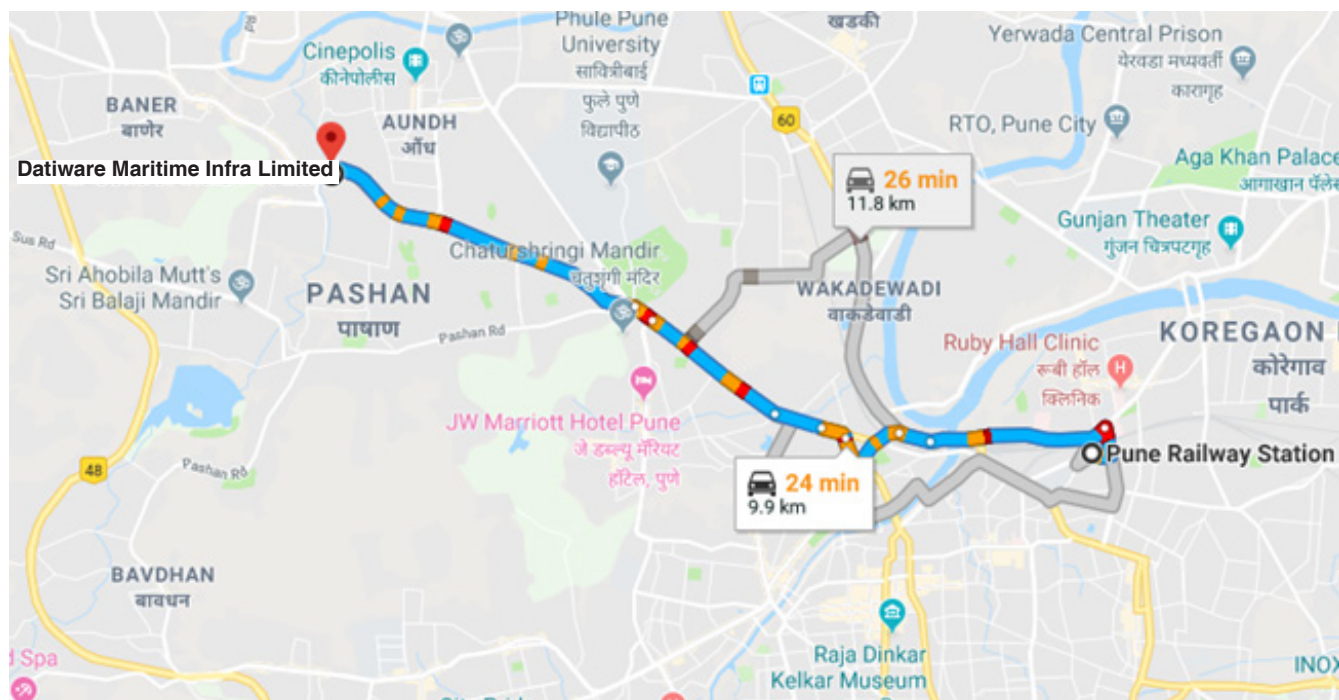
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## **ANNUAL REPORT 2018 - 2019**

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## Route Map – Annual General Meeting



**DATIWARE MARITIME INFRA LIMITED**  
**(CIN: L05000PN1992PLC177590)**

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS:**

Mr. Ashok B. Patil (DIN:00766354)	Promoter and Chairman
Mrs. Jayashree A. Patil (DIN:02419826)	Promoter and Managing Director
Mr. Jitendra S Patil (DIN: 07889582)	Independent Director
Mr. Kishor D Gambani (DIN: 00208295)	Independent Director

**KEY MANAGERIAL PERSON:**

Mrs. Jayashree A. Patil	Managing Director
Mr. Nachiket Patil	Chief Financial Officer
Ms. Moksha Shaha	Company Secretary

**STATUTORY AUDITORS:**

M/s. Anil S. Deshpande & Co.

**SECRETARIAL AUDITORS:**

M/s. PPS & Associates

**BANKERS:**

Bank Of Baroda,  
Gr. Floor, Adams Court,  
Baner Road, Baner,  
Pune – 411 045

**REGISTERED OFFICE:**

Adam's Court, 1st Floor  
Baner Road, Pune- 411045  
Tel: 7410090096, 7410090100  
E-Mail: cs.ruiaaquafarms@gmail.com  
Web Site: - www.ruiaaquaculturefarmsltd.com

**REGISTRAR & SHARE TRANSFER AGENTS:**

Purva Sharegistry (India) Pvt. Ltd.  
Unit No. 9 Shiv Shakti Ind. Estate,  
J. R. Boricha Marg, Lower Parel East,  
Mumbai- 400011  
Tel: 022 23012518/ 23018261, Fax: 23012517  
E-mail:- busicomp@vsnl.com  
Website:- www.purvashare.com

**NOTICE**

Notice is hereby given that the **27th Annual General Meeting** of the Shareholders of **Datiware Maritime Infra Limited (formally known as Ruia Aquaculture Farms Limited)** (CIN: L05000PN1992PLC177590) will be held on Friday, September, 20 2019 at 1.00 p.m. at the registered Office of the Company at 1st Floor, Adams Court, Baner Road, Pune – 411045 to transact, with or without modification(s), as may be permissible, the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial statements for the financial year ended 31st March 2019 and the report(s) of the Directors and the Auditors thereon.
2. To appoint a Director in place Mr. Ashok Patil (DIN: 00766354) who retires by rotation and being eligible, offers himself for re-appointment.

On behalf of the Board of Directors  
For **DATIWARE MARITIME INFRA LIMITED**

Mrs. Jayashree A. Patil  
Managing Director  
(DIN:02419826)

**Date:** August 06, 2019

**Place:** Pune

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF MEETING. PROXY FORM SHOULD BE DULY COMPLETED, STAMPED AND SIGNED.
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 14th September 2019 to 20th September 2019 (both days inclusive).
5. Details in pursuance of Regulation 36 (3) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
6. Electronic copy of the 27th Annual Report 2018-19, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the Notice of the 27th Annual Report 2018-19, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.
7. Members are requested to :-
  - 1) Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31st March 2019, so as to enable the Company to keep the information ready.
  - 2) Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
  - 3) Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address.
  - 4) Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
  - 5) Approach the R&TA of the Company for consolidation of folios.
  - 6) Avail Nomination facility by filing in form SH-13 in accordance with Section 72 of the Companies Act, 2013 and forward the same to the R&TA, if not done. (Applicable for those holding shares in physical form).
  - 7) Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company-Purva Share Registry (India) Private Limited-Unit No. 9 Shiv Shakti Ind. Estt. J.R. Borich Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai, Maharashtra- 400011 upto the date of book closure.
8. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
9. Pursuant to SEBI Circular dated 8th June, 2018, w.e.f. 1st April, 2019, transfer of securities of a listed company is carried out in dematerialized form only. Hence, members holding equity shares of the Company in physical form are requested to dematerialize their shares at the earliest.
10. Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders whose ledger folios did not had/had incomplete details with respect to PAN and Bank particulars were mandatorily required to furnish these details to the Company/ Registrar & Transfer Agent ("RTA") for registration/ updation in the physical folio. The Company had sent intimation followed by two reminders to those shareholders. Shareholders are requested to update the same at the earliest.
11. The Company has listed its shares on the BSE Limited. The listing fees till date have been paid.

12. All the relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof. The aforesaid documents will also be available for inspection by members at the meeting.
13. a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Company is pleased to provide its members the facility to exercise their right to vote on resolutions proposed to be considered at the 27th Annual General Meeting, by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- b) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through Ballot Paper.
- c) The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- d) The voting rights of members shall be in proportion to the shares held by them, of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, September 13, 2019.
- e) The e-voting period commences on Monday, September 16, 2019 (9:00 am) and ends on, Thursday, September 19, 2019 (5:00 pm). During this period, Members’ of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, September 13, 2019 may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, Member shall not be allowed to change it subsequently.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

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

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

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

Details on Step 1 is mentioned below:

**How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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



5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN,your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

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

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

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shrenik.nagaonkar@ppscs.in](mailto:shrenik.nagaonkar@ppscs.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep



## **DATIWARE MARITIME INFRA LIMITED**

your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request [atevoting@nsdl.co.in](mailto:atevoting@nsdl.co.in)

### **Nomination Facility:**

As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No.SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No.SH-14. Both Forms are appended at the end of the Annual Report. Members holding shares in physical form are requested to submit the forms to the Company’s Share Registrars and Transfer Agents. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

### **Updation of Members Detail**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company / Share Registrars and Transfer Agents to record additional details of members, including their PAN details, email address, bank details for payment of dividend etc. A form for capturing the additional details is appended in this Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

On behalf of the Board of Directors  
For **DATIWARE MARITIME INFRA LIMITED**

**Jayashree Patil**  
Managing Director  
(DIN 02419826)

**Date: August 06, 2019**  
**Place: Pune**

Details of Directors seeking appointment/re-appointment at the Twenty Seventh Annual General Meeting in pursuance of Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

<b>Name</b>	<b>ASHOK BHALCHANDRA PATIL</b>
<b>DIN</b>	00766354
<b>Category</b>	Non Executive Promoter Director
<b>Date of First Appointment on Board</b>	07/12/2017
<b>Date of Birth</b>	10/05/1955
<b>Qualification</b>	L.M.E
<b>Nature of Expertise</b>	Technical
<b>Experience</b>	41 Years
<b>Terms and conditions of reappointment</b>	Mr. Ashok Patil is Non Executive Promoter Director liable to retire by rotation.
<b>Details of remuneration sought to be paid and remuneration last drawn</b>	Mr. Ashok Patil shall be entitled for sitting fees as may be approved by the Board from time to time.  During the year 2018-19 Mr. Ashok Patil was paid Rs. 64840/- as a remuneration during his term as a Managing Director of the company
<b>Name of other Public Companies in which holds Directorship</b>	NA
<b>Name of other Companies in Committees of which holds Membership/ Chairmanship</b>	NA
<b>Shareholding in Datiware Maritime Infra Limited</b>	5000 shares
<b>No of Board Meeting attended during the financial year 2018-2019</b>	5

**ATTENDANCE SLIP**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

<b>Folio No.</b>	<b>No. of shares held</b>
Name and address of the shareholders	

I hereby record my presence at the 27th ANNUAL GENERAL MEETING of the Company to be held on Friday, September 20, 2019 at 1.00 p.m. at Adam's Court, 1st Floor, Baner Road, Pune 411045

SIGNATURE OF THE SHAREHOLDER OR PROXY \* \_\_\_\_\_

\* Strike out whichever is not applicable

**PROXY FORM**

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

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No/ Client Id	
DP ID	

I/We, holding \_\_\_\_\_ Equity Shares of the above named Company, hereby appoint:

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

EmailID: \_\_\_\_\_

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

EmailID: \_\_\_\_\_

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

EmailID: \_\_\_\_\_



1. as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th ANNUAL GENERAL MEETING of the Company to be held on Friday, September,20 2019 at 1.00 pm at Adam’s Court, 1st Floor, Baner Road, Pune 411045 or at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
1	To receive, consider and adopt the Audited Financial statements for the financial year ended 31st March 2019 and the report(s) of the Directors and the Auditors thereon		
2	To appoint a Director in place Mr. Ashok Patil (DIN: 00766354) who retires by rotation and being eligible, offers himself for re-appointment		

Signed this.....day of ..... 2019

Signature of the Shareholder \_\_\_\_\_

Note:

- This form in order to be effective should be duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.
- Those members who have multiple folios with different joint holders may use copies of this proxy.

Affix Revenue Stamp
---------------------------

**Form No. SH-13**  
**Nomination Form**  
**[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of**  
**The Companies (Share Capital and Debentures) Rules, 2014]**

To,  
Datiware Maritime Infra Limited  
Adam's Court, 1st Floor, Baner Road,  
Pune 411045 IN

I/We \_\_\_\_\_ the holder(s) of the securities, particulars of which are given hereunder, wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

**1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made) :**

<b>Nature of securities</b>	<b>Folio No.</b>	<b>No. of securities</b>	<b>Certificate No.</b>	<b>Distinctive No.</b>

**2. PARTICULARS OF NOMINEE/S –**

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail Id. & Telephone No:
- (h) Relationship with the security holder(s):

**3. IN CASE NOMINEE IS A MINOR –**

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

**4. PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY -**

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail Id. & Telephone No:
- (h) Relationship with the security holder(s):
- (i) Relationship with the minor nominee:

Name(s) and Address of Security holder(s) \_\_\_\_\_ Signature(s)

Name and Address of Witness \_\_\_\_\_ Signature

**Form No. SH-14**  
**Cancellation or Variation of Nomination**  
**[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and Rule 19(9) of**  
**The Companies (Share Capital and Debentures) Rules, 2014]**

To,  
 Datiware Maritime Infra Limited  
 Adam's Court, 1st Floor, Baner Road,  
 Pune 411045 IN

I/We hereby cancel the nomination(s) made by me/us in favour of \_\_\_\_\_ (name(s) and address of the nominee) in respect of the below mentioned securities.

**Or**

I/We hereby nominate the following person in place of \_\_\_\_\_ as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my / our death.

**1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made) :**

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

**2. PARTICULARS OF NOMINEE/S –**

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail Id. & Telephone No:
- (h) Relationship with the security holder(s):

**3. IN CASE NOMINEE IS A MINOR –**

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

**4. PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY -**

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail Id. & Telephone No:
- (h) Relationship with the security holder(s):
- (i) Relationship with the minor nominee:

Name(s) and Address of Security holder(s) \_\_\_\_\_ Signature(s)

Name and Address of Witness \_\_\_\_\_ Signature



**DATIWARE MARITIME INFRA LIMITED**

**Dear Shareholder(s),**

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us:

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No. :

Pan No. :

E-mail ID :

Telephone No. :

Name and Signatures :

i.

ii.

iii.

Thanking you,  
On behalf of the Board of Directors

**Jayashree Patil**  
Managing Director  
(DIN 00766354)

**Date: August 06, 2019**

**Place: Pune**

**MANDATORY UPDATION OF PAN AND BANK DETAILS**

Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018, shareholders whose ledger folio did not had/had incomplete details with respect to PAN and Bank particulars were mandatorily required to furnish these details to the Company/ Registrar & Transfer Agent (RTA) for registration/updation in the physical folio. The Company had sent intimation followed by two reminders to those shareholders.

The shareholders who have not yet responded are requested to submit the details at earliest

**MANDATORY DEMATERIALISATION OF PHYSICAL SHARES FOR TRANSFER OF SECURITIES**

Pursuant to SEBI Circular dated 8th June 2019 & 27th March 2019 any investor/shareholders who is desirous of transferring shares (which are held in physical form) after 1st April 2019 can do so only after the shares are dematerialized. Hence, those shareholders who are still holding shares in physical form are requested to dematerialize the same at earliest. The Company had sent intimation followed by two reminders to physical shareholders.

However, the transfer deed(s) once lodged prior to deadline 1st April 2019 and returned due to deficiency in the document may be re lodged for transfer even after the deadline of 1st April 2019.

**DIRECTORS' REPORT**

**[(Disclosure under Section 134(3) of the Companies Act, 2013)  
{Read With Companies (Accounts) Rules, 2014}]**

**Dear Shareholders,**

Your Directors are presenting the 26th Annual Report of your Company and the Audited Financial Statements for the financial year ended March 31, 2019.

**FINANCIAL RESULTS:**

**( Rs. In Lakhs)**

<b>Particulars</b>	<b>For the year ended 31.03.2019</b>	<b>For the year ended 31.03.2018</b>
Revenue from Operations	0.00	114.46
Other Income	0.00	0.00
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	(17.16)	3.28
Less: Depreciation/ Amortisation/ Impairment, Finance Costs	0.00	0.00
Profit /loss before Exceptional items and Tax Expense	(17.96)	0.57
Add/(less): Exceptional items	0.00	0.00
Profit /loss before Tax Expense	(17.96)	0.57
Less: Tax Expense (Current & Deferred)	0.00	0.15
Profit /loss for the year	(17.96)	0.42
Balance of profit /loss for earlier years	(297.34)	(316.26)
Less: Transferred to reserve , Dividend	0.00	0.00
Balance Carried Forward	(315.30)	(297.34)

During the year under review the company has not earned any income. However, post takeover of company by the present promoters, the company is taking continuous efforts to commence business. As a result of that Company has received on June 2, 2019 Work Order for fabrication and assembly of floating gates of Drydocks worth Rs 1500 Lakhs. Present Board of Directors has good reputation as well as experience in maritime infrastructure. Their endeavor to enter into maritime infrastructure industry will help the company to procure as well as execute good scales of order thereby increasing financials of the company.

So far as aquaculture business is concerned Company has taken loan of 1.00 cr to restart aquaculture activities. Loan has been utilized to revamp 12 Nos of ponds, deepen water channel, get a 250kva electricity connection, building pond gates, new cabling and electric panels, labour rooms and purchase of capital equipment like aerators, and pumps.

First seed was put in end of May 2019 and first crop is expected by September 2019. This being the first seed after a long gap, company is targeting medium size production to gauge the output and soil/water suitability. Next crop will be put in January 2020 and company is targeting to increase 8 ponds more in production. Henceforth company targets to take 2 crops per year and increase yield from each crop by using modern scientific methods

**MAJOR EVENTS OCCURRED DURING THE YEAR**

There have been no material changes and commitments, which affect the financial position of the company which have occurred during the year and between the end of the financial year to which the financial statements relate and the date of this Report.

**CAPITAL STRUCTURE**

There have been no changes in the Capital structure of the Company which have occurred during the year and between the end of the financial year to which the financial statements relate and the date of this Report

**INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

During the year under review company was not required to transfer any amount as well as any shares to the Investor Education and Protection Fund (IEPF)

**INDUSTRY OUTLOOK:**

- Overview of the industry and important changes in the industry during the last year:  
The Indian aquaculture industry is one of the most promising industries on global scale. As Indian Carps has gained tremendous popularity among different cuisines, Government is taking initiatives to further elevate the demand of Indian aquaculture species. The subsidies and assistance provided by the government for development of aquaculture has been driving its growth in the industry. Both the Central and the State Government have undertaken several policy initiatives and measures to boost the growth of fisheries industry of India.

According to the Ministry of Shipping, around 95 per cent of India’s trading by volume and 70 per cent by value is done through maritime transport India has 12 major and 205 notified minor and intermediate ports. Under the National Perspective Plan for Sagarmala, six new mega ports will be developed in the country. The Indian ports and shipping industry plays a vital role in sustaining growth in the country’s trade and commerce. India is the sixteenth largest maritime country in the world, with a coastline of about 7,517 km. The Indian Government plays an important role in supporting the ports sector. It has allowed Foreign Direct Investment (FDI) of up to 100 per cent under the automatic route for port and harbour construction and maintenance projects. It has also facilitated a 10-year tax holiday to enterprises that develop, maintain and operate ports, inland waterways and inland ports

- Growth of the company vis-a-vis industry growth and outlook:  
In Aquaculture business Company has revamped 12 Nos of ponds, deepen water channel, get a 250kva electricity connection, building pond gates, new cabling and electric panels, labour rooms and purchase of capital equipment like aerators, and pumps. First crop is expected by September 2019. Company targets to take 2 crops per year and increase yield from each crop by using modern scientific methods.

Further on June 2, 2019 Company got Work Order for fabrication and assembly of floating gates of Drydocks worth Rs 15,00,00,000/- (Rupees Fifteen Crores only) (Approx). Company has already started work.

So FY 2019-20 would be great year for the company.

- Economic factors that impacted the growth of the business during the year under review: NIL

**DIVIDEND:**

In view of the losses the Board of Directors do not recommend any dividend for the year.

**RESERVES:**

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

**LOANS, GUARANTEE & INVESTMENTS:**

The Company has not advanced any loans or provided guarantees or made investments during the year under review.

**DEPOSITS:**

The Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, or under Chapter V of the Act.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year under review, following are changes happened in the Board of Directors and Key managerial Personnel,

**(a) Names of the persons who have been appointed /ceased to be Directors and/or Key Managerial Personnel of the company**

(i) During the year;

Sr. No.	Name of Director	Purpose of Appointment/ Cessation	Mode of Appointment/ Cessation	Effective Date
1	Akshay Bahirwade	Resignation from post of Company Secretary	Board Meeting dated 16/05/2018	16/05/2018
2	Saloni Sadalage	Appointment as Company Secretary	Board Meeting dated 16/05/2018	16/05/2018

3	Ashok Patil (DIN: 00766354)	Resignation from post of Managing Director	Board Meeting dated 10/08/2018	10/08/2018
4	Jayashree Patil (DIN: 02419826)	Regularized her Appointment as Director of the company and Appointment as Managing Director	General Meeting dated 15/09/2018	15/09/2018
5	Ashok Patil (DIN: 00766354)	Regularized his Appointment as Director of the company	General Meeting dated 15/09/2018	15/09/2018
6	Jitendra Patil (DIN: 07889582)	Regularized his Appointment as Director of the company as well as approval for his appointment as an Independent Director of the company	General Meeting dated 15/09/2018	15/09/2018
7	Kishor Gambani (DIN: 00208295)	Regularize his Appointment as Director of the company as well as approval for his appointment as an Independent Director of the company	General Meeting dated 15/09/2018	15/09/2018
8	Saloni Sadalage	Resignation from post of Company Secretary	Board Meeting dated 18/01/2019	18/01/2019
	Moksha Shaha	Appointment as Company Secretary	Board Meeting dated 18/01/2019	21/01/2019

There has not been any change in Directors and KMP after the end of the year and up to the date of the Report.

- (b) Names of the Directors retiring by rotation at the ensuing annual general meeting and whether or not they offer themselves for re-appointment.

Mr. Ashok Patil (DIN: 00766354) , Director retires by rotation and being eligible has offered himself for his reappointment. Brief profile of Mr. Ashok Patil is given in the notice of AGM. Board of Directors recommends his reappointment. You are requested to appoint him as a Director of the company.

#### **RELATED PARTY TRANSACTIONS:**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No.AOC-2 as Annexure II.

#### **DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have given declarations that they meet the criteria of Independence and have complied with the Code for Independent Directors prescribed in Schedule IV to the Act as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Further they also had confirm that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they are independent of the management.

#### **POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:**

##### **Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed policy for selection and appointment of Directors, Senior Management and their remuneration in pursuant to Section 178 of Companies act 2013 and Regulation 19 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The remuneration given is as per the remuneration policy framed.

Criteria for Determining the Qualifications for appointment of Directors (including Independent Directors)

- i. Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service;
- ii. Their financial or business literacy/skills;
- iii. Their administrative experience;
- iv. Other appropriate qualification/experience to meet the objectives of the Company;
- v. As per the applicable provisions of Companies Act, 2013, Rules made thereunder and as per provisions of SEBI( LODR) Regulations.2015 .

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

Positive attributes of Directors (including Independent Directors):

- a. Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- b. Actively update their knowledge and skills with the latest developments in the infrastructure industry, market conditions and applicable legal provisions;
- c. Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
- d. To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- e. Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
- f. To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;
- g. Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and as per provisions of SEBI( LODR) Regulations 2015 as amended from time to time.

**Independence Review Procedures**

- Annual Review

The director's independence for the independent director will be determined by the Board on an annual basis upon the declaration made by such Director as per the provisions of the Companies Act, 2013 read with Rules thereon and as per provisions of SEBI( LODR) Regulations.2015

- Individual Director's Independence Determinations

If a director nominee is considered for appointment to the Board between Annual General Meetings, a determination of independence, upon the recommendation of the Committee, shall be made by the Board prior to such appointment.

All determinations of independence shall be made on a case-by-case basis for each director after consideration of all the relevant facts and circumstances and the standards set forth herein. The Board reserves the right to determine that any director is not independent even if he or she satisfies the criteria set forth by the provisions of the Companies Act, 2013 read with Rules thereon and as per provisions of SEBI( LODR) Regulations.2015

- Notice of Change of Independent Status

Each director has an affirmative obligation to inform the Board of any change in circumstances that may put his or her independence at issue.

a. Criteria for appointment of KMP/Senior Management –

- i. To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities;
- ii. To practice and encourage professionalism and transparent working environment;
- iii. To build teams and carry the team members along for achieving the goals/objectives and corporate mission;



iv. To adhere strictly to code of conduct

b. Term –

The Term of the Directors including Managing / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made thereunder and the Listing Regulations, as amended from time to time. Whereas the term of the KMP (other than the Managing / Wholetime Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

c. Evaluation –

The Committee shall carry out evaluation of performance of every Director. The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

d. Removal –

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations thereunder and /or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management.

e. Remuneration of Managing / Whole-time Director, KMP and Senior Management

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Wholetime Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required. Further, the Chairman & Managing Director of the Company is authorized to decide the remuneration of KMP (other than Managing / Wholetime Director) and Senior Management based on the standard market practice and prevailing HR policies of the Company.

f. Remuneration to Non-executive Directors (Including independent Director)

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Wholetime Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval.

#### **PERFORMANCE EVALUATION OF THE BOARD:**

Pursuant to the provisions of the Act and Listing Regulations, the Board has carried out an annual evaluation of its own performance, also performance of the Directors individually as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and individual Directors, including the Chairman of the Company.

For evaluating the Board as a whole, views were sought from the Directors on various aspects of the Board's functioning such as degree of fulfillment of key responsibilities, Board Structure and composition, establishment, delineation of responsibilities to various committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the management.

Similarly, views from the Directors were also sought on performance of individual Directors covering various aspects such as attendance and contribution at the Board/Committee Meetings and guidance/support to the management outside Board/Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and promoting effective relationships and open communication, communicating effectively with all stakeholders and motivating and providing guidance to the Executive Director.

Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition, effectiveness of meetings, Committee dynamics and quality of relationship of the Committee with the Board and the Management.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole. The Nomination & Remuneration Committee also reviewed the performance of the Board, its Committees and of individual Directors. The Chairman of the Board provided feedback to the Directors, as appropriate. Significant highlights, learning with respect to the evaluation, were discussed at the Board Meeting.

**Disclosures on Board Evaluation:**

i. Observations of board evaluation carried out for the year:

While evaluating the performances of the Board, also performance of the Directors individually as well as the evaluation of the working of its Committees, the Nomination and Remuneration Committee is of the opinion that the Directors, Committees as well as the board themselves has been performing their duties well for the best in interest of the Company. There is no observation to be mentioned during the year.

ii. Previous year's observations and actions taken: NIL

iii. Proposed actions based on current year observations: NIL

**BOARD MEETINGS:**

During the year under the review five meetings of the board were held on 16/05/2018, 26/05/2018, 10/08/2018, 02/11/2018 and 18/01/2019. The maximum time gap between any two Board Meetings was not more than 120 days as required under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 173 of the Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors.

The notice of Board meeting is given well in advance to all the Directors of the Company. The agenda of the Board / Committee meetings is circulated clear 7 days prior to the date of the meeting. The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

**EXTRACT OF ANNUAL RETURN:**

In accordance with Section 134(3)(a) and as provided under sub-section (3) of Section 92 of the Companies Act, 2013 an extract of the annual return in prescribed form MGT – 9 is appended as Annexure I to the Board's Report. Further the extract of Annual Return in the form of MGT-9 has also been posted on the website of the company i.e. [www.datiware.com](http://www.datiware.com).

**MANAGEMENT DISCUSSION AND ANALYSIS:**

Management Discussion and Analysis Report is attached to the Directors Report as Annexure III.

**CORPORATE GOVERNANCE:**

As per Regulation 15(2) of the Listing regulations, the compliance with the corporate governance provisions does not apply to the Company.

**AUDITORS:****STATUTORY AUDITORS:**

In accordance with the provisions of Section 139 of the Companies Act, 2013, at the Annual General Meeting held on September 15, 2018 M/s. Anil S. Deshpande & Co., Chartered Accountants, Pune, having ICAI Membership No. 039735 were appointed as Statutory Auditors of the Company for the period of 5 years commencing from the conclusion of 26th Annual General Meeting till the conclusion of 31st Annual General Meeting.

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting was omitted vide notification dated May 07, 2018, issued by Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors in the ensuing AGM of the Company.

The Company has received letter from M/s. Anil S. Deshpande & Co, Chartered Accountants confirming that they are eligible for continuing as Statutory Auditors of the Company.

**SECRETARIAL AUDITORS**

Pursuant to provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. PPS & Associates, Company Secretaries, to undertake the Secretarial Audit of the Company. The Secretarial Audit report for the year 2018-19 forms part of the Directors Report as Annexure- IV.

- **In response to the remarks of the Secretarial Auditor, during the year company has been taken-over** by M/s. Air Control India Pvt Ltd, M/s. Dew Point Air and Systems Engineering Pvt Ltd, Mr. Ashok Patil and Mr. Nachiket Patil through open offer process. Takeover was followed by Change in the name of Company and Change in the Registered Office of the company. Due to these several corporate actions there has been some delay in filing various documents to BSE Ltd. However Company has filed the same and penalty levied by BSE Limited has been paid.

#### **INTERNAL AUDIT**

Pursuant to the provisions of Section 138 of the Companies act 2013 read with Companies (Accounts) Rules, 2014, the board on recommendation of the Audit committee, appointed Mr. Jagadish Aalashi, Chartered Accountant, Pune as the Internal Auditor of the Company. The Management regularly reviews the findings of the Internal Auditor and effective steps to implement any suggestions/observations of the Internal Auditors are taken and monitored regularly. In addition, the Audit Committee of the Board regularly addresses significant issues raised by the Internal Auditor.

#### **INTERNAL FINANCIAL CONTROL**

The Board of Directors has laid down Internal Financial Controls within the meaning of the explanation to Section 134(5) (e) of the Companies Act, 2013. The Company has an internal financial control system commensurate with the size and scale of its operations and the same has been operating effectively.

#### **CORPORATE RESPONSIBILITY STATEMENT (CSR):**

The Company is not required to spend any amount for CSR activities at present.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
3. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the Directors had prepared the annual accounts on a going concern basis;
5. the Directors, further state that 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;
6. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information as required under Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo is given below:

##### ▪ **Conservation of energy:**

- |  |     |
|--|-----|
| (i) the steps taken or impact on conservation of energy;                       | NIL |
| (ii) the steps taken by the Company for utilising alternate sources of energy; | NIL |
| iii) the capital investment on energy conservation equipments;                 | NIL |

##### **1. Technology absorption:**

The Company's operations do not require significant absorption of technology.

**2. Foreign exchange earnings and Outgo:**

Particulars	Current YearC		Previous Year	
	In ₹	In USD	In ₹	In USD
Foreign Exchange Earnings	Nil	Nil	Nil	Nil
Foreign Exchange Outgo	Nil	Nil	Nil	Nil

**AUDIT COMMITTEE:**

As on March 31, 2019 the Audit committee comprises Mr. Kishor Deomal Gambani (Independent Director) Mr. Jitendra Shankar Patil (Independent Director) and Mrs. Jayashree Ashok Patil (Managing Director). Ms. Moksha Shaha Company Secretary of the company is secretary to committee. All members of the Audit Committee possess accounting and financial management knowledge.

The Company has reconstituted a Audit Committee pursuant to Section 139(1) of the Companies Act, 2013 and the committee has been carrying out its responsibility in accordance with the provisions of the Act. The committee had met 4 (Four) times on 16/05/2018, 10/08/2018, 02/11/2018 and 18/01/2019 during the year.

As on March 31, 2019 the Audit committee comprises Mr. Kishor Deomal Gambani (Independent Director) Mr. Jitendra Shankar Patil (Independent Director) and Mrs. Jayashree Ashok Patil (Managing Director). Ms. Moksha Shaha Company Secretary of the company is secretary to committee. All members of the Audit Committee possess accounting and financial management knowledge.

The Company has reconstituted a Audit Committee pursuant to Section 139(1) of the Companies Act, 2013 and the committee has been carrying out its responsibility in accordance with the provisions of the Act. The committee had met 4 (Four) times on 16/05/2018, 10/08/2018, 02/11/2018 and 18/01/2019 during the year.

Board has accepted All the recommendation of Audit committee

**NOMINATION AND REMUNERATION COMMITTEE:**

As on March 31, 2019 the nomination and remuneration committee comprises Mr. Kishor Deomal Gambani (Independent Director) Mr. Jitendra Shankar Patil (Independent Director) and Mr. Ashok Patil (Director) Ms. Moksha Shah Company Secretary of the company is secretary to committee The Company has reconstituted a Nomination and Remuneration Committee pursuant to Section 178(1) of the Companies Act, 2013 and has defined the policy on Director's appointment and payment of remuneration including criteria for determining qualifications, positive attributes, and independence of a Director.

The Committee functions in accordance with the terms and reference of the policy. The committee had met 4 (Four) times on 16/05/2018, 10/08/2018, 15/09/2018 and 18/01/2019 during the year.

**STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

As on March 31, 2019 the stakeholder's relationship committee comprises Mr. Kishor Deomal Gambani (Independent Director) Mr. Jitendra Shankar Patil (Independent Director) , Mrs. Jayashree Patil (Managing Director) and Mr. Ashok Patil (Director). Ms. Moksha Shah Company Secretary of the company is secretary to committee. This Committee has been formed to comply with the norms of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015. The Committee has been carrying out its functions very smoothly and to enable the same had met 4 (Four) times on 26/05/2018, 10/08/2018, 02/11/2018 and 18/01/2019 during the year.

**VIGIL MECHANISM:**

The Company has adopted a Whistle Blower Policy establishing vigil mechanism the Directors and employees to report their genuine concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct; providing adequate safeguards against victimization; providing direct access to the higher levels of supervisors and/or to the Chairman of the Audit Committee, in appropriate or exceptional cases., to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy.

The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The policy of vigil mechanism is available on the website of the company i.e. [www.datiware.com](http://www.datiware.com).

**B. PERFORMANCE OF EMPLOYEES:**

- 1) The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Sr. no.	Name of Director	Designation	Remuneration of Directors/ KMP for the year ended 31st March 2019 (Rs)	Ratio to median Remuneration	% Increase in remuneration for the year ended 31st March 2019
1	Ashok Patil	Director	64840	1.67	Refer Note 1(a)
2	Jayshree Patil	Managing Director	115160	1.67	Refer Note 1(b)
3	Jitendra Patil	Independent Director	-	-	Refer Note 1(c)
4	Kishore Gambani	Independent Director	-	-	
5	Nachiket Patil	Chief Financial Officer	-	-	Refer Note 1(d)
6	Saloni Sadalage	Company Secretary	88452	1.11	Refer Note 1(e)
	Moksha Shaha	Company Secretary	13550	1.11	Refer Note 1(f)

**NOTE:**

1.
  - a. Mr Ashok Patil resigned from the post of Managing Director w.e.f 10th August 2018 and continued as a Director of the company hence the remuneration given above is from 01st April 2018 to 10th August 2018 as Managing Director of the Company.
  - b. Mrs. Jayshree Patil was appointed as Managing Director w.e.f 10th August 2018 and her remuneration is provided from that date. However, she was appointed as Director on 7th December 2017 in FY 2017-18, hence, her remuneration is not comparable with the previous year.
  - c. Both Independent Directors were appointed on 7th December 2017 and further regularized their appointment in Annual General Meeting on 15th September 2018. However, no remuneration is paid to both the Independent directors.
  - d. Mr Nachiket Patil was appointed as CFO on 7th December 2017. However, no remuneration is paid to CFO, thus, percentage increase in remuneration is not applicable.
  - e. Ms Saloni Sadalage was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 16th May 2018 and percentage increase in remuneration of previous year is Not applicable. However, she resigned as on 18th January 2019, the remuneration above is paid from 16th May 2018 to 18th January 2019.
  - f. Ms Moksha Shaha was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 21st January 2019 and percentage increase in remuneration of previous year is Not applicable. However, the remuneration above is paid from 21st January 2019 up to 31st March 2019.
2. The percentage increase in the median remuneration of employees in the financial year 2018-2019: NIL
3. The number of permanent employees on the rolls of company: 3
4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:  
Once operations begin adequate manpower will be employed and Company will remunerate them as per the Industry Standards
5. The key parameters for any variable component of remuneration availed by the directors:  
No remuneration has been paid to Directors on the basis of variable component.
6. We hereby affirm that the remuneration is as per policy recommended by Nomination and Remuneration Committee and adopted by the Company.



- 2) Details of the top ten employees of the Company in terms of remuneration drawn as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 :

Sr No.	Name of employee	Designation	Remuneration	Nature of Employment (contractual or otherwise)	Qualification	Experience (in year)	Date for commencement	Age	Last Employment	% of Equity Shares held in the Company
1	Moksha Shaha	Company Secretary	13550	permanent	CS, B.com	1	21/01/2019	25	NA	0
2	Nachiket Patil	Chief Financial Officer	-	permanent	MBA	12	07/12/2017	38	NA	4990
3	Chandrakant									
	Bhoir	Watchman	8000	permanent	SSC	1	01/04/2018	55	NA	0

Note:

- There are only three employees, however, Mr Nachiket Patil the CFO of the Company is the son of Mr Ashok Patil, Director and Mrs. Jayashree Patil, MD of the Company.

**DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:**

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

**COST AUDIT:**

As per Section 148 of the Act, the Company is not required to have the audit of its cost records conducted by a Cost Accountant in practice

**RISK MANAGEMENT:**

The Board of the Company has formed a Risk Management Committee in accordance with the provisions of the Act and Regulation 17(9) of the Listing Regulations. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Policy to manage risk is also placed on the website of the Company. During the year, risk analysis and assessment was conducted and the details of the same are covered in the Management Discussion and Analysis Report of the Company.

**FAMILIARIZATION PROGRAMME:**

Pursuant to Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, the Company has formulated a programme for familiarizing the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various initiatives. Details of the Familiarization Programme of the Independent Directors are available on the website of the Company.

**SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace Prevention, Prohibition and Redressal) Act 2013 and the Rules thereunder which is available on the website of the Company. The Policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint of sexual harassment during the financial year 2018-19.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed of during the year:

- Number of complaints pending at the beginning of the year: NIL
- Number of complaints received during the year: NIL
- Number of complaints disposed off during the year: NIL



**DATIWARE MARITIME INFRA LIMITED**

(d) Number of cases pending at the end of the year.: NIL

**COMPLIANCE WITH SECRETARIAL STANDARDS**

During the year under review, your Company has complied with all the applicable secretarial standards. The same has also been confirmed by Secretarial Auditors of the Company.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation for the co-operation extended by all the employees, Bankers, Financial Institutions, various State and Central Government authorities and stakeholders.

**DATIWARE MARITIME INFRA LIMITED**

**Ashok Patil**  
**Managing Director**  
**(DIN 00766354)**

**Jayashree Patil**  
**Director**  
**(DIN 02419826)**

**Place: Pune**

**Date: 06.08.2019**

**EXTRACT OF ANNUAL RETURN**

As on financial year ended 31.03.2019

[Pursuant to Section 92(3) of the Companies act, 2013 read with  
[The Companies (Management and Administration) Rules, 2014]**FORM NO. MGT-9****I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	L05000PN1992PLC177590
ii.	Registration Date	24/07/1992
iii.	Name of the Company	DATIWARE MARITIME INFRA LIMITED
iv.	Category/Sub-Category of the Company	Company Limited By Shares/ Indian Non Government Company
v.	Address of the Registered office and contact details	Adam's Court, 1st Floor, Baner Road, Pune 411045
vi.	Whether listed company	Listed
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Private Limited Unit No. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai-400011

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/Service	% to total Turnover of the Company
1.	Aquaculture	032	NIL

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	AIR CONTROL INDIA PRIVATE LIMITED ADAMS COURT, 1ST FLOOR, BANER ROAD PUNE 411045	U29191PN2003PTC131970	Holding	70.67	2 (87) (ii)

**IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****(i) CATEGORY-WISE SHAREHOLDING:**

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2018)				No. of Shares held at the end of the year (As on 31-03-2019)				% Change during the year
	Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
A. Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	5000	5000	0.10	-	9990	9990	0.20	0.10
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	3968500	3968500	79.37	-	3740010	3740010	74.80	(4.57)
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):	-	3978500	3978500	79.47	-	3750000	3750000	75.00	(4.47)

**DATIWARE MARITIME INFRA LIMITED**

(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	3973500	3973500	79.47	-	3750000	3750000	75.00	(4.47)
<b>B. Public Shareholding</b>	-	-	-	-	-	-	-	-	-
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	238700	-	238700	4.77	238700	-	238700	4.77	-
b) Banks / FI	400	-	400	0.01	400	-	400	0.01	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	239100	-	239100	4.78	239100	-	239100	4.78	-
(2) Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	91500	-	91500	1.83	91500	482	91982	1.84	0.01
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto ₹1 lakh	593200	16700	609900	12.198	576500	77598	654098	13.08	0.88
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	86000	0	86000	1.72	75000	184842	259842	5.20	3.48
c) Others (specify)	-	-	-	-	-	4978	-	4978	0.10
Sub-total(B)(2):	770700	16700	787400	13.81	743000	267900	1010900	20.218	4.47
Total Public Shareholding (B)=(B)(1)+(B)(2)	1009800	16700	1026500	20.53	982100	267900	1250000	25	4.47
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	1009800	3990200	5000000	100	982100	4017900	5000000	100	-

**C. SHAREHOLDING OF PROMOTERS:**

Sr. No.	Name of Shareholders	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	Air Control India Pvt Ltd	3761950	75.23	-	3533460	70.67		(4.47)
2	Dewpoint Air And Systems Engineering Pvt Ltd	206550	4.13	-	206550	4.13		-
3	Ashok Patil	5000	0.1	-	5000	0.1		-
4	Nachiket Patil	5000	0.1	-	4990	0.1		0.0

**A) Change in Promoters' Shareholding:**

Sr. No.	Name of Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year			Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date	Increase/Decrease in Share holding	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	AIR CONTROL INDIA	3761950	75.24							
				07/09/2018	(45)	75.24	3761905	75.24		
				14/12/2018	(228445)	70.67	3533460	70.67	3533460	70.67
	DEWPOINT AIR AND SYSTEMS ENGINEERING	206550	4.13						206550	4.13
	ASHOK BHALCHANDRA PATIL	5000	0.10						5000	0.10
	NACHIKET PATIL	5000	0.10	07/09/2018	(10)	0.00	4990	0.10	4990	0.10

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

SN	Shareholder's Name	Shareholding at the beginning of the year		Date wise Increase/Decrease in the Shareholding			Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date	Increase/Decrease in Share holding	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SOUTHERN INDIA DEPOSITORY	238,700	4.77	--	--	--			238700	4.77
2	RAJKUMAR S SINGH	75,000	1.50	--	--	--	--	--	75,000	1.50
3	KAMALJYOT INVESTMENTS LTD	70,900	1.42	--	--	--	--	--	70,900	1.42
4	SAROJ RAMRAO KHEDKAR	11000	0.22	27/04/2018 15/11/2018	(1000) (10000)	(0.02) (0.20)	10000 0	0.20 0		
				16/11/2018	10000	0.20	10000	0.20	10000	0.20
5	HARSHI RAIJI MOTTA	10,000	0.20	--	--	--	--	--	10,000	0.20
6	SUMAN H MOTTA	10,000	0.20	--	--	--	--	--	10,000	0.20
7	S M PANDEY	10,000	0.20	--	--	--	--	--	10,000	0.20
8	KODANGALA RAJARAM ACHARYA	8,400	0.17	--	--	--	--	--	8,400	0.17
9	JEEVAN FINVEST PVT LTD	8,400	0.17	--	--	--	--	--	8,400	0.17
10	KAMLESH MEHTA	5400	0.11	--	--	--	--	--	5400	0.11

**B. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sr. No.	Name of Shareholders	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged /encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged /encumbered to total shares	
1	ASHOK BHALCHANDRA PATIL	5000	0.10	-	5000	0.10	-	-
2	NACHIKET PATIL	5000	0.10	-	4990	0.10	-	0.0

**I. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i. Principal Amount				
ii. Interest due but not paid				
iii. Interest accrued but not due				
Total(i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
- Addition	5572006			5572006
- Reduction		-		-
Net Change	5572006	-	-	5572006
Indebtedness at the end of the financial year	5572006	NIL	Nil	5572006
i. Principal Amount				
ii. Interest due but not paid				
iii. Interest accrued but not due				
Total (i+ii+iii)	5572006	NIL	Nil	5572006

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

I. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Particulars Of Remuneration	Managing Director		Total
	Mr. Ashok Patil	Mrs. Jayashree Patil	
Gross Salary	64840	115160	180000
a) Salary As Per Provisions Contained In Section 17(1) Of The Income-Tax Act,1961			
b) Value Of Perquisites U/S17(2) Income-Tax Act,1961c	-	-	-
c) Profits In Lieu Of Salary Under Section 17(3) Income- Tax Act, 1961	-	-	-
Stock Option	-	-	-
Sweat Equity	-	-	-
Commission	-	-	-

	i)as % of profit	-	-	-
	ii) Others, specify...	-	-	-
	Others, please specify	-	-	-
	<b>Total</b>	64840	115160	180000
	Ceiling as per the Act	Rs. 60 Lakhs pursuant to Section II of Part II of Schedule V		
	Overall Ceiling as per the Act	Rs. 60 Lakhs pursuant to Section II of Part II of Schedule V		

**II. Remuneration to other directors: NIL**

**III. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:**

	Particulars Of Remuneration	Managing Director			Total
		Ms Saloni Sadalage	Ms Moksha Shaha	Mr Nachiket Patil	
1	<b>Gross Salary</b> a) Salary As Per Provisions Contained In Section 17(1) Of The Income-Tax Act, 1961	88452	13550		102002
	b) Value Of Perquisites U/S17(2) Income-Tax Act, 1961c	-	-		-
	c) Profits In Lieu Of Salary Under Section 17(3) Income- Tax Act, 1961	-	-		-
2	Stock Option	-	-		-
3	Sweat Equity	-	-		-
4	Commission	-	-		-
	i)as % of profit	-	-		-
	ii) Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	88452	13550		102002

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

During the year 2018-19, there were no penalties/punishment/compounding of offences under the Companies Act, 2013.

**DATIWARE MARITIME INFRA LIMITED**

**Jayashree Patil**  
Managing Director  
(DIN 02419826)

**Ashok Patil**  
Director  
(DIN 00766354)

Place: Pune

Date: 06.08.2019

**Annexure II**  
**FORM NO. AOC -2**

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**A. Details of contracts or arrangements or transactions not at Arm's length basis.: NIL**

**B. Details of contracts or arrangements or transactions at Arm's length basis.**

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name (s) of the related party & nature of relationship	Mrs. Jayashree Patil(Wife of Mr.Ashok Patil, Director)
2.	Nature of contracts/arrangements/ transaction	Appointment of Managing Director
3.	Duration of the contracts/arrangements/ transaction	From <b>September 15, 2018 to September 14, 2021</b>
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary 2018-19-Rs. 115160/-
5.	Date of approval by the Board	10th August 2018
6.	Amount paid as advances, if any	Nil

**C. Details of contracts or arrangements or transactions not in the ordinary course of business: NIL**

**DATIWARE MARITIME INFRA LIMITED**

**Jayashree Patil**  
**Managing Director**  
**(DIN 02419826)**

**Ashok Patil**  
**Director**  
**(DIN 00766354)**

**Place: Pune**

**Date: 06.08.2019**



DATIWARE MARITIME INFRA LIMITED  
(Formerly known as Ruia Aquaculture Farms Limited)  
CIN: L05000PN1992PLC177590

Registered Office: 1st Floor Adams Court Baner Road Pune – 411045

Website: [www.datiware.com](http://www.datiware.com) Email : [cs.datiware@gmail.com](mailto:cs.datiware@gmail.com) Tel: 7410090100

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**CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

To  
The Members of  
Datiware Maritime Infra Limited  
Adam's Court, 1st Floor, Baner Road,  
Pune 411045

We have reviewed financial statements and the cash flow statement of Datiware Maritime Infra Limited ('Company') for the year ended March 31, 2019 and that to the best of our knowledge and belief, we state that;

1.
  - (ii) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (iii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or propose to be taken for rectifying these deficiencies.
4. We have indicated to the auditors and the Audit committee:
  - i. significant changes, if any, in internal control over financial reporting during the year;
  - ii. significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Sd/-**  
**Jayashree Patil**  
Managing Director  
(DIN 02419826)

**Sd/-**  
**Nachiket Patil**  
CFO

Place: Pune  
Date: August 6, 2019

**DATIWARE MARITIME INFRA LIMITED**  
**(Formerly known as Ruia Aquaculture Farms Limited)**

CIN: L05000PN1992PLC177590

Registered Office: 1st Floor Adams Court Baner Road Pune – 411045

Website: www.datiware.com Email : cs.datiware@gmail.com Tel: 7410090100

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**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

This is to confirm that the Company has adopted a Code of Conduct for Directors and Senior Management Personnel, which is available on the Company's website.

I confirm that the Company has in respect of the Financial Year ended 31st March, 2019, received from the Members of the Board and Senior Management Personnel, a declaration of compliance with the Code of Conduct as applicable to them.

**Date: 06.08.2019**

**Place: Pune**

**Jayashree Patil.**  
**Managing Director**  
**(DIN 02419826)**

## ANNEXURE III

## Management Discussion and Analysis Report

## 1) Industry Structure and Developments

Indian fisheries and aquaculture is an important sector of food production providing nutritional security, besides livelihood support and gainful employment to more than 14 million people, and contributing to agricultural exports. With diverse resources ranging from deep seas to lakes in the mountains and more than 10% of the global biodiversity in terms of fish and shellfish species, the country has shown continuous and sustained increments in fish production since independence. The total fish production during 2017-18 is estimated to be 12.60 million metric tonnes, of which nearly 65% is from inland sector and about 50% of the total production is from culture fisheries, and constitutes about 6.3% of the global fish production.

India is the 20th largest maritime country in the world. It's strategic location of a long coastline that flanks important global shipping routes, makes it a major maritime nation. The maritime sector in India comprises of ports, shipping, shipbuilding and ship repair as well as inland water transport systems. About 95% of the country's trade by volume and 70% by value is moved through maritime transport. With India's current share in global merchandise trade at around 0.80%, a sound maritime infrastructure plays an important role in the pace, structure and pattern of our economic development.

## 2) Opportunities and Threats –

In Aquaculture business Company has revamped 12 Nos of ponds, deepen water channel, get a 250kva electricity connection, building pond gates, new cabling and electric panels, labour rooms and purchase of capital equipment like aerators, and pumps. First crop is expected by September 2019. Company targets to take 2 crops per year and increase yield from each crop by using modern scientific methods. Further on June 2, 2019 Company got Work Order for fabrication and assembly of floating gates of Drydocks worth Rs 15,00,00,000/- (Rupees Fifteen Crores only) (Approx). Company has already started work. The Company is expecting further opportunities and to expand more of its business in the coming years.

The Indian aquaculture industry is one of the most promising industries on global scale. As Indian Carps has gained tremendous popularity among different cuisines, government is taking initiatives to further elevate the demand of Indian aquaculture species. Both the Central and the State Government have undertaken several policy initiatives and measures to boost the growth of fisheries industry of India. As a result, the market competition and Government policies may tend to create threats for the Company's Market Position.

## 3) Segment-wise or product-wise performance – During the year under review there are no revenues hence segment wise performance are not applicable.

## 4) Outlook – During the year under review the company has not earned any income. However, post takeover of company by the present promoters, the company is taking continuous efforts to commence business. As a result of that Company has received on June 2, 2019 Work Order for fabrication and assembly of floating gates of Drydocks worth Rs 1500 Lakhs. Present Board of Directors has good reputation as well as experience in maritime infrastructure. Their endeavor to enter into maritime infrastructure industry will help the company to procure as well as execute good scales of order thereby increasing financials of the company.

So far as aquaculture business is concerned Company has taken loan of 1.00 cr to restart aquaculture activities. Loan has been utilized to revamp 12 Nos of ponds, deepen water channel, get a 250kva electricity connection, building pond gates, new cabling and electric panels, labour rooms and purchase of capital equipment like aerators, and pumps.

First seed was put in end of May 2019 and first crop is expected by September 2019. This being the first seed after a long gap, company is targeting medium size production to gauge the output and soil/water suitability. Next crop will be put in January 2020 and company is targeting to increase 8 ponds more in production. Henceforth company targets to take 2 crops per year and increase yield from each crop by using modern scientific methods

## 5) Risks and concerns – Change in government policies &amp; subsidies can have adverse effect.

## 6) Internal control systems and their adequacy – The Company's Internal Financial Controls encompass policies and procedures adopted by the Board for ensuring the orderly and efficient conduct of business, including adherence to its policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information. Appropriate review and control mechanisms are built in place to ensure that such control systems are adequate and are operating effectively.

## **DATIWARE MARITIME INFRA LIMITED**

The systems/frameworks include proper delegation of authority, operating philosophies, policies and procedures, effective IT systems aligned to business requirements, an Internal Audit framework, a comprehensive Code of Conduct & Business Ethics framework, a Risk Management framework and adequate segregation of duties to ensure an acceptable level of risk. Documented Standard Operating Procedures are in place for all business processes. Key controls are tested to assure that these are operating effectively.

- 7) Discussion on financial performance with respect to operational performance – Not applicable there are no revenues during the year under review.
- 8) Developments in Human Resources / Industrial relations – Once operations begin adequate manpower will be employed.
- 9) 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:

Sr no.	Particulars	2018-19	2017-18
i.	Debtors Turnover	NIL	NIL
ii.	Inventory Turnover	NIL	NIL
iii.	Interest Coverage Ratio	-21.27	1.21
iv.	Current Ratio	0.23	0.21
v.	Debt Equity Ratio	0.15	0.00
i.	Operating Profit Margin (%)	NIL	NIL
ii.	Net Profit Margin (%)	NA	0.36%
iii.	sector-specific equivalent ratios	NA	NA

Since there are no revenues Company's financial ratios are very weak and it is expected to improve in coming years.

- 10) details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof : NA
- 11) Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statements' within the meaning of applicable laws and regulations. There is no certainty that these forward looking statements will be realized, although care has been taken in making these assumptions. There are no obligation to publicly update any forward looking statements , whether as a result of new information, future events or otherwise.

## **DATIWARE MARITIME INFRA LIMITED**

**Jayashree Patil**  
**Managing Director**  
**(DIN 02419826)**

**Ashok Patil**  
**Director**  
**(DIN 00766354)**

**Place: Pune**

**Date: 06.08.2019**

**CERTIFICATE ON DEBARRING AND DISQUALIFICATION OF DIRECTORS OF THE COMPANY**

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

**To,  
The Members,  
Datiware Maritime Infra Limited**

1st Floor Adams Court Baner Road Pune – 411045

We have examined the relevant books, papers, minutes books, forms and returns filed, Notices received from the Directors during the last financial year, and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives of Datiware Maritime Infra Ltd having its Registered office at 1st Floor Adams Court Baner Road Pune – 411045 for the purpose of issue of a Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (LODR), as amended vide notification no SEBI/LAD/NRO/GN/2018/10 dated May 9, 2018 issued by SEBI.

In our opinion and to the best of our knowledge and based on such examination as well as information and explanations furnished to us, which to the best of our knowledge and belief were necessary for the purpose of issue of this certificate and based on such verification as considered necessary, we hereby certify that None of the Directors who are on the Board of the Company as on 31st March 2019 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by SEBI/Ministry of Corporate Affairs or any such other statutory authority.

We further state that such compliance 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.

**Place: Kolhapur  
Date: 6th August, 2019**

**For PPS & Associates**  
Company Secretaries

**Shrenik Nagaonkar**  
**PARTNER**  
FCS No. 7067  
CP No. 11682

**ANNEXURE IV  
SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019**

[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,  
Datiware Maritime Infra Limited  
Adam's Court, 1st Floor, Baner Road,  
Pune 411045**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Datiware Maritime Infra Limited (Formerly known as "Ruia Aquaculture Farms Limited (hereinafter called 'the Company)'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2019 ("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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2019 according to the provisions of:
  - i. The Companies Act, 2013 and the Companies Act, 1956 ('the Act') and the rules made thereunder;
  - 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 thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings-**(Not Applicable to the Company during the Audit period)**
2. 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 ( Prohibition of Insider Trading Regulations)2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit period).;**
  - d. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014. **(Not Applicable to the Company during the Audit period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not Applicable to the Company during the Audit period)**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client **(Not Applicable to the Company during the Audit period)**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(NotApplicable to the Company during the Audit period)**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not Applicable to the Company during the Audit period)** and
  - i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India.
- b. The Listing Agreements entered into by the Company with Stock Exchanges

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except below

- a. In terms of Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996 the Company was required to file Reconciliation of Share Capital Audit Report for the quarter ended 31<sup>st</sup> March, 2018 on 30<sup>th</sup> April 2018, however, Company filed the same to BSE – on 10<sup>th</sup> May 2018 ( Delay of 10 Days), hence the company couldn't comply with the requirements of Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996
- b. In Terms of Regulation 31 (1) (b) of SEBI (LODR) 2015 Quarterly shareholding pattern for the quarter ended March 31, 2018 was required to be filed by April 21, 2018 However Company filed the Shareholding Pattern for the quarter ended March 31, 2018 to BSE – on 9<sup>th</sup> May 2018 ( Delay of 19 Days), hence the company couldn't comply with the requirements of Regulation 31 (1) (b) of SEBI ( LODR) 2015
- c. In Terms of Regulation 32 (3) of SEBI (LODR) 2015 Quarterly Statement of Grievance redressal mechanism for the quarter ended March 31, 2018 was required to be filed by April 21, 2018 However Company filed the same to BSE – on 8<sup>th</sup> May ,2018 ( Delay of 18 Days), hence the company couldn't comply with the requirements of Regulation 32 (3) of SEBI ( LODR) 2015.
- d. In Terms of Regulation 7(3) of SEBI ( LODR) 2015 Half yearly Compliance Certificate for all the activities in relation to share transfer facility for the year ended 31<sup>st</sup> March 2018 was required to be filed by April 30, 2018. However, Company filed the same to BSE with delay of 9 Days , hence the company couldn't comply with the requirements of Regulation 7 (3) (a) of SEBI (LODR) 2015
- e. In Terms of Regulation 40 (10) of SEBI (LODR) 2015 Half yearly Compliance Certificate certifying that all certificates have been issued within thirty days of the date of lodgement , for the year ended on 31<sup>st</sup> March 2018 was required to be filed with stock exchanges within 30<sup>th</sup> April 2018 ,however, Company filed the same with BSE on 10<sup>th</sup> May 2018 with delay of 10 days hence the company couldn't comply with the requirements of Regulation 40 (10)of SEBI (LODR) 2015
- f. Pursuant to Regulation 19 (A) (2) of Securities Contract (Regulation) Rules, 1957 Company was required to increase the public shareholding to 25% by November 28, 2018 however company was able to increase the public shareholding to 25% on 17th December 2018 . However company has paid applicable penalty to the Stock Exchange.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under following specific laws applicable to the Company:

- a) Food Safety and Stands Act 2006
- b) Water (Prevention and Control of Pollution) Act 1973
- c) Air (prevention and Control of Pollution) Act 1981

#### **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in Compliance with the provisions of the Act except as stated in above.

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.

Decisions at the Board Meetings and committee meetings were taken unanimously.

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



**DATIWARE MARITIME INFRA LIMITED**

**We further reports that during the audit period there were** following specific events / actions occurred which are having a major bearing on the company's affairs:

- a) The Company has changed its registered office from Ruia House,18/2 Sainath Road Malad (W) Mumbai MH 400064 to Adam's Court, 1st Floor, Baner Road, Pune 411045 with effect from 9<sup>th</sup> May 2018
- b) During the year under review, M/s. Air Control India Pvt Ltd, M/s. Dew Point Air and Systems Engineering Pvt Ltd, Mr. Ashok Patil and Mr. Nachiket Patil (New Promoters) have diluted their shareholding through OFS in order to meet Minimum Public Shareholding (MPS) and thereby now Public Shareholding has gone up to 25%.

**For, PPS & Associates**

**Company Secretaries**

**Shrenik Nagaonkar**

**Partner**

**Place: Pune**

**Date: August 06, 2019**

**FCS No.: 7067 C P No.: 11682**

To,  
The Members,  
Datiware Maritime Infra Limited  
Adam's Court, 1st Floor, Baner Road,  
Pune 411045

**Sub: Our Secretarial Audit Report of even date is to be read along with this letter.**

**Management's Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, systems, standards and procedures based on our audit.
3. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer**

4. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

**For, PPS & Associates**

**Company Secretaries**

**Shrenik Nagaonkar**

**Partner**

**Place: Pune**

**Date: August 06, 2019**

**FCS No.: 7067 C P No.: 11682**

**INDEPENDENT AUDITOR'S REPORT**

To the Members of

**DATIWARE MARITIME INFRA . LTD**

Report on the Financial Statements

We have audited the accompanying financial statements of DATIWARE MARITIME INFRA LTD. (*"the Company"*) which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, CashFlow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (*"the Act"*) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment,

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

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

**Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- A. In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2019,
- B. In the case of Profit & Loss Account, of the Loss for the year ended 31 March 2019, and
- C. c.In the case of the Cash Flow Statement, of the cash flows for the year ended 31 March 2019

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 (*"the Order"*), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the *"Annexure A"* a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
  - g) 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:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For and on behalf of Anil S. Deshpande & Co**

**Chartered Accountants**

**CA Anil S. Deshpande**

**Proprietor M NO 039735**

**FRN: 100471W**

**PLACE: PUNE**

**DATE: 06/08/2019**

**“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

On the basis of the information and explanation given to us during the course of our audit, we report that:

1.
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - c. The title deeds of immovable properties are held in the name of the company.
2. The Company has no inventory and therefore provisions of paragraph 3(ii) are not applicable.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us there is an adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and the sale of goods and services during the course of our audit we have not observed any major weakness in such internal control systems.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7.
  - a. The Company has generally been regular in depositing undisputed dues, including provident fund, Employees’ state insurance, income tax, sales tax wealth tax, service tax, customs duty Excise duty value added tax cess and other material statutory dues applicable to it with the appropriate authorities;
  - b. There were no undisputed amounts payable in respect of those provident fund employee’s state insurance income tax sales tax wealth tax service tax custom other material statutory dues in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable;
  - c. In our opinion and according to the information and explanation given to us there was no amount required to be transferred to investor education and protection funds in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanation given to us the company has accumulated losses during the financial year covered by our audit and in the immediately preceding financial year.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For and on behalf of Anil S. Deshpande & Co**

**Chartered Accountants**

**CA Anil S. Deshpande**

**Proprietor M NO 039735**

**FRN: 100471W**

**PLACE: PUNE**

**DATE: 06/08/2019**

**BALANCE SHEET AS ON 31ST MARCH, 2019**

Particulars	Notes	As on 31/03/2019 ₹	As on 31/03/2018 ₹	As on 31/03/2017 ₹
<b>A ASSETS -</b>				
<b>1 Non-current assets</b>				
a) Property, Plant and equipment	1	3,73,78,837.05	3,68,69,933.93	3,68,69,934.00
b) Capital work-in-progress	1	53,43,053.88	-	-
<b>c) Investment Property</b>				
<b>d) Financial Assets</b>				
i) Investments	2	-	-	-
ii) Security Deposits	3	2,20,000.00	20,000.00	20,000.00
<b>ii) Others</b>				
e) Deferred tax assets (net)		-	-	-
f) Other non-current assets		-	-	-
<b>Total non-current assets</b>		<b>4,29,41,890.93</b>	<b>3,68,89,933.93</b>	<b>3,68,89,934.00</b>
<b>2 Current assets</b>				
a) Inventories	4	-	-	-
<b>b) Financial Assets</b>				
i) Trade receivables	5	-	-	-
ii) Cash and Cash equivalents	6	18,929.44	1,11,024.74	29,28,496.00
iii) Bank Balance other than (ii) above		-	-	-
iv) Loans	7	58,06,372.60	21,64,297.00	-
v) Others		-	-	-
<b>c) Current Tax Assets(Net)</b>				
d) Other current assets	8	-	-	-
<b>Total Current assets</b>		<b>58,25,302.04</b>	<b>22,75,321.74</b>	<b>29,28,496.00</b>
<b>Total Assets</b>		<b>4,87,67,192.97</b>	<b>3,91,65,255.67</b>	<b>3,98,18,430.00</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
a) Equity Share Capital	9	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
b) Other Equity	10	(3,15,30,598.03)	(2,97,34,242.33)	(3,16,26,339.00)
<b>Total Equity</b>		<b>1,84,69,401.97</b>	<b>2,02,65,757.67</b>	<b>1,83,73,661.00</b>
<b>LIABILITIES</b>				
<b>1 Non-current liabilities</b>				
a) Financial Liabilities				
i) Long-Term borrowings		-	-	-
ii) Trade Payables		-	-	-
ii) Other Financial Liabilities		-	-	-
b) Provisions		51,09,824.00	78,44,417.00	19,09,555.00
c) Deferred Tax liabilities (Net)		-	-	-
d) Other Non-current liabilities		-	-	-
<b>Total non-current Liabilities</b>		<b>51,09,824.00</b>	<b>78,44,417.00</b>	<b>19,09,555.00</b>
<b>2 Current Liabilities</b>				
a) Financial Liabilities				
i) Short- Term Borrowings	12	-	-	-
ii) Trade payables	13	1,95,59,500.00	1,10,45,448.00	1,95,35,214.00
iii) Other Financial Liabilities	14	55,72,006.00	-	-
b) Other current Liabilities	15	56,461.00	9,633.00	-
c) Provision	16	-	-	-
d) Current Tax Liabilities (Net)		-	-	-
<b>Total current Liabilities</b>		<b>2,51,87,967.00</b>	<b>1,10,55,081.00</b>	<b>1,95,35,214.00</b>
<b>Total equity and Liabilities</b>		<b>4,87,67,192.97</b>	<b>3,91,65,255.67</b>	<b>3,98,18,430.00</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Anil S. Deshpande and Co.

Firm Reg. No. 100471W  
CHARTERED ACCOUNTANT

Anil S. Deshpande  
PROPRIETOR

Mem No. '039735  
UDIN No:-19039735AAAAAJ9411  
Place: Pune  
Date: 06.08.2019

For Datiware Maritime Infra Limited

ASHOK PATIL  
DIRECTOR  
DIN. 00766354

JAYASHREE PATIL  
M.DIRECTOR  
DIN. 02417598

Nachinket Patil  
CFO  
Place: Pune  
Date: 06.08.2019

Ms Moksha Shaha  
Company Secretary  
Place: Pune  
Date: 06.08.2019



**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

Particulars	Notes	31.03.2019 Rs.	31.03.2018 Rs.
<b>Revenue</b>			
Revenue from operations	17	-	1,14,46,213.54
Other Income	18	-	-
<b>Total Revenue</b>		<b>-</b>	<b>1,14,46,213.54</b>
<b>Expenses</b>			
Cost of Materials Consumed	19	-	-
Purchase in stock in trade		-	-
Changes in inventories of finished goods, work in progress and Stock-in- trade	20	-	-
Employee benefits expense	21	3,94,847.00	6,23,245.00
Finance Costs	22	80,646.00	2,71,668.00
Depreciation and amortization expense		-	-
Operating and Other Expenses	23	13,20,862.70	1,04,94,604.00
<b>Total Expenses</b>		<b>17,96,355.70</b>	<b>1,13,89,517.00</b>
Profit before exceptional items and tax (1-2)		(17,96,355.70)	56,696.54
Exceptional Items		-	-
Profit before tax (3-4)		(17,96,355.70)	56,696.54
Tax expense:			
Current tax		-	14,600.00
Deferred tax		-	-
<b>Profit/(Loss) for the period from continuing operations (5 -6)</b>		<b>(17,96,355.70)</b>	<b>42,096.54</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss A/c (Net of Tax)			
(Employee Benefits)			-
Total Other Comprehensive Income		-	-
Total comprehensive Income for the period (7+8)		(17,96,355.70)	42,096.54
Paid-up equity shares capital (face value or Re.10 each fully paid up)		5,00,00,000.00	5,00,00,000.00
Earnings per equity share (EPS) (face value of Re.10 each)			
(i) Basic (in Rs.) (not annualised)		(0.36)	0.01
(ii) Diluted (in Rs.) (not annualised )		(0.36)	0.01

**For Anil S. Deshpande and Co.**  
Firm Reg. No. 100471W  
CHARTERED ACCOUNTANT

**Anil S. Deshpande**  
PROPRIETOR

Mem No. '039735  
UDIN No:-19039735AAAAAJ9411  
Place: Pune  
Date: 06.08.2019

**For Datiware Maritime Infra Limited**

**ASHOK PATIL**  
DIRECTOR  
DIN. 00766354

**JAYASHREE PATIL**  
M.DIRECTOR  
DIN. 02417598

**Nachinket Patil**  
CFO  
Place: Pune  
Date: 06.08.2019

**Ms Moksha Shaha**  
Company Secretary  
Place: Pune  
Date: 06.08.2019

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2019

Particulars	Land freehold	Land Leasehold	Building	Air Conditioner	Civil Work at site	Container Office	Electric Installation	Motor Cycle MH12 NC 5376	Total
<b>Gross Block</b>									
As on 1 april 2016	8904516.00	1058500.00	26906917.93						36869933.93
additions	0	0	0						0
disposals	0	0	0						0
impairment of asset	0	0	0						0
<b>As on 31 March 2017</b>	<b>8904516</b>	<b>1058500</b>	<b>26906917.93</b>						<b>36869933.93</b>
additions	0	0	0						0
disposals	0	0	0						0
impaiement of asset	0	0	0						0
<b>As on 31 March 2018</b>	<b>8904516</b>	<b>1058500</b>	<b>26906917.93</b>						<b>0</b>
Depreciation/ Amortisation									36869933.93
As on 1 April 2016	0	0	0						
charge for the year	0	0	0						
<b>depriciation on disposal</b>	<b>0</b>	<b>0</b>	<b>0</b>						
As on 31 March 2017	0	0	0						
charge for the year	0	0	0						
depreciation on disposal	0	0	0						
As on 31 March 2018	0	0	0						
additions				50703	1897825	420200	3445229	38000	5851957
charge for the year									
depriciation on disposal									
As on 31 March 2019	8904516	1058500	26906917.93	50703.12	1897825	420200.00	3445229	38000	42721890.93
Net Block									
At 31 March 2018	8904516	1058500	26906917.93	50703	1897825	420200	3445229	38000	42721890.93
At 31 March 2017	8904516	1058500	26906917.93	0	0	0	0	0	36869933.93
At 1 April 2016	8904516	1058500	26906917.93	0	0	0	0	0	36869933.93

Particulars	Current Year Ended on 31.03.2019	Previous Year Ended on 31.03.2018`	As on 31st March 2017
<b>ASSETS</b>			
<b>Non Current Assets</b>			
<b>Financial Assets -</b>			
2 Investments			
Lease Deposit			
<b>MSEB Security Deposit</b>			
National Saving Certificate			
<b>Total</b>			
3 <b>Long Term - Security Deposit</b>			
Telephone deposit			
MSEB Deposit	2,00,000.00	-	-
Other Deposits ( Lease )	20,000.00	20,000.00	20,000.00
<b>Total</b>	<b>2,20,000.00</b>	<b>20,000.00</b>	<b>20,000.00</b>

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2019**

<b>Current Assets</b>			
4	<b>Inventories</b>		
	Raw Material		
	Stores & Spares		
	Finished goods		
	Work in Process		
	Other (Waste Stock)		
	<b>Total</b>		
<b>Financial Assets</b>			
5	Trade Receivables		
	(Unsecured, considered good)		
	Outstanding for a period exceeding 6 months		
	Other Debts		
	<b>Total</b>		
6	<b>Cash and Cash equivalents</b>		
	<b>Balance with Banks</b>		
	In Current A/c	15,773.44	36,181.74
	In Fixed Deposits		
	<b>Cash on Hand</b>	3,156.00	74,843.00
	<b>Total</b>	<b>18,929.44</b>	<b>1,11,024.74</b>
7	<b>Loans - Short -Term Loans &amp; Advances</b>		
	Other advance		
	Staff advance		
	Other Deposits with Revenue authorities		
	Prepaid expenses		
	Advance Income Tax	400.00	15,000.00
	Tax deducted at source		
	Advance to suppliers	56,95,026.00	21,37,333.00
	Vat & CST	1,10,946.60	11,964.00
	<b>Total</b>	<b>58,06,372.60</b>	<b>21,64,297.00</b>
8	<b>Other Current Assets</b>		
	Interest accrued but not received		
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
9	<b>Equity Share Capital</b>		
	<b>Authorised:</b>		
	Equity Shares 55,00,000 of Re.10 each fully paid	5,50,00,000.00	5,50,00,000.00
	(Previous Year 55,00,000 Equity Shares of Re.10 each)		5,50,00,000.00
	<b>Issued,Subscribed and paid up :</b>		
	Equity Shares 50,00,000 of Re.10 each fully paid	5,00,00,000.00	5,00,00,000.00
	(Previous year 50,00,000 Equity Shares of Re.10 each fully paid )		5,00,00,000.00
	<b>Total</b>	<b>5,00,00,000.00</b>	<b>5,00,00,000.00</b>

Notes: Subscribed and Paid up Share Capital includes:

- a) Equity shareholder holding more than 5% of equity shares along with the number of equity shares held, is as given below:

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2019**

	Name of the Shareholder	31.03.2019		31.03.2018		01.04.2017	
			No. of Shares	%	No. of Shares	%	No. of Shares
1	Air Control India Pvt. Ltd	70.67	35,33,460.00	75.23	37,61,950.00		
2	Dewpoint Air & Systems Engineering	4.13	2,06,550.00	4.03	2,06,550.00		
<b>b Out of the above, Following shares are pledged or otherwise encumbered</b>							
10	<b>Other Equity</b>						
	<b>General Reserve</b>		(2,97,34,242.33)		(3,16,26,338.87)		(2,81,40,461.87)
	<b>Add : Current Year</b>						
	<b>Total</b>		<b>(2,97,34,242.33)</b>		<b>(3,16,26,338.87)</b>		<b>(2,81,40,461.87)</b>
	<b>Share Premium Account</b>						
	<b>Capital Reserve</b>		18,50,000.00		18,50,000.00		18,50,000.00
	<b>Revaluation Resrve</b>						
	<b>Profit &amp; Loss Account</b>						
	<b>Total</b>		<b>18,50,000.00</b>		<b>18,50,000.00</b>		<b>18,50,000.00</b>
	<b>Surplus</b>						
	Opening Balance						
	Less -Bonus Shares allotted to shareholders out of free Reserves						
	Less - Short Provision of tax on dividend						
	Less - Proposed C.S.R.Amount						
	Add:- Net Loss for the current period		(17,96,355.70)		42,096.54		(34,85,877.00)
	Less:- Revaluation Amount Reversal						
	Profit available for appropriation						
	Less: Bonus Shares Issued						
	Less: Dividend Paid on equity shares						
	<b>Total</b>		<b>(17,96,355.70)</b>		<b>42,096.54</b>		<b>(34,85,877.00)</b>
	Less: Tax on distributed profits on equity shares						
	Less: Transfer to General Reserve						
	<b>Balance carried forward to Balance Sheet</b>		<b>(3,15,30,598.03)</b>		<b>(2,97,34,242.33)</b>		<b>(2,97,76,338.87)</b>

**Non current Laibilities**

11	<b>Provisions</b>	51,09,824.00	78,44,417.00	47,971.00
	Other Provisions for exp.	<b>51,09,824.00</b>	<b>78,44,417.00</b>	<b>47,971.00</b>

**Current Liabilities**

**Financial Liabilities**

12	<b>Short Term Borrowings</b>			
	<b>Unsecured Loans</b>			
	<b>From Related Parties</b>			
	<b>From the Directors of the Company</b>			
	From the Relatives of Directors of the Company			
	Inter-corporate Loan			

<b>13</b>	<b>Trade Payable</b>			
	Trade Payable	8,46,073.00	1,01,448.00	11,584.00
	Advances from Parties	1,87,13,427.00	1,09,44,000.00	
	<b>Total</b>	<b>1,95,59,500.00</b>	<b>1,10,45,448.00</b>	<b>11,584.00</b>
<hr/>				
<b>14</b>	<b>Other Financial Liabilities</b>			
	<b>Current Maturities of Long Term debts</b>			
	Term Loans from Banks	55,72,006.00		
	Working capital and Cash credit Facilities			
	<b>Total</b>	<b>55,72,006.00</b>	-	-
<hr/>				
<b>15</b>	<b>Other Current Liabilities</b>			
	Interest Accrued and due on Borrowings	56,461.00	9,633.00	
	Taxes and other statutory Dues	56,461.00	9,633.00	
	<b>Total</b>	<b>56,461.00</b>	<b>9,633.00</b>	
<hr/>				
<b>16</b>	<b>Provisions</b>			
	Provisions for employee benefits			
	Others			
	<b>Total</b>	-	-	-

**Notes to and forming part of statement of Profit & Loss for the year ended 31/03/2019**

	<b>Particulars</b>	<b>Current Year Ended on 31.03.2019</b>	<b>Previous Year Ended on 31.03.2018</b>
<b>17</b>	<b>Revenue from Operations</b>		
	Sale of services		
	Other operating income	-	1,14,46,213.54
	<b>Total</b>	<b>-</b>	<b>1,14,46,213.54</b>
<hr/>			
<b>18</b>	<b>Other Income</b>		
	Dividend from Companies		
	Interest Received		
	Profit on Sale of Fixed Asset		
	<b>Total</b>	-	-
<hr/>			
<b>19</b>	<b>Cost of Materials Consumed</b>		
	<b>Raw Material</b>		
	Opening Stock	-	-
	Add : Purchases	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
	Less : write off	-	-
	Less : Closing Stock	-	-
	<b>Raw Material Consumed</b>	<b>-</b>	<b>-</b>
<hr/>			
<b>20</b>	<b>Changes in inventories</b>		
	<b>Finished Goods</b>		
	At the beginning of the accounting period		
	At the end of the accounting period		

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2019

**Work in Process**

At the beginning of the accounting period	-	-
Less : write off	-	-
At the end of the accounting period	-	-

**WASTE STOCK**

At the beginning of the accounting period	-	-
Less : write off	-	-
At the end of the accounting period	-	-

**Total** - -

**21 Employee Benefits Expenses**

Salary and Wages	1,83,202.00	2,21,071.00
Labour Charges	31,645.00	4,02,064.00
Managing Director Salary	1,80,000.00	-
Labour Welfare	-	110.00
Contribution to Provident Fund	-	-
Contribution to ESIC	-	-
Gratuity	-	-
Leave Encashment	-	-
Bonus/Exgratia	-	-
Production incentives and and othert allowances	-	-
<b>Total</b>	<b>3,94,847.00</b>	<b>6,23,245.00</b>

**22 Cost of Finance**

Interest to Banks	80,646.00	2,71,668.00
<b>Reversal of TUF Subsidy</b>		-
<b>Total</b>	<b>80,646.00</b>	<b>2,71,668.00</b>

**23 Operating and Other Expenses**

**Operating Expenses**

Stores & Spares Consumed		
Opening Stock	-	-
Add : Purchases	-	-
<b>Total</b>		-

Less : Closing Stock	-	-
Stores & Spares Consumed	-	-

**Other Operating Expenses**

Power & Fuel expenses	45,472.00	
Repairs to Machinery		
Repairs to Building		
Excise Duty & Vat Expenses		
Machinery Hireing Charges	16,100.00	
Other Manufacturing Expenses	-	

<b>Total</b>	<b>61,572.00</b>	<b>-</b>
<b>Total Operating Expenses</b>	<b>61,572.00</b>	<b>-</b>
<b>Other Expenses</b>		
<b>Administrative Expenses</b>		
Advertisement Exp	65,645.00	1,03,487.00
AGM Meeting Exp	16,574.00	-
Bank Charges & Commission	29,238.30	1,569.00
Conveyance Expenses	34,231.00	5,810.00
Depreciation		-
Exchange Rate diff		
Fees & Taxes	-	3,000.00
BSE Listing Fees	2,97,200.00	2,87,500.00
CDSL/NSDL Fees	2,000.00	1,30,325.00
Consultancy chgs	1,000.00	
ROC Filing Fees	4,200.00	95,100.00
Government Dept Fees	42,500.00	-
Excise & Custom Dutys		84,57,567.00
Festival celebration Expenses		
General Expenses	6,039.40	6,750.00
Insuarance -Vehicle		
Inteerst on TDS and other statutory dues	800.00	28,616.00
Office Exp	17,895.00	35,000.00
Payment to Auditors		
- For Audit fees	45,000.00	50,000.00
- For Other services		
Postage & Telephone expenses	36,141.00	62,274.00
Printing & Stationery	48,686.00	77,766.00
Professional Charges	2,36,759.00	2,04,854.00
Repairs & maintenance-General		8,02,250.00
Travelling expenses	1,09,413.00	1,20,156.00
Transport Exp	95,767.00	
Balance Written off		
Stock items written off		
Stamp Exp For Bank Loan	1,56,202.00	-
CIRP Cost		
Selling & Distribution Expenses	7,100.00	-
WebSite Hosting & Other Chgs	6,900.00	22,580.00
<b>Total Administrative Expenses</b>	<b>12,59,290.70</b>	<b>1,04,94,604.00</b>
<b>Total Operating and Other Expenses</b>	<b>13,20,862.70</b>	<b>1,04,94,604.00</b>



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2019**

**Notes on Accounts**

**0.1 Summary of Significant accounting policies**

**(a) Change in accounting policy :**

**Presentation and disclosure of financial statement**

During the year ended March 31, 2019, the revised Schedule III notified under the Companies Act, 2013, has become applicable to the Company, for preparation and representation of its financial statements. The adoption of revised Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with requirements applicable in the current year.

**(b) Use of estimates :**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**(c) Tangible fixed assets**

Fixed assets are stated at cost net of accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repairs and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss when the assets is de-recognized.

**(d) Leases**

Leasehold land is amortized on straight line basis over the period of lease.

**Where the company is lessee**

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the new leased items, are classified as operating leases. Operating lease payments are recognized as an expense in statement profit and loss on a straight-line basis over the lease term.

**Where the company is lessor**

Leases in which the company does not transfer substantially all the risk and benefits of ownership of the assets are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs etc. are recognized immediately in the statement of profit and loss.

**(e) Borrowing Costs**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowing to the extent they are regarded as an adjustment to the interest costs.

Borrowing costs directly attributable to the acquisition, construction or development of an asset that necessarily takes the substantial period of time to get ready for its intended use or sale are capitalize as part of the cost of the respective assets. All other borrowing cost is expensed in the period they occurred.

**(f) Impairment of tangible and intangible assets**

The carrying amounts of assets are reviewed at each Balance Sheet date. If there is any indication of

impairment based on internal / external factors. An impairment loss is recognized whenever a carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing the value in use, the company makes a reasonable estimate of the value using a pre-tax discount rate that reflect current market assessment of the time value of money and the risks specific to the asset. In determining the net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

**(g) Valuation of Inventory :**

Work-in-process and finished goods are valued at standard cost adjusted for variances, which approximate actual cost based on weighted average cost formula or net realizable value, whichever is lower. Cost of work-in-process and finished goods include materials, labor and manufacturing overheads.

Stores & spare parts and raw material are valued at cost on First In First Out basis. Valuation of Stock is guided by international prices and currency rates.

Summarized valuation methods are as follows

<b>Finished goods</b>	<b>:</b>	<b>At cost or net realizable value whichever is lower</b>
<b>Stores &amp; Spare parts</b>	<b>:</b>	<b>At cost on FIFO basis</b>
<b>And Raw Material</b>		

**(h) Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

**Sale of goods**

The company recognizes sale of goods when the significant risks and rewards of ownership are transferred to the buyer, which is usually when the goods are dispatched to customers or delivered to carrier in case of export sales. The company collects sales taxes and value added taxes (VAT) on behalf of the Government and, therefore, these are not economic benefits allowing to the company. Hence they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

**Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "other income" in the statement of profit and loss.

**Refunds & Drawbacks**

Refunds and Drawback claims are considered on actual basis.

**(i) Foreign currency transactions**

**a. Initial recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**b. Conversion**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency are translated using the exchange rate at the date when such value was determined.

**c. Exchange differences**

Exchange differences arising on the settlement of monetary items or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**(j) Retirement & other employment benefits**

Eligible employees receive benefits from a provident fund which is a defined benefit plan. Both the employees and the company make monthly contribution to the provident fund plan equal to the specified percentage of the salary.

## **DATIWARE MARITIME INFRA LIMITED**

The company has defined benefit plans are for its employees, viz., gratuity, postretirement benefit and medical benefit. The costs of providing benefits under these plans are determined on the basis of management valuation at each year end.

Expenses incurred towards voluntary retirement scheme are charged in the statement of profit and loss immediately.

### **(k) Research and development (R & D)**

Capital expenditure on R & D is treated in the same way as expenditure on Fixed Assets, Revenue expenditure is charged to revenue under the respective heads of expenses.

#### **(l) Earnings per Share**

Basic EPS are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### **(m) Provisions**

A provision is recognized when the company has present obligation as a result of past event it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date these estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

#### **(n) Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

#### **(o) Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise of balances with banks on current accounts and short term investments with an original maturity of three months or less.

#### **(p) Details of Dues to Micro, Small & Medium Enterprises**

In the absence of information there are no dues to micro, small and medium enterprises.

#### **(q) Disclosures as per ICDS -**

Disclosure as per Income computation and disclosure standards disclosed in Clause 13(f) of Tax Audit report.

#### **(r) Disclosure regarding segment reporting:**

Since the activity is yet to commence there are no significant facts to Be Disclosed.

**For M/S ANIL S DESHPANDE & CO**

**Chartered Accountants**

**FRN No. 100471W**

**CA. Anil S. Deshpande**

**Proprietor**

**Membership No. 039735**

**Place – Pune**

**Date – 06/08/2019**

**For DATIWARE MARITIME INFRA . LTD**

**ASHOK PATIL**

**JAYASHREE PATIL**

**(Director)**

**(Managing Director)**

**(DIN No.00766354)**

**(DIN No.02417598)**

**Mr Nachiket Patil**

**(CFO)**

**Ms Moksha Shaha**

**(CS)**

**SUMMARISED NOTES ON ACCOUNTS**

(Amount in Lacs)

1. Contingent Liabilities not provided for

Particulars	March 31, 2019	March 31, 2018
Outstanding Letter of Credit	NIL	NIL
Counter Guarantees issued to Bankers	NIL	NIL
Interest payable on OTS with Canara Bank	NIL	NIL

2. Earnings in Foreign Currency March 31, 2019    March 31, 2018

a)     Export Earnings ( FOB value ) Rs. 00\$                      Rs.00\$

3. Expenditure in Foreign Currency: March 31, 2019    March 31, 2018

a) Imports ( CIF value ) \$00                      \$ 0.00  
€0.00                      € 0.00

b) Foreign Travel expenditure 00                      00

4. Provision for Income Tax of Rs. 6.93 has been made.

5. Summary of Profit

(Amount in INR)

Particulars	March 31, 2019	March 31, 2018
Profit before charging depreciation (Loss )	0.00	0.00
Depreciation	0.00	0.00
Profit after depreciation	0.00	0.00

6. Remuneration to Director:

Company has paid remuneration to Directors for the F. Y. 2018-19 is Rs. 1,80,000.00

Particulars	March 31, 2019	March 31, 2018
A) Finished Goods	Not Applicable	Not Applicable
a.Licensed Capacity	Not Applicable	Not Applicable
b.Installed Capacity	Not Applicable	Not Applicable
c.Own Production	Not Applicable	Not Applicable
1.Opening Stock	Not Applicable	Not Applicable
2.Production	Not Applicable	Not Applicable
3.Turnover	Not Applicable	Not Applicable
4.Closing Stock	Not Applicable	Not Applicable
B)Consumption of Material	Not Applicable	Not Applicable
a. Imported Material		
b. Indigenous Material		
TOTAL	0.00	0.00

<b>8. Remuneration to Directors.</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Paid to Mr. Ashok B. Patil	64,840.00	64,840.00
Mrs. Jayshree Patil	1,15,160.00	1,15,160.00
<b>9. Remuneration to Auditors-</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Statutory Audit Fees	40,000.00	40,000.00
Income Tax Audit Fees	0.00	0.00
VAT Audit Fees	0.00	0.00
Other	10,000.00	10,000.00
<b>TOTAL</b>	<b>50,0000.00</b>	<b>50,0000.00</b>

10. Figures in respect of previous year have been regrouped, rearranged and reclassified wherever necessary.

**As per our report of even date**  
**For, M/s Anil S Deshpande & Co**  
Chartered Accountants

**For and on behalf of Board of Directors of**  
**DATIWARE MARITIME INFRA LTD.**

**Per CA. Anil S. Deshpande**  
Proprietor  
Membership No. 039735  
Place – Pune  
Date - 06/08/19

**Mr. Ashok B. Patil**  
(Director)  
(DIN No.00766354)

**Mrs. Jayashree A. Patil**  
(Director)  
(DIN No.02417598)

**Mr Nachiket Patil**  
(CFO)

**Ms Moksha Shaha**  
(CS)

Place - Pune  
Date - 06/08/19

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET  
FOR THE PERIOD 1ST APRIL 2018 TO 31ST MARCH 2019**

Particulars	2018-19	2017-18
<b>1 Profit After Tax &amp;</b>	(17,96,355.70)	42,096.54
Adjustments for	-	
Deferred Tax	-	
Extra Ordinary Items	-	
Interest (Net)	-	
Dividend Received	-	
Profit on Sale of Assets	-	
Loss on Sale of AssetsW	-	
<b>(Excess Provision w/o and Loss on sale of asset)</b>	-	
Add:- Depreciation & Amortization	-	-
<b>Operating Profit before W/C Changes</b>	<b>(17,96,355.70)</b>	<b>42,096.54</b>
Changes in Working Capital		
<b><u>Current Assets</u></b>		
Inventories	-	
Trade Receivables	-	-
Short Term Loans Advances &	58,06,372.60	21,64,297.00
Other Current Assets		
<b><u>Current Liabilities</u></b>		
Trade Payables	8,46,073.00	1,01,448.00
Other Current Liabilities	2,43,41,894.00	1,09,53,633.00
Short Term Provisions		
Non Current Liabilities (Provisions)		
<b>Cash From Operating Activities</b>	<b>2,91,97,983.90</b>	<b>1,32,61,474.54</b>
<b>2 Cash From Investing Activities</b>	<b>0</b>	
Purchase of Fixed Assets	-	
Sale of Assets	-	
Loss on Sale of Assets	-	
Change in CWIP	-	
Investments	2,20,000.00	20,000.00
Long Term Loans and Advances		
Interest Received		
Dividend income		

**Cash From Investing Activities**

**2,20,000.00**

**20,000.00**

**3 Cash Flow from Financing Activities**

Change in Short Term Borrowing

Change in Current Maturities of Long Term Debt

Interest Paid

80,646.00

2,71,668.00

Changes in Deposits

**Cash Flow from Financing Activities**

**80,646.00**

**2,71,668.00**

<b>Total Cash Flow (1+2+3)</b>	<b>(2,08,77,304.10)</b>	<b>(85,57,019.46)</b>
<b>Add:- Opening Cash &amp; Cash Equivalents</b>	<b>1,11,024.74</b>	<b>25,21,490.74</b>
<b>Closing Cash &amp; Cash Equivalents</b>	<b>18,929.44</b>	<b>1,11,024.74</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date

**For: Anil S. Deshpande and Co.**

Firm Reg. No. 100471W

CHARTERED ACCOUNTANT

**Anil S. Deshpande**

PROPRIETOR

Mem No. '039735

UDIN No:-19039735AAAAAJ9411

Place: Pune

Date: 06.08.2019

**For: Datiware Maritime Infra Limited**

**ASHOK PATIL**

DIRECTOR

DIN. 00766354

**JAYASHREE PATIL**

M.DIRECTOR

DIN. 02417598

**Nachinket Patil**

CFO

Place: Pune

Date: 06.08.2019

**Ms Moksha Shaha**

Company Secretary

Place: Pune

Date: 06.08.2019

