

## **WISEC GLOBAL LTD.**

NH-II, 2nd Floor, C-Block, Community Centre,  
Naraina Vihar, New Delhi-110028  
Tel.: 25777192-93,  
Email: wisecglobal@yahoo.com  
CIN: L74140DL1991PLC046609  
Email: www.wisecglobal.com

**14<sup>th</sup> August, 2024**

**To**  
**The Listing Department**  
**Bombay Stock Exchange Limited**  
**25th Floor, P J Towers Dalal Street**  
**Mumbai, Maharashtra- 400001**

**SUB: INTIMATION REGARDING BOOK CLOSURE, E-VOTING AND NOTICE OF 33RD ANNUAL GENERAL MEETING**

**REF: WISEC GLOBAL LIMITED (SCRIP CODE: 511642)**

Dear Sir/Madam,

This is to inform you that **33<sup>rd</sup> Annual General Meeting (“AGM”)** of the Company will be held on **Friday, 6<sup>th</sup> September, 2024 at 12 Noon** at Registered Office situated at 2nd Floor NH-II C- Block, Naraiana Vihar, New Delhi-110028. We hereby inform you that the Register of Members and Share Transfer Book of the company will remain closed from Tuesday, 3<sup>rd</sup> September, 2024 till Friday, 6<sup>th</sup> September, 2024 (both days inclusive) for the purpose of 33<sup>rd</sup> Annual General Meeting of the Company.

Further, we pleased to inform you that company is offering E-voting facility to the shareholders which would enable them to cast their vote electronically. This facility is being provided through NSDL e-voting platform. Please note that the e-voting period starts from Tuesday, 3<sup>rd</sup> September, 2024 at 9:00 A.M. and ends on Thursday, 5<sup>th</sup> September, 2024 at 5:00 P.M. Further, Shareholders who has not voted during e-voting periods can vote on the date of AGM during the AGM shall be able to exercise their right at the meeting through ballot paper.

Further, we inform you that Friday, 30<sup>th</sup> August, 2024 is the Cut-Off date for the purpose of offering e-Voting facility to our members in respect of the businesses to be transacted at the 33<sup>rd</sup> Annual General Meeting.

In compliance with the applicable provisions and Circulars, the Notice of the 33<sup>rd</sup> AGM along with the Annual Report 2023-24 including therein the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2024 together with the Reports of the Board of Directors and Auditors thereon will be send only through electronic mode to those Members whose e-mail addresses are registered with the Registrar & Share Transfer Agents/Depositories.

You are requested to take the same on records.

Thanking You  
Yours Sincerely

**For Wisec Global Limited**

**Afrin**  
**(Director)**  
**DIN: 10689215**

**Enclosure: Notice of 33<sup>rd</sup> Annual General Meeting**

**33rd  
ANNUAL  
REPORT**

**2023-24**

**Wisec Global Limited**

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Rakesh Rampal	:	Whole Time Director
Mr. Mithlesh Gupta	:	Independent Director <i>(appointed w.e.f 12<sup>th</sup> June, 2024)</i>
Ms. Aliya	:	Independent Director
Mr. Afrin	:	Non-Executive Director <i>(appointed w.e.f 29<sup>th</sup> June, 2024)</i>

### **CHIEF FINANCIAL OFFICER**

Mr. Anuj Dixit

### **STATUTORY AUDITORS**

M/s. MKRJ & Co.,  
T-1, Pankaj Arcade, Plot No. 16,  
Sector-5, Dwarka, New Delhi-110075

### **SECRETARIAL AUDITORS**

Ms. Anuradha Malik (COP: 27205, Mem. No. A60626)

### **OUR BANKERS**

Kotak Mahindra Bank, Delhi Branch

### **REGISTRARS & SHARE TRANSFER AGENTS**

**Alankit Assignments Limited.**

4E/2, Jhandewalan Extention, New Delhi, Delhi, 110055

### **LISTED AT (BSE PLATFORM)**

#### **BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.

### **REGISTERED OFFICE:**

2nd Floor NH-II C- Block, Naraina Vihar,  
New Delhi, New Delhi, Delhi, India, 110028

## **NOTICE OF 33<sup>rd</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

Notice be and is hereby given that the Thirty Third (33<sup>rd</sup>) Annual General Meeting (“AGM”) of the Members of **Wisec Global Limited** (‘the Company’) will be held on **Friday, 6<sup>th</sup> September, 2024** at **12:00 Noon** at the **Registered Office of the Company situated at 2nd Floor NH-II C- Block, Naraiana Vihar, New Delhi-110028**, to transact the following business:

### **ORDINARY BUSINESS**

#### **ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS AND REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

To consider and if though fit, to pass, the following resolution as an “ORDINARY RESOLUTION”:

“RESOLVED THAT the Audited Financial Statements of the Company including the Balance Sheet as at March 31, 2024, the Statement of Profit & Loss, the Cash Flow Statement for the year ended as on that date and the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.”

#### **ITEM NO. 2- APPOINTMENT OF MR. RAKESH RAMPAL (DIN: 01537696) AS DIRECTOR LIABLE TO RETIRE BY ROTATION**

To consider and if thought fit, to pass, the following resolution as an “ORDINARY RESOLUTION”:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rakesh Rampal (DIN: 01537696), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the Company liable to retire by rotation.”

### **SPECIAL BUSINESS**

#### **ITEM NO. 3- TO APPOINT MS. ALIYA (DIN: 10461493) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification, the following resolution as a “SPECIAL RESOLUTION”:

**“RESOLVED THAT** in accordance with the provisions of Section 149, 150, 152 and 161 read with other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the said Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 16(1)(b), 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded that Ms. Aliya (DIN:10461493) who was appointed as an Additional Director in the category of Non-Executive Independent Director by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee with effect from 30<sup>th</sup> March, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director, is hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from 30<sup>th</sup> March, 2024 to 29<sup>th</sup> March, 2029 and whose office shall be not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**ITEM NO. 4- TO APPOINT MR. MITHLESH GUPTA (DIN: 10665124) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

**To consider and, if thought fit, to pass with or without modification, the following resolution as a “SPECIAL RESOLUTION”:**

**“RESOLVED THAT** in accordance with the provisions of Section 149, 150, 152 and 161 read with other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the said Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 16(1)(b), 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded that Mr. Mithlesh Gupta (DIN: 10665124) who was appointed as an Additional Director in the category of Non-Executive Independent Director by the Board of Directors based on the recommendation of the

Nomination and Remuneration Committee with effect from 12<sup>th</sup> June, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, is hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from 12<sup>th</sup> June, 2024 to 11<sup>th</sup> June, 2029 and whose office shall be not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**ITEM NO. 5- TO APPOINT MS. AFRIN (DIN: 10689215) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** in accordance with the provisions of Section 149, 150, 152 and 161 read with other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members be and is hereby accorded that Ms. Afrin (DIN: 10689215) who was appointed as an Additional Director in the category of Non-Executive Non-Independent Director by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee with effect from 29<sup>th</sup> June, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, is hereby appointed as Non-Executive Non-Independent Director of the Company and whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**ITEM NO. 6: TO ALTER OBJECTS CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

**To consider and, if thought fit, to pass with or without modification(s), the following resolution as a “SPECIAL RESOLUTION”:**

**"RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013, and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of Registrar of Companies, Delhi, the consent of the members of the Company be and is hereby accorded to alter the Main Object Clause i.e. Clause III(A) of the Memorandum of Association of the Company by inserting the following objects after the Main Object which are as follows:

1. To carry on the business of manufacturing, buying, selling, trading or otherwise dealing in textiles. cotton, silk, art silk, rayon, nylon, synthetic fibers, staple fibers, handlooms, polyester, worsted, wool, hemp and other fibre materials, yarn, cloth, linen. rayon and other goods or merchandise whether textile felted, netted or looped and/or ready-made garments, coverings, coated fabrics, textiles, hosiery, upholstery and silk or merchandise of every kind and description and to act as general merchants, agents. stockists, distributors and suppliers of all kinds of goods
2. To provide consultancy in the field of finance, marketing, accounting, engineering, construction, taxation, corporate laws, business process outsourcing, human resource, planning, controlling, e-commerce, bookkeeping, management audit, internal audit and to provide management and advisory services of all kind.
3. To carry on the business as promoters, developers, investors of; or to construct, erect, develop, furnish, improve, modify, alter, maintain, remove, replace any residential flats, dwelling houses, farm houses, commercial buildings/accommodations, PGs, offices, shops, hotels, motels, recreational centers, and for these purposes, to purchase, sell, take on lease, or otherwise acquire and hold any rights or interests therein or connected therewith of any land for any tenure or description wherever situate and/or to acquire, buy, sell, traffic, speculate any land, house, residential flats, farm houses, commercial buildings/accommodations, shops, offices. hotels, motels, recreational centers, or any other immovable properties of any kind, tenure, and any interest therein for investment or resale purposes.



**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to sign, execute and file necessary applications, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalise all issues that may arise in this regard and to do all such acts, deeds, matters and things as maybe deemed necessary, proper, expedient or incidental for giving effect to the foregoing resolutions and to further authorise and delegate all or any of the powers conferred herein in any manner as they may deem fit”.

**By Order of the Board  
For Wisec Global Limited**

**Sd/-  
Rakesh Rampal  
(Whole Time Director)  
DIN: 01537696**

**Date: 7<sup>th</sup> August, 2024**

**Place: Delhi**

**Regd Off: 2nd Floor NH-II C- Block,  
Naraiana Vihar, New Delhi-110028**

**CIN: L74140DL1991PLC46609**

**Email id: [wisecglobal@yahoo.com](mailto:wisecglobal@yahoo.com)**

## NOTES:

- 1. NO GIFTS OF ANY KIND SHALL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING**
2. As a measure of economy, copies of the Annual Report shall not be distributed at the Meeting, therefore members are requested to bring their own copies at the Meeting.
- 3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS/HER PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. THE PROXY SHALL NOT BE ENTITLED TO SPEAK AT THE MEETING AND NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the Company carrying voting rights. A member holding more than ten percentage 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 proxy for any other person or shareholder. The instrument appointing a proxy shall be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.

4. If a Person is appointed as Proxy for more than 50 Members, he/she shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
5. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings in respect of the Directors seeking appointment/re-appointment at the Meeting is annexed to the Notice as **Annexure–A**.

6. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
7. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto
8. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 3rd day of September, 2024 to Friday, 6th day of September, 2024 (both days inclusive)**. Notice of the AGM shall be dispatched to the shareholders, whose names appear in the Register of Members as on **Friday, 9<sup>th</sup> August, 2024**.
9. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available for inspection in the electronic mode. Members can inspect the same by sending a request to the Company's investor email ID i.e., [wisecglobal@yahoo.com](mailto:wisecglobal@yahoo.com)
10. Ms. Anuradha Malik (M.No: A60626 and CoP: 27205), Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process (remote as well as at the time of AGM) in a fair and transparent manner.
11. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date i., **30<sup>th</sup> August, 2024**. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting.
12. The Results of voting will be declared within 2 (two) working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The Company shall simultaneously forward the results to BSE Limited [BSE], where the equity shares of the Company are listed.

- 13.** In terms of provisions of Section 152, 2/3rd Directors of the Board (excluding the Independent Directors) should be liable to retire by rotation and out of that 2/3rd Directors, 1/3rd shall retire at every AGM. In compliance to the same, Mr. Rakesh Rampal (DIN: 01537696) is liable to retire by rotation at the 33rd AGM. Therefore, he offers himself for re-appointment in the 33rd AGM.
- 14.** Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No. They are also requested to bring their copy of the Annual report to the Annual General Meeting.
- 15.** The route map and prominent landmark of the venue of the Annual General Meeting as required under Secretarial Standards on the General Meeting is annexed herewith as with the Notice.
- 16.** Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Alankit Assignments Limited ('the RTA') to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the RTA.
- 17.** The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Alankit Assignment Limited (RTA of the Company).
- 18.** Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.

- 19.** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- 20.** Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
- 21.** In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- 22.** Members seeking any information with regard to the accounts, are requested to write to the Company at email id: [wisecglobal@yahoo.com](mailto:wisecglobal@yahoo.com) at an early date, so as to enable the Management to keep the information ready at the AGM.
- 23.** As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.
- 24.** To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
- 25.** In compliance with MCA General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 17/2020 dated 13th April, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and owing to the difficulties involved in dispatch of physical copies, the Annual Report for F.Y. 2023-24 comprising of Financial Statements (including Board's Report, Auditors' report or other documents required to be attached therewith) and Notice of 33<sup>rd</sup> Annual General Meeting (AGM) are being sent in electronic mode to the Members whose e-mail address is registered with the Company or the Depository Participant(s).

26. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs. The registered e-mail address will be used for sending future communications.

27. Members are requested to :-

- a) note that copies of annual Report will not be distributed at the AGM and they will have to bring their copies of Annual Report;
- b) bring the Attendance Slip at the venue duly filled-in and signed for attending the meeting, as entry to the AGM Place will be strictly on the basis of the Entry Slip available at the counters at the meeting venue in exchange of the attendance Slip;
- c) quote their Folio / Client ID & DP ID Nos. in all correspondence with the Company / R&TA;
- d) As mandated by the Securities and Exchange Board of India (“SEBI”), securities of the Company can be transferred / traded only in dematerialised form. Members holding shares in physical form are advised to avail the facility of dematerialisation.
- e) S E B I has vide Circular No . SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (“SEBI Circulars”) mandated furnishing of Permanent Account Number (“PAN”), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. The Company had sent letters for furnishing the required details. Any service request shall be entertained by Alankit Assignments Limited only upon registration of the PAN, KYC details and the nomination. Further, in absence of the above information on or after October 1, 2023, the folio(s) shall be frozen by Alankit Assignments Limited in compliance with the aforesaid SEBI Circulars. If the folio(s) continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by Alankit Assignments Limited /Company to the administering authority under the Benami

Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.

- For shares held in electronic form to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: <https://eservices.nsdl.com/kyc-attributes/#/login> and opt-in/opt-out of nomination through the link: <https://eservices.nsdl.com/instademat-kyc-nomination/#/login>
- For shares held in physical form by submitting to Alankit Assignments Limited the forms given below along with requisite supporting documents:

S.N	PARTICULARS	FORM
1	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updation thereof	ISR-1
2	Confirmation of Signature of shareholder by the Banker	ISR-2
3	Registration of Nomination	SH-13
4	Cancellation or Variation of Nomination	SH-14
5	Declaration to opt out of Nomination	ISR-3

- f) Members may please note that the Listing Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate etc., by submitting a duly

filled and signed Form ISR-4 along with requisite supporting documents to Alankit Assignments Limited as per the requirement of the aforesaid circular.

28. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended), and Secretarial Standards on General Meetings issued by ICSI, the Company is offering e-voting facility to the shareholders to enable them to cast their votes electronically on the items mentioned in the Notice. The e-voting services provided by NSDL on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
29. The facility for voting, either through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
30. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
31. The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link provided below or <https://www.evoting.nsdl.com>
32. **The e-voting period commences on Tuesday, 3<sup>rd</sup> September, 2024 (9:00 AM) and ends on Thursday, 5<sup>th</sup> September, 2024(5:00 PM).** During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
33. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date** i.e., **Friday, 30<sup>th</sup> August, 2024**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., **Friday, 30<sup>th</sup> August, 2024**, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).



34. The facility for voting through remote e-voting shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
35. The instructions for the Remote E-Voting is enclosed herewith and marked as **Annexure-B**.
36. **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM AREAS UNDER: -**
- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  - b. Only those Members/ shareholders, who will be present in the AGM in person and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through ballot paper in the AGM.
  - c. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  - d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
37. **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 [csanuradhamalik@gmail.com](mailto:csanuradhamalik@gmail.com) to with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com)
  - 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting

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

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiner, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutiner's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the Companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or call at 022 - 4886 7000 and 022 - 2499 7000

**By Order of the Board  
For Wisec Global Limited**

**Sd/-  
Rakesh Rampal  
(Whole Time Director)  
DIN: 01537696**

**Date: 7<sup>th</sup> August, 2024**

**Place: Delhi**

**Regd Off: 2nd Floor NH-II C- Block,  
Naraiana Vihar, New Delhi-110028**

**CIN: L74140DL1991PLC46609**

**Email id: [wisecglobal@yahoo.com](mailto:wisecglobal@yahoo.com)**

**Form No. MGT – 11**

**Proxy Form**

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

**CIN:** L74140DL1991PLC046609

**Name of the Company:** WISEC GLOBAL LIMITED

**Registered office:** 2nd Floor NH-II C- Block, Naraiana Vihar, New Delhi- 110028

Name of the member(s):

Registered address:

Email ID:

Folio No./ DP ID and Client ID:

I/We, being the member(s) of .....shares of the above named Company, hereby appoint

1. Name: .....  
Address:  
Email Id:  
Signature: ..... , or failing him
  
2. Name: .....  
Address:  
Email Id:  
Signature: ..... , or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup>(Thirty Third) Annual General Meeting of the Company, to be held on Friday, 6<sup>th</sup> September, 2024 at 12:00 Noon at the registered office at 2nd Floor NH-II C- Block, Naraiana Vihar, New Delhi- 110028 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Particulars
<b>ORDINARY BUSINESS</b>	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31 <sup>st</sup> March, 2024 and the Reports of the Board of Directors and the Auditors thereon.
1.	To appoint Mr. Rakesh Rampal (DIN: 01537696) as director liable to Retire by Rotation
<b>SPECIAL BUSINESS</b>	
2.	To Appoint Ms. Aliya (DIN: 10461493) as a Non-Executive Independent Director of the Company
3.	To Appoint Mr. Mithlesh Gupta (DIN: 10665124) as a Non-Executive Independent Director of the Company.
4.	To Appoint Ms. Afrin (DIN: 10689215) as a Non-Executive Non-Independent Director of the Company.
5.	To Alter Objects Clause of Memorandum of Association of the Company

Signed this .....day of.....2024

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

**Note: This proxy form in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.**

**ATTENDENCE SLIP**  
**WISEC GLOBAL LIMITED**  
Regd. Off: 2nd Floor, NH-II, C- Block, Naraiana Vihar, New Delhi 110028  
CIN- L74140DL1991PLC046609  
Tel: 011-25777193 E-mail: wisecglobal@yahoo.com,

**33<sup>RD</sup> ANNUAL GENERAL MEETING**  
**Friday, 6<sup>th</sup> September, 2024 at 12:00 Noon**

Members are requested to bring copy of Annual Report along with them to the Annual General Meeting. Please complete this Attendance Slip and hand-over at the Entrance of Hall. Only Members or their Proxies are entitled to be present at the Meeting.

**Name of the Shareholder:**

**Ledger Folio No.:**

**Address:**

**No. of Shares held:**

**Name of the Proxy:**

I/We hereby record my/ our presence at the Annual general Meeting of the Company held on Friday, 6<sup>th</sup> September, 2024

Dated:

Place:

Member's / Proxy's Signature

**“ANNEXURE A TO THE NOTICE”**

**DISCLOSURE PURSUANT TO THE REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ('ICSI'), INFORMATION IN RESPECT OF THE DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE AGM, IS PROVIDED HEREIN BELOW:**

Name of Director	Ms. Aliya	Mr. Mithlesh Gupta	Ms. Afrin	Mr. Rakesh Rampal
Age	21 Years	46 Years	22 Years	71 years
Date of Appointment by the Board of Directors	30th March, 2024	12th June, 2024	29th June, 2024	01st January, 1999
Brief Resume and nature of expertise in functional areas	Young enthusiastic professional who is ready to take up the Management Responsibility of Company.	He is having sound knowledge of accounts and finance and is working in the field of accounts and finance for approx. 15 years.	She is Graduate in Commerce and she is Young enthusiastic professional who is ready to take up the Management Responsibility of Company	He is Graduate by qualification and having rich experience of Administration and Finance
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company interse	NIL	Nil	Nil	NIL
Terms and conditions of appointment or re – appointment	On such terms & conditions as mutually agreed by the Board.	On such terms & conditions as mutually agreed by the Board.	On such terms & conditions as mutually agreed by the Board.	On such terms & conditions as mutually agreed by the Board.
The remuneration last drawn	NIL	NIL	NIL	NIL
The number of Meetings of the Board attended during the year	1	N.A	N.A.	8
No. of Directorships held in other listed Companies	NIL	NIL	NIL	NIL
Memberships / Chairmanships of Committees of other listed Companies	NIL	NIL	NIL	NIL
Number of shares held in the Company	NIL	NIL	NIL	NIL

## ANNEXURE-B TO THE NOTICE

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

The remote e-voting period begins on Tuesday, 3<sup>rd</sup> September, 2024, 09:00 A.M. and ends on Thursday, 5<sup>th</sup> September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 30<sup>th</sup> August, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 30<sup>th</sup> August, 2024.

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

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




#### **Step 1: Access to NSDL e-Voting system**

- A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

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

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on

your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 [csanuradhamalik@gmail.com](mailto:csanuradhamalik@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be

disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](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: 022-4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL or Mr. Amit Vishal, Deputy Vice-President – NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [wisecglobal@yahoo.com](mailto:wisecglobal@yahoo.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [wisecglobal@yahoo.com](mailto:wisecglobal@yahoo.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 READ WITH RELATED RULES MADE THEREUNDER**

**Item No. 3:**

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee has appointed Ms. Aliya (DIN: 10461493) as an Additional Director in the category of Non-Executive Independent Director on the Board with effect from 30<sup>th</sup> March, 2024 till the conclusion of the ensuing general meeting of the company. Accordingly, approval of the shareholders is sought to comply with SEBI Listing Regulations. Ms. Aliya is eligible to be appointed as an Independent Director in terms of Section 149(6) and 164(2) of the Companies Act, 2013. A declaration under Section 149(7) to this effect and the consent to act as Director, has been received from Ms. Aliya. Further, she has also confirmed that she is not debarred from holding the office of a director pursuant to any SEBI Order or any such Authority and has passed Proficiency Test for becoming Independent Director, conducted by the Indian Institute of Corporate Affairs (IICA). The Company has also received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature for the office of Director. Ms. Aliya's terms of appointment shall not be liable to retire by rotation.

**Brief Profile of Ms. Aliya**

Ms. Aliya is young enthusiastic professional who is ready to take up the Management Responsibility of the Company. She possesses a keen entrepreneurial approach, collaborative communication skills, and a commitment to fostering synergy across business lines for positive change.

The Board considers that the association of Ms. Aliya would benefit the Company, given the knowledge, experience and performance of Ms. Aliya and accordingly, the Board recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members.

As required under Regulation 36(3) of the SEBI Listing Regulations 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings, other requisite information is annexed hereto and forms part of this Notice and marked as **Annexure-A**.



A copy of Appointment Letter of Ms. Aliya as Non-Executive Independent Director setting out the terms and conditions of her appointment is available for inspection by members at the Registered Office of the Company.

Except Ms. Aliya and her relatives, none of the other Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

Accordingly, based on the recommendation of the NRC, the Board recommends the resolution as set out in item No. 3 of the Notice for approval by the members as **Special Resolution**.

**Item No. 4:**

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee has appointed Mr. Mithlesh Gupta (DIN: 10665124) as an Additional Director in the category of Non-Executive Independent Director on the Board with effect from 12<sup>th</sup> June, 2024 till the conclusion of the ensuing general meeting of the company. Accordingly, approval of the shareholders is sought to comply with SEBI Listing Regulations. Mr. Mithlesh Gupta is eligible to be appointed as an Independent Director in terms of Section 149(6) and 164(2) of the Companies Act, 2013. A declaration under Section 149(7) to this effect and the consent to act as Director, has been received from Mr. Mithlesh Gupta. Further, he has also confirmed that he is not debarred from holding the office of a director pursuant to any SEBI Order or any such Authority and has passed Proficiency Test for becoming Independent Director, conducted by the Indian Institute of Corporate Affairs (IICA). The Company has also received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature for the office of Director. Ms. Aliya's terms of appointment shall not be liable to retire by rotation.

**Brief Profile of Mr.Mithlesh Gupta**

Mr. Mithlesh Gupta is having sound knowledge of accounts and finance and is working in the field of accounts and finance for approx. 15 years.

The Board considers that the association of Mr. Mithlesh Gupta would benefit the Company, given the knowledge, experience and performance of Mr. Mithlesh Gupta and accordingly, the Board recommends the Special Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members.

As required under Regulation 36(3) of the SEBI Listing Regulations 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings, other requisite information is annexed hereto and forms part of this Notice and marked as **Annexure A**.

A copy of Appointment Letter of Mr. Mithlesh Gupta as Non-Executive Independent Director setting out the terms and conditions of his appointment is available for inspection by members at the Registered Office of the Company.

Except Mr. Mithlesh Gupta and his relatives, none of the other Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

Accordingly, based on the recommendation of the NRC, the Board recommends the resolution as set out in item No. 4 of the Notice for approval by the members as **Special Resolution**.

#### **Item No. 5:**

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee has appointed Ms. Afrin (DIN: 10689215) as an Additional Director in the category of Non-Executive Non-Independent Director on the Board with effect from 29<sup>th</sup> June, 2024 till the conclusion of the ensuing general meeting of the company Accordingly, approval of the shareholders is sought to comply with SEBI Listing Regulations and Companies Act, 2013. Ms. Afrin is eligible to be appointed as Non-Independent Director in terms of Section 164(2) of the Companies Act, 2013. The consent to act as Director has been received from Ms. Afrin. Further, she has also confirmed that he is not debarred from holding the office of a director pursuant to any SEBI Order or any such Authority. The Company has also received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature for the office of Director. Ms. Afrin's terms of appointment shall be liable to retire by rotation.

#### **Brief Profile of Ms. Afrin**

Ms. Afrin is young enthusiastic professional who is ready to take up the Management Responsibility of the Company. She is Graduate and a certified Business Entrepreneur by Profession in commerce and possesses a keen entrepreneurial approach, collaborative communication skills, and a commitment to fostering synergy across business lines for positive change.

The Board considers that the association of Ms. Afrin would benefit the Company, given the knowledge, experience and performance of Ms. Afrin and accordingly, the Board recommends the Ordinary Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

As required under Regulation 36(3) of the SEBI Listing Regulations 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings, other requisite information is annexed hereto and forms part of this Notice and marked as **Annexure-A**.

A copy of Appointment Letter of Ms. Afrin as Non-Executive Non-Independent Director setting out the terms and conditions of her appointment is available for inspection by members at the Registered Office of the Company.

Except Ms. Afrin and her relatives, none of the other Directors or Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Accordingly, based on the recommendation of the NRC, the Board recommends the resolution as set out in item No. 5 of the Notice for approval by the members as **Ordinary Resolution**.

#### **ITEM NO.6:**

The Company is in the process of commencing certain new business activities and consequently the company is also altering its main objects. In light of the same, the Board has proposed to alter the Clause III(A) of the Memorandum of Association via inserting the new clauses as mentioned in the proposed resolution under the agenda item no. 6 of the notice. The new objects will be inserted after the existing Main Objects of the company.

Draft amended copy of the Memorandum of Association of the company is available at the registered office of the Company for inspection during business hours till the date of the meeting. The Board recommends the resolution as set out in item No. 6 of the Notice for approval by the members as **Special Resolution**.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

**By Order of the Board  
For Wisec Global Limited**

**Sd/-  
Rakesh Rampal  
(Whole Time Director)  
DIN: 01537696**

**Date: 7<sup>th</sup> August, 2024**

**Place: Delhi**

**Regd Off: 2nd Floor NH-II C- Block,  
Naraiana Vihar, New Delhi-110028**

**CIN: L74140DL1991PLC46609**

**Email id: [wisecglobal@yahoo.com](mailto:wisecglobal@yahoo.com)**

## BOARD'S REPORT

To,  
The Members  
Wisec Global Limited

Your directors have pleasure in presenting the 33<sup>rd</sup> Directors' Report of your Company together with the Audited Statement of Accounts and the Report of Auditors of your company for the financial year ended 31st March, 2024.

1. **FINANCIAL HIGHLIGHTS AND STATE OF COMPANY'S AFFAIRS:**

a) **FINANCIAL RESULTS:**

(Amount in Thousands)

Particulars	Current Year	Previous Year
Total Income	-	-
Total Expenses	28591	941
<b>Profit (Loss) before tax</b>	<b>(28591)</b>	<b>(941)</b>
Current Tax	-	-
Earlier years tax	-	-
Deferred Tax	-	-
<b>Profit/(Loss) after Tax</b>	<b>(28591)</b>	<b>(941)</b>
Net Profit Transferred to Reserves	-	-
<b>Earnings per share</b>		
Basic	-	-
Diluted	-	-

b) **Highlights of the Company's Performance for the year ended 31st March, 2024 are as under:**

During the year under review, the Company has not recorded any revenue and therefore the Company suffered a Total Loss of Rs. 2,85,91,000 as compared to the Total Loss of Rs. 9,41,000 in the Previous Year.

c) **Share Capital:**

1. **Authorized Share Capital:**

The Authorized Share Capital as on 31st March, 2024 stood at Rs. 50,00,00,000/- (Rupees Fifty Crore only) divided into 50000000 (Five Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each. During the year under review there was no change reported in the authorized share capital of the Company.

2. **Paid Up Share Capital:**

The company is having only 1 (One) class of share i:e, Equity Share and the paid up capital as on 31<sup>st</sup> March, 2024 stood at Rs. 11,65,01,000/- (Rupees Eleven Crore Sixty Five Lakh One Thousand only) divided into 11650100 (One Crore Sixteen Lakh Fifty Thousand One Hundred) Equity Shares of Rs. 10/- (Rupees Ten Only) each. During the year under review there was no change reported in the paid-up share capital of the Company.

(d) **Transfer to Reserves in Terms of Section 134(3)(J) of The Companies Act, 2013:**

The Company is suffering losses hence did not transfer any amount to the General Reserves.

(e) **Dividend:**

In light of the financial performance of the Company during the Financial Year 2023-24 and the resultant losses, the Board of Directors has decided not to declare any dividend for the year.

(f) **Material Changes and Commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:**

During the year under review, the BSE Limited had imposed the SOP Fine amounting of Rs. 43,54,794/- on the Company. On 9<sup>th</sup> July, 2024 the Company had filed a waiver application to the Exchange for seeking waiver from the payment of SOP Fine.

Other than those mentioned above, there were no material changes and commitments that have occurred during the end of the financial year of the company to which the financial statements relate and the date of the report.

2. **PUBLIC DEPOSITS:**

During the year under review, the Company did not accept any deposits from the public within the ambit of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.

3. **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

(a) **CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

I. **Changes in Directors as on the date of this report:**

- Mr. Kolluru Venkata Surya Prakash (DIN:01013474) resigned from the post of Independent Director of the Company w.e.f. 4<sup>th</sup> September, 2023
- On recommendation of Nomination and Remuneration Committee, Mr. Satish Kumar Gola (DIN:00118342) was appointed as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f. 04<sup>th</sup> September, 2023.

Further, he was regularised as Non-Executive Independent Director of the Company in the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2023.

However, due to sudden demise of Mr. Satish Kumar Gola, he ceased to be an Independent Director of the Company w.e.f. 13<sup>th</sup> December, 2023.

- On recommendation of Nomination and Remuneration Committee, Ms. Aliya (DIN:10461493) was appointed as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f. 30<sup>th</sup> March, 2024.

**AFTER CLOSURE OF THE FINANCIAL YEAR, THE FOLLOWING CHANGES HAS BEEN OCCURRED:**

- Tenure of Mrs. Bhawna Sharma (DIN: 06902724) has expired on 25th May, 2024, due to which she ceased to be an Independent Director of the Company w.e.f 25th May, 2024.
- On recommendation of Nomination and Remuneration Committee, Mr. Mithlesh Gupta (DIN: 10665124) was appointed as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f 12<sup>th</sup> June, 2024.
- On recommendation of Nomination and Remuneration Committee, Ms. Afrin (DIN: 10689215) was appointed as an Additional Director in the category of Non-Executive Non-Independent Director of the Company w.e.f 29<sup>th</sup> June, 2024.

**II. Changes in Key Managerial Personnel as on the date of this report:**

- Mr. Devendra Kumar Singh was appointed as Manager of the Company w.e.f 19<sup>th</sup> June, 2023.

Further, due to other preoccupations, he has resigned from the post of Manager of the Company w.e.f. 29<sup>th</sup> June, 2024.

**(b) Retirement by rotation:**

In terms of the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rakesh Rampal (DIN: 01537696), retires by rotation at this 33<sup>rd</sup> Annual General Meeting (“AGM”) of the Company and, being eligible, offers himself for re-appointment. Your Board has recommended his re-appointment.

**(c) Code of conduct of Board of Directors and Senior Management:**

The Company has formulated a Code of Conduct for Directors and Senior Management Personnel. Further, the Board of Directors and Senior Management



Personnel have fully complied with the provisions of the Code of Conduct of Board of Directors and Senior Management of the Company during the Financial Year ended 31st March, 2024.

**(d) Declaration of Independence by the Independent Directors:**

A declaration has been received by the Independent Directors of your Company confirming that they meet the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**").

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

**(e) Key Managerial Personnel of the Company:**

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on the date of this report are Mr. Rakesh Rampal (DIN: 01537696), Whole Time Director and Mr. Anuj Dixit, Chief Financial Officer of the Company.

**(f) Attributes, qualifications and appointment of Directors:**

The Nomination and Remuneration Committee has adopted the attributes and qualifications as provided in Section 149(6) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, in respect of Independent Directors. The Committee has also adopted the same attributes and qualifications, to the extent applicable, in respect of Non-Independent Directors.

All the Non-Executive Directors of the Company fulfill the fit and proper criteria for appointment as Directors. Further, all Directors of the Company, other than Independent Directors, are liable to retire by rotation. One-third of the Directors who are liable to retire by rotation, retire every year and are eligible for re-appointment.

**(g) Remuneration Policy:**

The Board, on the recommendation of the Nomination and Remuneration Committee, approved the Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company, a copy of which is enclosed as **Annexure-I** to this Report.

**(h) Board Evaluation:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013, SEBI Listing Regulations and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017, as required in terms of Section 134(3)(p) of the Companies Act, 2013. The performance evaluation of the Board and individual Directors was based on criteria approved by the Nomination and Remuneration Committee. The Directors expressed their satisfaction with the overall evaluation process.

In a separate meeting of independent directors, performance of Non-Independent Directors, the Chairman of the Board and the board as a whole was evaluated, taking into account the views of executive director and non-executive directors.

**4. NUMBER OF BOARD MEETINGS:**

Eight (8) Meetings of the Board were held during the financial year 2023-24. Details of the same are available in the Corporate Governance Report section of the Annual Report.

5. **BOARD COMMITTEES AND MEETINGS:**

Presently, the Company has three Board Committees with the following members:

<b>Audit Committee</b>	Mrs. Bhawna Sharma Chairperson* Mr. Mithlesh Gupta, Chairperson** Mr. Rakesh Rampal, Member Mr. Aliya, Member
<p>* Tenure of Mrs. Bhawna Sharma has expired on 25<sup>th</sup> May, 2024, and subsequently she ceased to be an Independent Director of the Company and Chairperson of the audit committee w.e.f 25<sup>th</sup> May, 2024.</p> <p>** Mr. Mithlesh Gupta has been designated as Chairperson through election process.</p>	
<b>Nomination and Remuneration Committee</b>	Mrs. Bhawna Sharma, Chairperson* Mr. Aliya, Chairperson** Mr. Mithlesh Gupta, Member Ms. Afrin, Member*** Mr. Rakesh Rampal, Member****
<p>* Tenure of Mrs. Bhawna Sharma has expired on 25<sup>th</sup> May, 2024, and subsequently she ceased to be an Independent Director of the Company and Chairperson of the nomination and remuneration committee w.e.f 25<sup>th</sup> May, 2024.</p> <p>** Ms. Aliya has been designated as Chairperson through election process.</p> <p>*** Ms. Afrin was designated as member of the committee on 29<sup>th</sup> June, 2024</p> <p>**** Mr. Rakesh Rampal ceased to be the member of the committee w.e.f 29<sup>th</sup> June, 2024, post re-constitution of NRC Committee.</p>	
<b>Stakeholders Relationship Committee</b>	Mrs. Bhawna Sharma, Chairperson* Mr. Rakesh Rampal, Member** Ms. Afrin, Chairperson*** Mr. Mithlesh Gupta, Member**** Ms. Aliya, Member
<p>* Tenure of Mrs. Bhawna Sharma has expired on 25<sup>th</sup> May, 2024, and subsequently she ceased to be an Independent Director of the Company and Chairperson of stakeholders relationship committee w.e.f 25<sup>th</sup> May, 2024.</p> <p>** Mr. Rakesh Rampal ceased to be the member of the committee w.e.f 12<sup>th</sup> June, 2024, post re-constitution of SRC Committee.</p> <p>*** Ms. Afrin has been designated as Chairperson through election process.</p> <p>**** Mr. Mithlesh Gupta was designated as member of the committee w.e.f 12<sup>th</sup> June, 2024.</p>	

Details of the Committee Meetings are available in the Corporate Governance Report section of the Annual Report.

**6. DIRECTORS' RESPONSIBILITY STATEMENT:**

As required under Section 134(5) of the Act, your Board of Directors to the best of their knowledge and ability confirm that:-

- i. in the preparation of the Annual Accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudents 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 of the Company for that period;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**7. CHANGE IN NATURE OF BUSINESS:**

There is no change in the nature of business of the Company during the year under review.

However, after closure of the financial year, the Board of Directors at their meeting held on 7<sup>th</sup> August, 2024 has considered and approved the alteration in the main objects of

the company by inserting the following objects after the main objects of the company, subject to the approval of the members in the ensuing Annual General Meeting of the company:

1. To carry on the business of manufacturing, buying, selling, trading or otherwise dealing in textiles, cotton, silk, art silk, rayon, nylon, synthetic fibers, staple fibers, handlooms, polyester, worsted, wool, hemp and other fibre materials, yarn, cloth, linen. rayon and other goods or merchandise whether textile felted, netted or looped and/or ready-made garments, coverings, coated fabrics, textiles, hosiery, upholstery and silk or merchandise of every kind and description and to act as general merchants, agents. stockists, distributors and suppliers of all kinds of goods
2. To provide consultancy in the field of finance, marketing, accounting, engineering, construction, taxation, corporate laws, business process outsourcing, human resource, planning, controlling, e-commerce, bookkeeping, management audit, internal audit and to provide management and advisory services of all kind.
3. To carry on the business as promoters, developers, investors of; or to construct, erect, develop, furnish, improve, modify, alter, maintain, remove, replace any residential flats, dwelling houses, farm houses, commercial buildings/accommodations, PGs, offices, shops, hotels, motels, recreational centers, and for these purposes, to purchase, sell, take on lease, or otherwise acquire and hold any rights or interests therein or connected therewith of any land for any tenure or description wherever situate and/or to acquire, buy, sell, traffic, speculate any land, house, residential flats, farm houses, commercial buildings/accommodations, shops, offices. hotels, motels, recreational centers, or any other immovable properties of any kind, tenure, and any interest therein for investment or resale purposes.

**8. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:**

As on 31st March, 2024, the Company does not have any Subsidiary, Associate and Joint Venture Company.

## 9. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The Company provides a gender friendly workplace and has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and constituted an Internal Complaints Committee accordingly. During the year under review, there were no cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **Disclosure on remuneration pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**

There are no employees drawing remuneration during the financial year 2023-24. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

### **The Ratio of the remuneration of each director and key managerial personnel to the median remuneration of the employees of the Company for the financial year 2023-24:**

S. No.	Name	Designation	Ratio
1	Mr. Rakesh Rampal	Whole Time Director	NA
2	Mrs. Bhawana Sharma*	Independent Director	NA
3	Mr. Kolluru Venkata Surya Prakash **	Independent Director	NA
4	Mr. Satish Kumar Gola***	Independent Director	NA
5	Ms. Aliya****	Independent Director	NA
6	Mr. Devendra Kumar Singh*****	Manager	NA
7	Mr. Anuj Dixit	Chief Financial Officer (CFO)	NA

\* After closure of the financial year, Mrs. Bhawana Sharma (DIN: 06902724) **ceased** to be an Independent Director of the Company w.e.f 25<sup>th</sup> May, 2024 due to completion of tenure.

\*\* Mr. Kolluru Venkata Surya Prakash (DIN:01013474) **resigned** from the post of Independent Director of the Company w.e.f. 4<sup>th</sup> September, 2023.

\*\*\* Mr. Satish Kumar Gola (DIN:00118342) was appointed as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f 4th September, 2023. However, due to sudden demise of Mr. Satish Kumar Gola, he ceased to be an Independent Director of the Company w.e.f. 13<sup>th</sup> December, 2023.

\*\*\*\* Ms. Aliya (DIN:10461493) was appointed as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f 30th March, 2024.

\*\*\*\*\* Mr. Devendra Kumar Singh was appointed as a Manager of the Company w.e.f 19th June, 2023. After closure of the financial year, due to other preoccupations, he has resigned from the post of Manager of the Company w.e.f. 29th June, 2024.

**Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Director & Company Secretary or Manager in the financial year 2023-24:**

S. No.	Name	Designation	% Increase
1	Mr. Rakesh Rampal	Whole Time Director	NIL
2	Mrs. Bhawana Sharma	Independent Director	NIL
3	Mr. Kolluru Venakata Surya Prakash	Independent Director	NIL
4	Mr. Satish Kumar Gola	Independent Director	NIL
5	Ms. Aliya	Independent Director	NIL
6	Mr. Devendra Kumar Singh	Manager	NIL
7	Mr. Anuj Dixit	Chief Financial Officer (CFO)	NIL

- **Percentage increase in Median remuneration of employees in financial year 2023-24:** There was no increase in the remuneration paid/payable to the employees (including Directors) of the company as the company during FY 2023-24 has not provided any remuneration to its employees (including Directors).
- **Number of permanent employees on rolls of the Company as on 31<sup>st</sup> March, 2024:** 3 (Three)

- **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: NIL**

**Average remuneration increase for Non-Managerial Personnel of the Company during the financial year was NIL.**

The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

#### **10. LISTING INFORMATION**

The Paid up shares of the Company as on 31<sup>st</sup> March, 2024 was 11650100 out of which 7600100 Equity Shares of the Company are listed on BSE Limited ("BSE"). The trading into the equity shares of the Company has been suspended due to Penal reasons.

#### **11. DEMATERIALIZATION OF SHARES:**

The securities of the Company are admitted with NSDL are 3094471 equity shares, CDSL 1672683 equity shares, Physical 6032946 equity shares and out of which 850000 equity shares are not registered with Depository, the ISIN allotted to the Company is **INE638C01015**.

#### **12. REPORT ON CORPORATE GOVERNANCE:**

The report on corporate governance as stipulated in Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure-II** to the Board's Report.

The Certificate issued by Ms. Anuradha Malik, Company Secretary in practice as stipulated in Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure-II(d)** to the Board's Report.



**13. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

During the Financial Year 2023-24, the provisions of Section 135(1) of the Companies Act 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable.

**14. RISK MANAGEMENT:**

The Board has approved the Risk Management Policy of the Company. The Company's risk management framework is designed to address risks intrinsic to operations, financials and compliances arising out of the overall strategy of the Company. The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its objectives. The responsibility for management of risks vests with the Managers/officers responsible for the day-to-day conduct of the affairs of the Company, which lead to identification of areas where risk management processes, need to be strengthened. Annual update is provided to the Board on the effectiveness of the Company's risk management systems and policies.

**15. INTERNAL FINANCIAL CONTROLS AND INTERNAL AUDIT:**

The Board has adopted policies and procedures for governance of orderly and efficient conduct of its business including adherence to Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information and its disclosures. The Company's internal control systems are commensurate with the nature of its business, the size and complexity of its operations. The internal control and governance process are duly reviewed for the adequacy and effectiveness through regular testing of key controls by management and internal auditors. The Audit Committee reviews the internal audit findings, provides guidance on internal controls and ensures that the internal audit recommendations are implemented.

**16. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:**

The particulars of investments under Section 186 of the Companies Act, 2013 have been disclosed in the Financial Statements and forms part of the Notes to the

Standalone Financial Statements provided in this Annual Report. Further, the company has not provided any loan or guarantee under the ambit of Section 186 of Companies Act, 2013.

**17. RELATED PARTY TRANSACTIONS:**

Our Company has not entered into any related party transaction during the financial year under review, Hence AOC-2 is not required to be attached to the Board's Report for the financial year 2023-24.

**18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURT / TRIBUNALS:**

During the year under review, no significant or material orders were passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

Further, the company had applied for waiver of SOP fine imposed on the Company by the BSE Limited.

**19. EXTRACT OF ANNUAL RETURN:**

Presently, the Company is not having any functional website, however the company is in process for maintain the functional website.

**20. STATUTORY AUDITORS AND AUDIT REPORT:**

Pursuant to the provisions of Section 139 of the Companies Act 2013, read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s MKRJ & Co., Chartered Accountants (FRN-030311N), Chartered Accountants were appointed as Statutory Auditor of the Company for a period of 5 year in accordance with Section 139 of Companies Act, 2013 from the conclusion of 32<sup>nd</sup> Annual General Meeting to hold the office till the conclusion of the 37<sup>th</sup> Annual General Meeting of the Company to be held in year 2028 at such remuneration plus applicable taxes, as may be mutually agreed between the said Auditors and Board of Directors of the Company.

**21. EXPLANATION BY BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK:**

The Audit Report issued by M/s MKRJ & Co., Statutory Auditors of the Company is self-explanatory and do not call for any further clarification or comment by the Board.

**22. COST RECORDS:**

The Company is not required to maintain cost records in terms of Section 148 of the Companies Act 2013, read with the Companies (Cost and Audit) Rules, 2014.

**23. SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Anuradha Malik (M.NO: A60626; CoP: 27205), Practicing Company Secretary, to undertake the Secretarial Audit of the Company, for the Financial Year 2023-24. The Secretarial Audit Report issued by Ms. Anuradha Malik, Practicing Company Secretary, in MR-3 is provided under Annexure-III to this Report.

The Report issued by Ms. Anuradha Malik is self-explanatory and do not call for any further clarification.

For rest of the qualifications the Board had Commented that since the Company had no Company Secretary during the Financial Year 2023-24, certain compliances during the year had been missed out / filed belatedly.

**24. FRAUD REPORTED BY THE AUDITOR UNDER SECTION 143(12) OF COMPANIES ACT, 2013:**

The Statutory Auditor of the Company have not reported any matter under Section 143(12) of the Companies Act, 2013.

25. **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), is presented in a separate section forming a part of the Annual Report.

26. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

**CONSERVATION OF ENERGY:**

**Steps taken on conservation of energy and impact thereof:** The company is implementing its internal policy for conservation of energy.

**Steps taken by the Company for utilizing alternate sources of energy:** NIL

**Capital investment on energy conservation equipment:** NIL

**TECHNOLOGY ABSORPTION:**

- (I) **Efforts, in brief, made towards technology absorption and benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc:** NIL
- (II) **No technology was/is imported during the last 3 years reckoned from the beginning of the Financial Year,**
- (III) **Expenditure incurred on research and development – NIL**

27. **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

There were no foreign exchange earnings or outflow during the Financial Year 2023-24.

**28**      **ESTABLISHMENT OF VIGIL MECHANISM:**

Your Company is committed to highest standards of ethical, moral and legal business conduct. It ensures that it provide a respectful work environment, not only for all our employees, but for all our external partners too. Accordingly, the Board of Directors have formulated Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has an Ethics Helpline for the employees (both permanent and contractual), directors, vendors, suppliers and other stakeholders. The helpline will serve as an avenue for the Reporters to 'blow the whistle' in case they come across any unethical or fraudulent activity happening in the organization.

The Company has taken a special attention and greater emphasis on whistle blower activities where initiatives such as campaigns, posters at prominent locations, awareness sessions etc. were taken to encourage the employees to speak-up about any wrong doing activities and bring the same to the notice of the Management through whistle blower activities. The complaints under whistle blower are processed by professionals to assure collection of accurate information and protection of the information confidentiality. The reportable matters are disclosed to Audit Committee. No personnel have been denied access to the Audit Committee.

**29.**      **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) AND THEIR STATUS:**

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

**30.**      **FINANCIAL YEAR:**

The Company follows the financial year commence from 1<sup>st</sup> April and ends on 31<sup>st</sup> March of subsequent year.

31. **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOANS FROM THE BANKS OR FINANCIAL INSTITUTION ALONGWITH THE REASONS THEREOF:**

There are no such events occurred during the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, thus no valuation is carried out for the one-time settlement with the Banks or Financial Institutions.

32. **AN EXPLANATION FOR THE VARIATION**

- (a) in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable; **NOT APPLICABLE**
  
- (b) indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilisation of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable and the actual utilisation of funds. **NOT APPLICABLE**

33. **COMPLIANCE WITH SECRETARIAL STANDARDS:**

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

**34. ACKNOWLEDGEMENT:**

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and shareholders during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**By Order of Board of Directors  
For Wisec Global Limited**

**Sd/-  
Rakesh Rampal  
Whole Time Director  
DIN: 01537696**

**Wisec Global Limited  
Regd. Off.: 2nd Floor NH-II C- Block,  
Naraiana Vihar New Delhi-110028  
CIN: L74140DL1991PLC046609  
E-Mail ID: wisecglobal@yahoo.com**

**Sd/-  
Afrin  
Director  
DIN: 10689215**

**Date: 7<sup>th</sup> August, 2024  
Place: Delhi**

## NOMINATION AND REMUNERATION POLICY

In pursuance of the Company's philosophy to consider its employees as its invaluable assets, to pay equitable remuneration to all the Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and, in terms of the provisions of the Companies Act, 2013, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination & Remuneration Committee and approved by the Board of Directors. The Board of Directors of Wisec Global Limited ("the Company") constituted the "Nomination and Remuneration Committee", consisting of Three (3) Non-Executive Directors of which Two (2) are Independent Directors.

### 1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Key Objectives of the Committee would be:

- 1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 1.4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.



- 1.5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.6. To devise a policy on Board diversity
- 1.7. To develop a succession plan for the Board and to regularly review the plan

## **2. DEFINITIONS**

- 2.1. Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- 2.2. Board means Board of Directors of the Company.
- 2.3. Directors mean Directors of the Company.
- 2.4. Key Managerial Personnel means 1. Chief Executive Officer or the Managing Director or the Manager; 2. Whole-time director; 3. Chief Financial Officer; 4. Company Secretary; and 5. such other officer as may be prescribed.
- 2.5. The expression "senior management" shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise of all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

## **3. ROLE OF COMMITTEE**

- 3.1. **Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee. The Committee shall:**
  - 3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.

- 3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- 3.1.3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

### **3.2. Policy for appointment and removal of Director, KMP and Senior Management**

#### 3.2.1. Appointment criteria and qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

### 3.2.2. Term / Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director: -

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

### **3.2.3. Evaluation**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

### **3.2.4. Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

### **3.2.5. Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **3.3. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel**

### **3.3.1. General:**

- a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company, wherever required.

- b) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- d) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

**3.3.2. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

- a) Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders, wherever required. Apart from monthly remuneration Whole-time Director may also be eligible for commission as may be approved by Board on recommendation of the Committee. The fees or compensation payable to executive directors who are

promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity:

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the shareholders of the Company.

c) Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the approval of the shareholder, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it.

### 3.3.3. Remuneration to Non- Executive / Independent Director:

a) Remuneration / Commission:

- (a) The board of directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.
  - (b) The requirement of obtaining approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under the Companies Act, 2013 for payment of sitting fees without approval of the Central Government.
  - (c) The approval of shareholders mentioned in clause (a), shall specify the limits for the maximum number of stock options that may be granted to non-executive directors, in any financial year and in aggregate.
  - (d) The approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.
- b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee.

c) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

**4. MEMBERSHIP**

- 4.1 The Committee shall consist of a minimum 3 non-executive directors, two-third (2/3<sup>rd</sup>) of them being independent.
- 4.2 Minimum Two (2) members shall constitute a quorum for the Committee meeting including atleast 1 (One) Independent Director
- 4.3 Membership of the Committee shall be disclosed in the Annual Report.
- 4.4 Term of the Committee shall be continued unless terminated by the Board of Directors.

**5. CHAIRPERSON**

- 5.1 Chairperson of the Committee shall be an Independent Director.
- 5.2 Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- 5.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- 5.4 Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

**6. FREQUENCY OF MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.



## **7. COMMITTEE MEMBERS' INTERESTS**

- 7.1 A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- 7.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee

## **8. SECRETARY**

The Company Secretary of the Company shall act as Secretary of the Committee.

## **9. VOTING**

- 9.1 Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- 9.2 In the case of equality of votes, the Chairman of the meeting will have a casting vote.

## **10. NOMINATION DUTIES**

The duties of the Committee in relation to nomination matters include:

- 10.1 Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- 10.2 Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- 10.3 Identifying and recommending Directors who are to be put forward for retirement by rotation.
- 10.4 Determining the appropriate size, diversity and composition of the Board;

- 10.5 Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- 10.6 Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- 10.7 Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- 10.8 Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- 10.9 Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- 10.10 Recommend any necessary changes to the Board; and
- 10.11 Considering any other matters, as may be requested by the Board.

## **11. REMUNERATION DUTIES**

The duties of the Committee in relation to remuneration matters include:

- 11.1 to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- 11.2 to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.

- 11.3 to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- 11.4 to consider any other matters as may be requested by the Board.
- 11.5 Professional indemnity and liability insurance for Directors and senior management.

## **12. MINUTES OF COMMITTEE MEETING**

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

**REPORT ON CORPORATE GOVERNANCE OF WISEC GLOBAL LIMITED**

In accordance with Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Report containing the details of Corporate Governance system is as follows:

**1. Company's Philosophy on Code of Governance:**

The Company has consistently strived to follow best practices in corporate governance. By adhering to established principles and guidelines, we aim to foster a culture of integrity and responsible management throughout the organization. This includes regular reviews and updates to our governance framework to ensure that it remains robust, relevant, and effective in protecting the interests of our stakeholders.

The Board of Directors, supported by various committees, continues to play a pivotal role in overseeing the Company's governance practices. The Company will continue to prioritize corporate governance as a fundamental aspect of its operations, striving for excellence in all areas of its business.

**2. The Board of Directors:**

- I. Your Company believes that our Board needs an appropriate mix of Executive Directors and Independent Directors to maintain its independence and separate its functions of governance and management. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) mandate that for a Company with an Executive Chairperson on Board, at least one-half of the Board should be Independent Directors.

The Chairperson of the Board is an Non-Promoter Executive Director and one-half of the Directors on the Board are Independent Directors.

On 31<sup>st</sup> March 2024, Our Board consists of Three members, out of which One is Executive; and the remaining Two are Independent Directors.

The independent directors have confirmed that they meet the criteria of independence as required under the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”). The Board is of the opinion that the Independent Directors fulfill the conditions specified in Listing Regulations and are Independent of the Management.

No Independent Director is a director in more than seven listed companies.

No director is a director of more than 20 Companies or director of more than 10 public companies.

No director is a member in more than 10 committees of public limited companies nor acts as a chairperson of more than 5 committees across all listed entities in terms of Regulation 26(1) of Listing Regulations.

**ii. The Composition of the Board of Directors of the Company along with their categories and Board Meeting and Annual General Meeting attended during the year is as follows:**

S. No.	Name of the Director	Category of directorship	Attendance Record Total Board Meeting held during FY 2023-24 = 8 Nos.		Remuneration paid during the F.Y 2023-24 (Amount In Rs.)	Last AGM held on 30 <sup>th</sup> September, 2023 Attended Yes/No
			Board Meetings entitled to attend	Board Meetings attended		
1	Mr. Rakesh Rampal	Whole Time Director	8	8	NIL	Yes
2	Mr. Kolluru Venkata Surya Prakash*	Non-Executive Independent Director	5	5	NIL	No
3	Mr. Satish Kumar Gola **	Non-Executive Independent Director	1	1	NIL	Yes
4	Mrs. Bhawna Sharma***	Non-Executive Independent Director	8	8	NIL	No
5	Ms. Aliya	Non-Executive Independent Director	1	1	NIL	NA

\* Mr. Kolluru Venkata Surya Prakash has resigned from his position as Non-Executive Independent Director of the company w.e.f 4<sup>th</sup> September, 2023 due to pre occupancy in other assignment.

\*\* Mr. Satish Kumar Gola was appointed as Additional Non-Executive Independent Director of the Company in Board Meeting held on 4<sup>th</sup> September, 2023 and his appointment was approved by the members in the Annual General Meeting of the Company held on 30th September, 2023. However due to sudden demise of Mr. Satish Kumar Gola, he ceased to be an Independent Director of the Company w.e.f 13<sup>th</sup> December, 2023.

\*\*\* After the closure of the financial year, the tenure of Mrs. Bhawna Sharma expired on 25th May, 2024, and subsequently she ceased to be an Independent Director of the Company w.e.f. 25th May, 2024.

Note: The Chairperson of the Board is elected through Election Process in every Board Meeting.

**The details of directorship, committee memberships and chairmanship of various committees held by the Directors during the Financial year 2023-24 is/are as follows:**

S. No.	Name of the Director	Number of Directorships	Number of Committee/s	
			Membership/s	Chairmanship
1	Mr. Rakesh Rampal	4	2	0
2	Mr. Kolluru Venkata Surya Prakash*	4	0	2
3	Mr. Satish Kumar Gola**	1	2	0
4	Mrs. Bhawna Sharma***	1	0	2
5	Ms. Aliya ****	2	2	0

\* Mr. Kolluru Venkata Surya Prakash has resigned from his position as Non-Executive Independent Director of the company w.e.f. 4<sup>th</sup> September, 2023 due to pre-occupancy.

\*\* Mr. Satish Kumar Gola was appointed as Additional Non-Executive Independent Director of the Company in Board Meeting held on 4<sup>th</sup> September, 2023 and his appointment was approved by the members in the Annual General Meeting of the Company held on

30th September, 2023. However due to sudden demise of Mr. Satish Kumar Gola, he ceased to be an Independent Director of the Company w.e.f 13<sup>th</sup> December, 2023.

\*\*\* After closure of the financial year, Mrs. Bhawna Sharma ceased to be an Independent Director of the company w.e.f 25<sup>th</sup> May, 2024 due to completion of her tenure.

\*\*\*\* Ms. Aliya was appointed as additional director in the category of Non-Executive Independent Director of the Company w.e.f. 30<sup>th</sup> March, 2024.

**iii. The details of the Board Meetings held during the year and attendance thereat are as follows:**

S.No.	Date of the Board Meeting	Total No. of Directors Associated as on the date of meeting	No. of Directors who attended the meeting
1	30th May, 2023	3	3
2	19 <sup>th</sup> June, 2023	3	3
3	27 <sup>th</sup> July, 2023*	3	3
4	29 <sup>th</sup> July, 2023	3	3
5	04 <sup>th</sup> September, 2023	3	3
6	14 <sup>th</sup> November, 2023	3	3
7	14 <sup>th</sup> February, 2024**	2	2
8	30 <sup>th</sup> March, 2024	3	3

\* The Board Meeting held on 27<sup>th</sup> July, 2023 was adjourned due to some un-avoidable reasons and thereafter it was held on 29<sup>th</sup> July, 2023

\*\* Total Number of Directors as on 14<sup>th</sup> February, 2024 were 2 (Mr. Rakesh Rampal and Mrs. Bhawna Sharma) due to sudden demise of Mr. Satish Kumar Gola, the minimum number of Directors falls to 2. The remaining directors were in search of the suitable candidate and after appointment of Ms. Aliya on 30<sup>th</sup> March, 2024 the composition of Board was in compliance with Companies Act, 2013.

**iv.** The Board Meetings were held within a gap of 120 (One Hundred and Twenty Days) between two meetings.

**v. Code of Conduct**

The Code of Conduct for all the Directors and Senior Management Personnel, laid down by the Board. The Code of Conduct is applicable to all the Board Members and Senior Management Executives. The Code is circulated annually among all the Board members and Senior Management; the compliance is affirmed by them annually. A declaration signed by Mr. Anuj Dixit, Chief Financial Officer regarding affirmation of the compliance with the Code of Conduct by the Board members and senior management. The same is provided as **Annexure II(a)** to this report.

**vi. Disclosure of Relationship between directors inter-se;**

None of the Directors are related to each other

**vii. Number of shares and convertible instruments held by Non-Executive Directors;**

The following Non-Executive Directors hold following shares in the Company.

S. No.	Name	Number of Shares
1	Mr. Kolluru Venkata Surya Prakash*	NIL
2	Mrs. Bhawna Sharma **	NIL
3	Ms. Aliya ***	NIL
4	Mr. Mithlesh Gupta****	NIL
5	Ms. Afrin*****	NIL

\* Mr. Kolluru Venkata Surya Prakash has resigned from his position as Non-Executive Independent Director of the company w.e.f 4<sup>th</sup> September, 2023 due to his pre occupation of other assignments.

\*\* After closure of the financial year, Mrs. Bhawna Sharma ceased to be an Independent Director of the Company w.e.f 25<sup>th</sup> May, 2024 due to completion of her tenure.

\*\*\* Ms. Aliya was appointed as an Independent Director of the Company w.e.f 30<sup>th</sup> March, 2024



\*\*\*\* After closure of the financial year, Mr. Mithlesh Gupta was appointed as Independent Director of the company w.e.f 12<sup>th</sup> June, 2024

\*\*\*\*\* After closure of the financial year, Ms. Afrin was appointed as Non-Executive Director of the company w.e.f 29<sup>th</sup> June, 2024.

Other than Equity Shares, there is no other class of security, issued by the Company.

**viii.** Web link for details of familiarization Programme imparted to independent directors. Framework for Familiarization Programme imparted to independent directors is not made available on the website because Company don't have any functional website.

**ix. Skills/Experience/ Competence of the Board**

The Board has members having skill/experience/ competence required for the business and affairs of the Company for it to function effectively. The Board has inter-alia the following attributes:

<b>Nature of skill/ competence/ Experience</b>	<b>Mr. Rakesh Rampal</b>	<b>Mr. Kolluru Venkata Surya Prakash*</b>	<b>Mr. Satish Kumar Gola**</b>	<b>Mrs. Bhawna Sharma***</b>	<b>Ms. Aliya</b>
Knowledge - understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates	√	√	√	√	√
Strategic thinking and decision making	√	√	√	√	√
Financial Skills	√	√	√	√	√
Professional skills and knowledge to assist the	√	√	√	√	√

Mr. Kolluru Venkata Surya Prakash has resigned from his position as Non-Executive Independent Director of the company w.e.f 04<sup>th</sup> September, 2023 due to his pre occupation of other assignments.

\*\* Mr. Satish Kumar Gola was appointed as Additional Non-Executive Independent Director of the Company in Board Meeting held on 04<sup>th</sup> September, 2023 and his appointment was approved by the members in the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2023. However due to sudden demise of Mr. Satish Kumar Gola, he ceased to be an Independent Director of the Company w.e.f 13<sup>th</sup> December, 2023.

\*\*\* After closure of the financial year, Mrs. Bhawna Sharma ceased to be the Independent Director of the Company w.e.f 25<sup>th</sup> May, 2024 due to completion of her tenure.

# **Independent Director**

During the year 2023-24,

a. Mr. Kolluru Venkata Surya Prakash (DIN: 01013474), resigned from the position of the Independent Director of the Company with effect from i:e, 04<sup>th</sup> September, 2023 due to pre occupancy of other work assignments.

b. Mr. Satish Kumar Gola (DIN: 00118342) appointed as Additional Non-Executive Independent Director of the Company w.e.f 04<sup>th</sup> September, 2023 and his appointment was approved by the members in the Annual General Meeting of the company held on 30<sup>th</sup> September, 2023.

Further, due to sudden demise of Mr. Satish Kumar Gola, he ceased to be an Independent Director of the Company w.e.f 13<sup>th</sup> December, 2023.

c. On the recommendation of Nomination and Remuneration Committee, Ms Aliya was appointed as an additional director in the category on Non-Executive Independent Director of the Company w.e.f. 30<sup>th</sup> March, 2024.

- d. After the closure of the financial year, Mr. Mithlesh Gupta (DIN: 10665124) has been appointed as an Additional Director in the category of Non Executive Independent Director of the Company.

**3. Audit Committee:**

- i. The terms of reference of Audit Committee are stipulated by the Board of Directors, in accordance with the Regulation 18 of the Listing Regulations.
- ii. The details of the Audit Committee Meetings during the year and attendance thereat are as follows:

S. No.	Date of the Audit Committee Meeting	Total No. of Directors entitled to attend the meeting	No. of directors who attended the meeting
1.	30 <sup>th</sup> May, 2023	3	3
2.	27 <sup>th</sup> July, 2023	3	3
3.	29 <sup>th</sup> July, 2023	3	3
4.	04 <sup>th</sup> September, 2023	3	3
5.	14 <sup>th</sup> November, 2023	3	3
6.	14 <sup>th</sup> February, 2024	2	2

- \* The Audit Committee Meeting held on 27<sup>th</sup> July, 2023 was adjourned due to some un-avoidable reasons and thereafter it was held on 29<sup>th</sup> July, 2023

- \*\* Total Number of Directors as on 14<sup>th</sup> February, 2024 were 2 (Mr. Rakesh Rampal and Mrs. Bhawna Sharma) due to sudden demise of Mr. Satish Kumar Gola, the minimum number of Directors falls to 2. The remaining directors were in search of the suitable candidate and after appointment of Ms. Aliya on 30<sup>th</sup> March, 2024 the composition of Board was in compliance with Companies Act, 2013 and accordingly the audit committee was formulated in compliance with applicable law.

- iii. The Composition of the Audit Committee and the details of the meeting attended by the Directors during the Financial year 2023-24 are given below:

Name of the Member	Category	No. of Meetings entitled to attend	No. of Meetings attended
Mr. Bhawna Sharma	Non-Executive Independent Director –Chairman	6	6
Mr. Rakesh Rampal	Non-Executive Independent Director – Member	6	6
Mr. Kolluru Venkata Surya Prakash*	Non-Executive Independent Director- Chairman	4	4
Mr. Satish Kumar Gola**	Non-Executive - Independent Director	1	1
Ms. Aliya***	Non-Executive Independent Director – Member	0	0

\* Mr. Kolluru Venkata Surya Prakash (DIN: 01013474), resigned from the position of the Independent Director of the Company with effect from i:e, 04<sup>th</sup> September, 2023 due to pre occupancy of other work assignments.

\*\* Mr. Satish Kumar Gola was appointed as Additional Non-Executive Independent Director of the Company in Board Meeting held on 04<sup>th</sup> September, 2023 and his appointment was approved by the members in the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2023 . However due to sudden demise of Mr. Satish Kumar Gola, he ceased to be an Independent Director of the Company w.e.f 13<sup>th</sup> December, 2023.

\*\*\* Ms. Aliya was appointed as an additional director in the category of Non-Executive Independent Director of the Company in the Board Meeting held on 30<sup>th</sup> March, 2024

#### **Nomination and Remuneration Committee:**

- i. The terms of reference of the Nomination and Remuneration Committee are stipulated by the Board of Directors, in accordance Regulation 19 of the Listing Regulations.

- ii. The details of the Nomination and Remuneration Committee Meeting during the year and attendance thereat are as follows:

S. No.	Date of Nomination and Remuneration Committee Meeting	Total No. of Directors	No. of directors who attended the meeting
1.	19 <sup>th</sup> June, 2023	3	3
2.	04 <sup>th</sup> September, 2023	3	3
3.	30 <sup>th</sup> March, 2024	2	2

- iii. The Composition of Nomination and Remuneration Committee and the details of the meeting attended by the Directors during the Financial year 2023-24 are given below:

Name of the Member	Category	No. of Meetings entitled to attend	No. of Meetings attended
Mr. Kolluru Venkata Surya Prakash*	Non-Executive Independent Director – Chairman	2	2
Mr. Satish Kumar Gola**	Non-Executive Independent Director – Member	0	0
Mrs. Bhawna Sharma	Non-Executive Independent Director – Chairman	3	3
Mr. Rakesh Rampal	Non-Executive Independent Director – Member	3	3
Ms. Aliya***	Non-Executive Independent Director- Member	0	0

\* Mr. Kolluru Venkata Surya Prakash (DIN: 01013474), resigned from the position of the Independent Director of the Company with effect from i:e, 04<sup>th</sup> September, 2023 due to pre occupancy of other work assignments.

\*\* Mr. Satish Kumar Gola was appointed as Additional Non-Executive Independent Director of the Company in the Board Meeting held on 04th September, 2023 and his appointment was approved by the members in the

Annual General Meeting of the Company held on 30th September, 2023. However due to sudden demise of Mr. Satish Kumar Gola, he ceased to be an Independent Director of the Company w.e.f 13th December 2023.

\*\*\* Ms. Aliya was appointed as additional director in the category of Non-Executive Independent Director of the Company in Board Meeting held on 30<sup>th</sup> March, 2024.

**iii. Criteria of making payment to Non-Executive Directors**

Non-Executive Independent Directors will be pay sitting fees for attending the Meetings of the Board and of Committees of which they may be members. They are eligible for commission within regulatory limits, as recommended by the Nomination & Remuneration Committee and approved by the Board and the Nomination & Remuneration Committee is of the opinion that the Director possesses requisite qualification for the practice of the profession.

iv. Details pertaining to the performance evaluation criteria for all the directors and payment of remuneration to all the directors is mentioned in the Nomination and Remuneration Policy which forms the part of this Annual Report.

**4. Stakeholders' Relationship Committee**

i. Mrs. Bhawna Sharma, Non-Executive Independent Director is the Chairperson of the Stakeholders Relationship Committee.

ii. The details of the Stakeholders Relationship Committee during the financial year 2023-24 and attendance thereat are as follows:

S. No.	Date of Shareholders/ Investor's Grievance Committee Meeting	Total No. of Directors entitled to attend the meeting	No. of Directors who attended the meeting
1.	30 <sup>th</sup> March, 2024	3	3

iii. The Composition of Stakeholders Relationship Committee and details of the meeting attended by Director/s during the Financial year 2023-24 are as follows:

Name	Category	No. of Meetings entitled to attend	No. of Meeting/s attended
Mrs. Bhawna Sharma	Non-Executive Independent Director– Chairperson	1	1
Mr. Kolluru Venkata Surya Prakash*	Non-Executive Independent Director –Chairperson	0	0
Mr. Satish Kumar Gola**	Non-Executive Independent Director – Member	0	0
Mr. Rakesh Rampal	Executive Director – Chairperson	1	1
Ms. Aliya***	Non-Executive Independent Director – Member	1	1

\* Mr. Kolluru Venkata Surya Prakash (DIN: 01013474), resigned from the position of the Independent Director of the Company with effect from i:e, 04<sup>th</sup> September, 2023 due to pre occupancy of other work assignments.

\*\* Mr. Satish Kumar Gola was appointed as an Additional Non-Executive Independent Director of the Company in the Board Meeting held on 04th September, 2023 and his appointment was approved by the members in the Annual General Meeting of the Company held on 30th September, 2023. However due to sudden demise of Mr. Satish Kumar Gola, he ceased to be an Independent Director of the Company w.e.f 13th December, 2023.

\*\*\* Ms. Aliya was appointed as an Additional Non-Executive Independent Director of the Company in the Board Meeting held on 30th March, 2024.

**iv. Name and designation of the Compliance Officer**

<b>Name and Designation</b>	Mr. Devendra Kumar Singh, Compliance Officer
<b>Telephone</b>	011-25777192
<b>E-mail Id</b>	<a href="mailto:wisecglobal@yahoo.com">wisecglobal@yahoo.com</a>



v. **Number of shareholders' complaints received so far**

During the year under review , no complaint was received.

vi. **Number of complaints not solved to the satisfaction of shareholders:**

Not Applicable

vii. **Number of pending complaints:**

Not Applicable

5. **Subsidiary Companies' Monitoring Framework:**

Not Applicable

6. **General Body Meetings:**

**Location and time, where last three AGMs held:-**

Date	Location	Time	Special Resolution Passed
30/09/2023	At Registered Office of the Company situated at 2nd Floor, NH-II, C- Block, Naraina Vihar, New Delhi 110028	03:00 P.M.	Yes, Special Resolution was passed:  I. To Adopt a New Set of Memorandum of Association (MOA)/ Article of Association of the Company.  II. Authorization under Section 186 of the Companies Act, 2013  III. Authorisation under Section 180(1)(c) of the Companies Act, 2013
30/09/2022	At Registered Office of the Company situated at 2nd Floor, NH-II, C- Block, Naraina Vihar, New Delhi 110028	02:30 P.M.	No, Special Resolution was passed in the Annual General Meeting
30/09/2021	At Apna Park, Naraina Vihar Development Society, C-Block Community Centre, Naraina Vihar, New Delhi-110028	09:00 A.M.	No, Special Resolution was passed in the Annual General Meeting

### **Postal Ballot:-**

During the year under review No Postal Ballot was conducted.

### **7. Means of communication:**

#### **Quarterly Results**

The quarterly results for financial year 2023-24, published in the Performa prescribed by SEBI under Listing Regulations are approved and taken on record by the Board of Directors. The approved results are forthwith uploaded on the BSE Listing Center.

#### **Newspapers**

The quarterly results for financial year 2023-24 are normally published in Financial Express (English) and Jansatta (Hindi). The results are also posted on the BSE website <https://www.bseindia.com>

### **8. General Shareholder Information:**

#### **i. AGM: Date, Time and Venue**

The 33rd Annual General Meeting of the Company is scheduled to be held on Friday, 6th September, 2024 at 12:00 Noon at the Registered Office of the Company situated at 2nd Floor NH-II C- Block, Naraiana Vihar, New Delhi-110028.

#### **ii. Financial Year**

The Financial Year of the Company ended on March 31, 2024.

#### **iii. Date of Book closure**

The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 3<sup>rd</sup> September, 2024 till Friday, 6<sup>th</sup> September, 2024 (both days inclusive).

iv. **Listing on Stock Exchanges**

The Company's shares remain listed on the following Stock Exchanges in India:

- BSE Limited, 25th Floor, P J Towers Dalal Street, Mumbai, Maharashtra- 400001.

v. **Stock Code:**

i. Bombay Stock Exchange (BSE Limited)	511642
ii. International Securities Identification Number (ISIN) of Equity Shares	INE638C01015

vi. **Market Price Data: High, Low during each month in last financial year**

Trading in securities of Companies were suspended during the financial year 2023-24 and therefore no trading was carried out during the financial year. Thus no data is available in respect of market price.

vii. **Registrar and Transfer Agents**

<b>Name and Address</b>	Alankit Assignments Limited Add: 4E/2, Jhandewalan Extention, New Delhi, Delhi, 110055
<b>Telephone</b>	011 – 42541234 011 – 23552001
<b>E-mail Id</b>	<a href="mailto:info@alankit.com">info@alankit.com</a> <a href="mailto:rta@alankit.com">rta@alankit.com</a>

viii. **Share Transfer System**

Securities lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgment, if the documents are clear in all respects.

ix. **Distribution of shareholding as on 31<sup>st</sup> March,2024**

Share holding	Number of Shareholders	% to Total Numbers	No. of Shares	% to Total Amount
Up To 500	3686	84.06	422256	3.91
501 To 1000	346	7.89	270718	2.51
1001 To 2000	121	2.76	188225	1.74
2001 To 3000	38	0.87	97525	0.90
3001 To 4000	22	0.50	77806	0.72
4001 To 5000	30	0.68	144890	1.34
5001 To 10000	53	1.21	401316	3.72
10001 and Above	89	2.03	9197364	85.16
Total	4385	100.00	10800100	100.00

x. **Dematerialization of shares and liquidity**

Total 10800100 shares of Company constituting 40.92% of the total share capital of the Company, are in dematerialized form out of which 26.56% of shares are dematerialized with the NSDL and 14.36% of shares are dematerialized with the CDSL.

xi. **GDRs/ADRs/Warrants or any Convertible instruments**

The Company has not issued GDRs/ADRs/Warrants or any Convertible instruments during the year.

xii. **Plant Locations**

Not Applicable

xiii. **Address for Correspondence**

2<sup>nd</sup> Floor, NH-II C- Block, Naraina Vihar, New Delhi-110028.

**10. Disclosures:**

**Related Party Transactions**

During the year ended on 31<sup>st</sup> March, 2024 there was no materially significant related party transaction/s that may have potential conflict with the interests of company at large.

**Statutory Compliances, Penalties and structures**

During the year under review, the BSE Limited ("the Exchange") has imposed the SOP fine of Rs. 43,54,794/- for Non-Compliance of Several Regulations of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Company had filed a waiver application for seeking waiver of above mentioned fine to the Exchange.

**Whistle Blower policy**

The Company has adopted a Whistle Blower Policy to provide a mechanism whereby the employees are given a direct access to the Chairperson of Board and the Audit Committee to report about the unethical behavior, fraud and violation of Company's Code of Conduct and to provide sufficient provisions for the protection against the victimization of employees who avail such mechanism and it is affirmed that no personnel has been denied access to the Audit Committee.

**Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this regulation**

The Company has complied with mandatory requirements of the SEBI Listing Regulations.

**Disclosure of commodity price risks and commodity hedging activities**

Not Applicable

**Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A).**

Not Any

**Non-acceptance of any recommendation of any committee of the board by the Board of Directors, which is mandatorily required during the financial year.**

Not Any

**11. Certificate from Company Secretary in Practice**

The certificate Required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors by the Board/ Ministry of Corporate Affairs or any such statutory authority has been received and was placed before the Board. The same is provided as **Annexure II(b)** to this report.

**12. Total fees for all services paid by the listed entity and its subsidiaries to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part: Rs. 30,000/- (Rupees Thirty Thousand Only)**

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

**a. Number of complaints filed during the financial year: NIL**

**b. Number of complaints disposed of during the financial year: NIL**

**c. Number of complaints pending as on end of the financial year: NIL**

**14. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Para C of Schedule V**

Not any

**15. The extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.**

The discretionary requirements as specified in Part E of Schedule II have not been adopted.

**16. The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46**

The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46. The Certain compliances during the year had been missed out/ filed belatedly with the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of SEBI Listing Regulations. Company has not maintained any functional website during the Financial Year.

**17. Compliance Certificate**

Compliance Certificate from practicing Chartered Accountant regarding compliance of conditions of corporate governance is annexed with the Directors' Report as **Annexure II(d)**.

**18. CEO and CFO Certification**

The certificate required under Regulation 17(8) of SEBI Listing Regulations, duly signed by Mr. Anuj Dixit, Chief Financial Officer of the Company, was placed before the Board. The same is provided as **Annexure II(c)** to this report.

**19. The Certificate of Compliance as stipulated under Regulation 34(3) read with Schedule V of the SEBI Listing Regulations is obtained from Ms. Anuradha Malik, Practicing Company Secretary. The same is provided as **Annexure II(d)** to this report.**

**By Order of Board of Directors  
For Wisec Global Limited**

**Sd/-  
Rakesh Rampal  
Whole Time Director  
DIN: 01537696**

**Sd/-  
Afrin  
(Director)  
DIN: 10689215**

**Date: 7<sup>th</sup> August, 2024  
Place: New Delhi**

**Compliance with Code of Business Conduct and Ethics**

To  
The Board of Directors  
Wisec Global Limited

This is to certify that, as provided under Regulation 34 (3) Schedule -V (D) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior management for the year ended 31 March, 2024.

**For Wisec Global Limited**

**Date: 7<sup>th</sup> Aug, 2024**

**Sd/-  
Anuj Dixit  
Chief Financial Officer**



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI**  
**(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
 The Members,  
**Wisec Global Limited**  
 2nd Floor NH-II C- Block,  
 Naraiana Vihar, New Delhi- 110028

I have examined the records, forms, returns and disclosures received from the Directors of **WISEC GLOBAL LIMITED** having CIN: L74140DL1991PLC046609 and Registered Office at 2nd Floor NH-II C- Block, Naraiana Vihar, New Delhi- 110028 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On the basis of information obtained, in my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31<sup>st</sup> March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. NO.	NAME OF THE DIRECTOR	DIN	DATE OF APPOINTMENT IN THE COMPANY
1.	MR. RAKESH RAMPAL	01537696	01/01/1999
2.	MRS. BHAWNA SHARMA	06902724	26/05/2014
3.	MS. ALIYA	10461493	30/03/2024

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

**Sd/-**

**Anuradha Malik**  
**Practicing Company Secretary**

**M.No. 60626**  
**Peer Review No.: 5632/2024**  
**CP No.: 27205**  
**UDIN: A060626F000915810**

**Date: 7<sup>th</sup> Aug, 2024**  
**Place: Sonipat**

**CFO CERTIFICATION UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Pursuant to Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Anuj Dixit, Chief Financial Officer of Wisec Global Limited certify to the Board that:

- A. I have reviewed financial statements and the cash flow statement for the financial year ended on 31st March, 2024 and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee
- i. Significant changes in internal control over financial reporting during the year;
  - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

- iv. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Wisec Global Limited**

**Date: 7<sup>th</sup> August, 2024**

**Place: Delhi**

**Sd/-  
Anuj Dixit  
Chief Financial Officer**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members  
Wisec Global Limited  
2nd Floor NH-II C- Block,  
Naraiana Vihar, New Delhi-110028

**INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

1. This certificate is issued in accordance with the terms of my engagement with Wisec Global Limited (“the Company”).
2. I have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31<sup>st</sup> March, 2024, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”).

**MANAGEMENTS' RESPONSIBILITY**

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

**AUDITOR'S RESPONSIBILITY**

4. My responsibility is limited to examining the procedures and implementation thereof, adopted by the company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. I have examined the relevant records and documents maintained by the company explanations given by the given to me for the purposes of providing reasonable

assurance on the compliance with Corporate Governance requirements by the Company.

## **OPINION**

6. Based on my examination of the relevant records and according to the information and explanations provided to me and the representations provided by the Management, I certify that the Company has not complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V of the Listing Regulations during the year ended 31st March, 2024 subject to the following observations:
- i. Pursuant to Reg. 17, 18 and 20 of SEBI (LODR) Regulations, 2015 it has been observed that the composition of the Board is not duly constituted, w.e.f 13th December 2023 till 30th March 2023. As confirmed by the management, pursuant to the demise of Mr. Satish Kumar Gola (being one of the Independent Director) the composition of the Board and the committees was effected. However, the Board appointed Ms. Aliya on 30th March, 2024 and the composition was in compliance with the said regulation.
  - ii. There had been certain provisions of the SEBI (LODR) Regulations, 2015 are Regulation 13, Regulation 17(1C), Regulation 23(9), Regulation 24 and Regulation 27(2) for which due compliance/ timely compliance was not made, further as confirmed by the management since the Company had no Company Secretary during the Financial Year 2023-24, certain compliances during the year had been missed out / filed belatedly. Moreover, the Company had no revenue, during the financial year 2023-24 and the Company suffered huge loss, thereby the Company was suffering from the shortage of funds, thus could not pay to fees. As a result of non-payment of Annual Listing Fees and certain non-compliance the trading in the shares of the Company had been suspended.
  - iii. As per Regulation 20 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, Nomination and Remuneration Committee is not properly constituted as from as Wole Time Director is member is member of the Committee. From 29th June, 2024 the Nomination and Remuneration Committee is properly constituted.

- iv. In terms of Regulation 46 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, listed entity is required to maintain a functional website containing the basic information about the Company. During the year under review it has been observed that the Company's website is not working, As explained by the management that the Company had no revenue, during the financial year 2023-24 and the Company suffered huge loss, thereby the Company was suffering from the shortage of funds, thus could not pay to maintain the functional website.

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

**Sd/-**

**Anuradha Malik**

**Practicing Company Secretary**

**M.No.: A60626**

**COP: 27205**

**Place: Sonipat**

**Date: 7<sup>th</sup> August, 2024**

**UDIN: A060626F000920342**

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2024

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

To

The Members,

**Wisec Global Limited**

2<sup>nd</sup> Floor, NH-II, C Block,

Naraina Vihar, New Delhi-110028

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Wisec Global Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 2<sup>nd</sup> Floor, NH-II, C Block, Naraina Vihar, New Delhi-110028 (hereinafter referred to as the '**Company**') for the period commencing from 1<sup>st</sup> April, 2023 till 31<sup>st</sup> March, 2024 (hereinafter referred to as the '**Audit Period**'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinions thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and available on MCA portal and also the information provided by the Company, its officers, agents and authorised representatives by way of Management Representation during the conduct of Secretarial Audit 2023-24, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2024, according to the provisions of:



- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (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; (to the extent applicable)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (vi) I further report that having regard to the compliance system prevailing in the company and on examination of relevant documents and records in pursuance thereof, on test check basis, the company has not generally complied with other laws identified by the management as applicable specifically to the company broadly covering Laws relating to engineering Industries.

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

- (i) The mandatory Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meetings and General Meetings.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has not generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove and are adequate systems and processes in the Company that commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines mentioned above subject to the following observations.

1. *During the year under review, it has been observed that as required under Section 203 of the Companies Act, 2013 and rules made their under and Reg. 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity shall have whole Company Secretary (Compliance Officer), for the reporting period, Company fails to appoint a whole time Company Secretary.*
2. *Pursuant to Reg. 17, 18 and 20 of SEBI (LODR) Regulations, 2015 it has been observed that the composition of the Board is not duly constituted, w.e.f 13<sup>th</sup> December 2023 till 30<sup>th</sup> March 2023. As confirmed by the management, pursuant to the demise of Mr. Satish Kumar Gola (being one of the Independent Director) the composition of the Board and the committees was effected. However, the Board appointed Ms. Aliya on 30th March, 2024 and the composition was in compliance with the said regulation.*
3. *There had been certain provisions of the SEBI (LODR) Regulations, 2015 are Regulation 13, Regulation 17(1C), Regulation 23(9), Regulation 24A, Regulation 27(2), Regulation 29, Regulation 31(1) and Regulation 42, Regulation 47(1) for which due compliance/ timely compliance was not made, further as confirmed by the management since the Company had no Company Secretary during the Financial Year 2023-24, certain compliances during the year had been missed out / filed belatedly. Moreover, the Company had no revenue, during the financial year 2023-24 and the Company suffered huge loss, thereby the Company was suffering from the shortage of funds, thus could not pay to fees. As a result of non-payment of Annual Listing Fees and certain non-compliance the trading in the shares of the Company had been suspended.*

4. *As per Regulation 19 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, Nomination and Remuneration Committee is not properly constituted as from as Wole Time Director is member is member of the Committee. From 29<sup>th</sup> June, 2024 the Nomination and Remuneration Committee is properly constituted.*
5. *In terms of Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shareholding of the Promoter is not in Dematerialization Form. The Company has only one promoter and he does not intended to keep his Shareholding in the Dematerialized Form.*
6. *Pursuant to Reg. 33 of SEBI (LODR), board meeting Outcome not filed and Result letter is wrongly filed as Advance Notice for Un-Audited Financial Results for Quarter and Half Year ended on 30<sup>th</sup> Sept, 2023 for consideration of financial result during the period under review. Financials approved in the Board Meeting dated 14<sup>th</sup> Nov 2023 whereas the same was signed on 30<sup>th</sup> Nov, 2023, since the Company had no Company Secretary during the Financial Year 2023-24, certain compliances during the year had been missed out / filed belatedly.*
7. *In terms of Regulation 46 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, listed entity is required to maintain a functional website containing the basic information about the Company. During the year under review it has been observed that the Company's website is not working, As explained by the management that the Company had no revenue, during the financial year 2023-24 and the Company suffered huge loss, thereby the Company was suffering from the shortage of funds, thus could not pay to maintain the functional website.*
8. *Pursuant to Reg. 47(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entity shall publish such information in the newspaper, as listed below:-*
  - a) *financial results, as specified in regulation 33 not published for the Quarter Ended 30<sup>th</sup> September, 2023;*
  - b) *Voting results of Annual General meeting held on 30<sup>th</sup> September 2023 not published in Newspaper;*

*As explained by the management that the Company had no revenue, during the financial year 2023-24 and the Company suffered huge loss, thereby the Company was suffering from the shortage of funds, thus could not get the results published in newspaper (however the same were uploaded on BSE portal).*

9. *Pursuant to Reg. 55A of SEBI (Depository and participants) Regulations, 1996, Company failed to file Reconciliation of Share Capital and Audit Report, for the quarter ended June 2023 and September 2023 under review, since the Company had no Company Secretary during the Financial Year 2023-24, certain compliances during the year had been missed out / filed belatedly.*
10. *In terms of Reg 74 of the SEBI (Depositories) Reg, 1996, Company has not filed to Stock Exchange Certificate under Regulation 74 of the SEBI (Depositories) Reg 1996 for the quarter ended June 2023 and September 2023, since the Company had no Company Secretary during the Financial Year 2023-24, certain compliances during the year had been missed out / filed belatedly.*
11. *In terms of Regulation 3(5) & 3(6) of SEBI (PIT) Regulations 2015, during the year under review it has been observed that the Company has not Filed Structured Digital Database to the Stock Exchange for the Quarter Ended June 2023, September 2023 and December 2023. The Company maintained Structured Digital Database (SDD) in excel sheet, which had been password protected however, no software for the same had been deployed by the Company, It has been explained by the management that the Company did not had Company Secretary, thus the Certificate of Compliance for Structured Digital Database could not be filed.*
12. *During the period under review, it has been observed that, the Company fails to file certain e-forms and certain E-Forms were filed belatedly, with additional fee. It has been explained by the management, since the Company had no Company Secretary during the Financial Year 2023-24, certain compliances during the year had been missed out / filed belatedly*
13. *During the year under review, it has been observed that Nomination and Remuneration Policy and Management Discussion and Analysis Report (MDAR) are not attached in Annual Report.*

**I further report that**

The Board of Directors of the Company is not duly constituted with proper balance of Executive, Non-Executive Directors and Independent Directors for certain period during the financial year. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Act.

All meetings of the Board of Directors and Committees Meetings were called with adequate notice/ shorter notice, agenda and detailed notes on agenda were sent along with the notice/ such later date in compliance with the provisions of the law, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**I 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 the applicable laws, rules, regulations and guidelines. However, *It has been explained by the management, since the Company had no Company Secretary during the Financial Year 2023-24, certain compliances during the year had been missed out / filed belatedly*

**I further report that** the compliance by the company of the direct and indirect tax laws has not been reviewed during this audit as the same had been subject to review by the statutory financial audit and other designated professionals.

**I further report that** during the audit period the Company had no specific events/actions that have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. However the following SOP has been passed/imposed by Stock Exchange:

***SOP penalty made against the listed entity by BSE of Rs. 43,54,794. However, the Company had made application for waiver of the said SOP penalty.***

**Sd/-**

**Anuradha Malik**

**Practicing Company Secretary**

**Mem. No.: 60626**

**CP: 27205**

**UDIN: A060626F000915031**

**Place: Sonipat**

**Dated: 7<sup>th</sup> Aug, 2024**

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

To  
The Members,  
**Wisec Global Limited**  
2<sup>nd</sup> Floor, NH-II, C Block,  
Naraina Vihar, New Delhi-110028

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on the random test basis.

6. 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.

**Sd/-**

**Anuradha Malik**

**Practicing Company Secretary**

**Mem. No.: 60626**

**CP: 27205**

**UDIN: A060626F000915031**

**Place: Sonipat**

**Dated: 7<sup>th</sup> Aug, 2024**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **OVERVIEW:**

This report is an integral part of the Board's Report and covers management perspective on economic environment, industrial scenario, business performance, opportunities, threats, risks & concern, internal control etc. during the Financial Year 2023-2024. This should be read in conjunction with the Company's Financial Statements, the schedules and notes thereto and other information included elsewhere in the Annual Report.

Over the past few years, the Company has not generated any revenue from the IT industry. This trend has prompted a thorough evaluation of our business operations, market opportunities, and strategic direction. After careful consideration, the management has proposed a change in the main object clause of the Company.

#### Rationale for Change:

**Revenue Trends:** The Company has not experienced revenue generation from the IT industry for several consecutive years. This has necessitated a reassessment of our business focus and operational priorities.

**Market Dynamics:** The IT industry has undergone significant changes, with increased competition and evolving technology landscapes. Our current business model and offerings have not aligned with these changes, impacting our ability to generate revenue.

**Strategic Realignment:** To ensure sustainable growth and profitability, the Company aims to realign its strategic focus towards industries and sectors where we can leverage our strengths, resources, and capabilities more effectively.

#### Future Outlook:

The proposed change in the main object clause is a strategic move aimed at revitalizing the Company's growth trajectory. By diversifying our business operations and exploring new market opportunities, we aim to achieve the following:

**Revenue Growth:** Establish new revenue streams by entering industries with robust demand and growth potential.

**Market Position:** Enhance our market position by offering diversified products and services that cater to a broader customer base.

**Long-term Sustainability:** Ensure long-term sustainability and profitability through strategic investments and innovation.

The Company remains committed to creating value for its stakeholders. The proposed change in the main object clause is a proactive measure to adapt to market conditions, leverage new opportunities, and drive sustainable growth. We will continue to engage with our stakeholders, keeping them informed of our strategic initiatives and progress.

In conclusion, the decision to change the main object clause reflects our commitment to realigning our business focus, driving innovation, and achieving long-term growth. The management is confident that this strategic shift will position the Company for future success and enhanced shareholder value.

#### **INDUSTRY OVERVIEW:**

Global technology spending grew at a slower pace of 4.4% year-over-year in the calendar year ended December 31, 2023, with enterprise software and IT services being the primary drivers of growth and degrowth seen in hardware and devices according to the Strategic Review 2024 published by NASSCOM (the 'NASSCOM Report'). Digital transformation and infrastructure modernization continue to be a global priority, with a particular focus on cloud and cybersecurity. We expect that increased interest and adoption of technologies such as automation, intelligent applications, and AI including responsible AI, GenAI-enabled virtual assistants, Edge computing, 5G, and industrial IoT will create opportunities for the services industry.

Global IT service providers are equipped to support enterprises across various industries to overcome the current challenges, with a wide range of offerings for digital transformation cutting across consulting, application development, maintenance and support, R&D, technology infrastructure and business process services. We expect the IT services industry to accelerate and drive decisions in fiscal year 2025 based on investments made by clients in key areas such as AI, GenAI implementation, cost optimization, operational excellence, digital transformation, vendor consolidation, productivity improvement, customer experience programs, innovation in products and services, talent management, future of workplace and workforce, and ESG initiatives.

According to the NASSCOM Report, revenue for the Indian IT services sector is expected to witness growth of 2% year-over-year in fiscal year 2024, led by infrastructure management and networking services in distributed environments, cloud-based software testing services, and consulting services. It is expected that there will be an increase in foundational spend across cloud, IT modernization, digital customer experience, and digital engineering projects. According to the NASSCOM Report, AI-related activities have witnessed a significant uptick with 2.7x growth in activities related to industry collaborations and partnerships, product/service launches and enterprise GenAI strategies. We expect that GenAI will be a key priority for IT service providers, with the legal and regulatory landscape expected to evolve rapidly, setting the stage for greater adoption in the second half of calendar year 2024 and into 2025. Governments across the world are expected to implement regulations which prioritize data protection, breach detection and containment, and responsible use of AI.

The NASSCOM Report estimates that the engineering services ('ER&D') will grow at 7.4% year-over-year. With digital imperatives and the resurgence of AI, ER&D maintains its concentration on digital engineering, leading to development of new products and service categories. Data analytics capabilities are enabling constant reinvention of services and aiding the launch of personalized products. Digital testing, virtual twins and increasing reliance on software and coding have led to reduced costs and accelerated timelines for R&D and entering the market.

Enterprises continue to prioritize cost takeout and operational excellence initiatives, with spending expected to gradually improve in fiscal year 2025. Enterprises are also prioritizing sustainability and resilience, aiming to globalise their operations to take advantage of cost arbitrage, greater access to talent, and faster innovation. The Financial Services, Hi-Tech and Telecom sectors continue to be soft with the Healthcare and Automotive sectors being bright spots. Consumer goods and Manufacturing sector clients are investing cautiously due to cost takeouts and weak consumer spending.

We believe focus on ESG parameters is now a key business imperative driving innovation, efficiency and lowering risks. Enterprises expect providers to not only meet the global standards on ESG, but also help them make progress on their ESG goals across key focuses such as climate change, diversity and inclusion, corporate governance and cybersecurity.

## **ECONOMIC ENVIRONMENT:**

Despite the macroeconomic challenges through the year, the technology/IT Services industry

stayed resilient as large-scale cost optimization and automation deals helped maintain demand for enterprise software and IT services. Global tech spending increased at a lower rate in CY2023, at 4.4% Y-o-Y, mainly because of decline in hardware and devices. The growth was mainly led by enterprise software and IT services spend, which grew almost 1.1x the total tech spending. In the midst of significant business caution towards investments and delayed decision-making, India's technology industry revenue (including hardware) is still expected to hit USD 254 Billion (3.8% Y-o-Y growth) in FY24, representing an addition of over USD 9 Billion over last year. Exports are poised to touch the USD 200 Billion mark, growing at 3.3% Y-o-Y, while the domestic technology is expected to cross USD 54 Billion, growing at 5.9% Y-o-Y.

The tough market conditions have necessitated a strong focus on cost efficiency and employee utilization, resulting in the total employee base for the industry growing 1.1% (adding 60,000 employees and taking the total employee base to 5.43 Million).

Key growth markets have been Europe & Asia Pacific amongst the geographies, and Manufacturing, Retail and Healthcare among the industry verticals. India continues to be one of the major economies with the highest growth rates in the world, supported by solid macroeconomic fundamentals. The growth momentum is strong because of strong domestic consumption, high public capital expenditure, a recent rise in private investment, and robust exports of services. However, there are potential risks to external demand from the spillover effects of lower global trade, tighter global financial conditions, increasing geopolitical conflicts and fragmentation.

On the domestic side, the El Niño conditions could pose a challenge to agricultural output and food price. The inclusion of Indian government securities in the JP Morgan Global Bond Index - Emerging Markets from June 2024 will bode well for the outlook for capital flows to India. The domestic financial system is sound and is enhanced by the improving health of financial institutions.

#### **OPPORTUNITIES:**

In 2023, Generative AI (GenAI) and ChatGPT sparked a global revolution, with the AI Software & Services market now valued at approximately \$100 billion. Indian tech giants and mid-scale players are investing in GenAI solutions, positioning India as a top-5 nation in AI talent. The IT services sector is expected to grow by 2% in FY-2025, as per NASSCOM estimates. This growth is driven by increased demand for infrastructure management, networking services, cloud-based software testing, and consulting services.

The Engineering Research & Development (ER&D) segment is projected to expand at 7.4%, emphasizing digital engineering.

#### **THREATS:**

The Company has not experienced revenue generation from the IT industry for several consecutive years. This has necessitated a reassessment of our business focus and operational priorities. The IT industry has undergone significant changes, with increased competition and evolving technology landscapes. Our current business model and offerings have not aligned with these changes, impacting our ability to generate revenue.

#### **FINANCIAL PERFORMANCE:**

The Financial Statements for the year ended 31st March, 2024, have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

For the financial year ended 31st March, 2024, revenue at as level stood at Nil.

#### **OUTLOOK:**

Global productivity will get a boost from technological progress, but policies that improve the quality of growth are necessary to restore global dynamism and balance the effects among income groups. Specifically, the focus needs to be on appropriate fiscal and monetary policies, improving educational outcomes, ensuring the economy is resilient to future economic shocks, while also ensuring inflow of investments to support green transitions.

#### **RISK & CONCERNS:**

India's information technology (IT) services sector revenue growth is expected to decline by 700-900 basis points (bps) to 10-12 per cent in the financial year of 2023-24 amid global macroeconomic and financial sector headwinds in key markets, according to a report released by CRISIL Ratings Friday.

The sector's revenue will witness a growth of 18-20 per cent this year, accentuated by a sharp depreciation of 7-8 per cent of the Indian rupee, the rating agency said. The sector's revenue was around 19 per cent in the financial year 2022, the highest in eight years up till then.

However, CRISIL said, healthy growth in cost-optimisation deals, along with strong digital solutions, cloud, and automation capabilities, and a wide range of offerings will support the demand scenario.

#### **INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:**

In keeping with the size and nature of its business and complexity of its operations, commensurate internal control procedures are implemented by the Company. The guidelines are set by the Audit Committee Members and Board of Directors who are responsible for the internal control system. They carry out periodic reviews of the internal audit plan, verify the adequacy of the control system, marks its audit observations, and monitors the sustainability of the remedial measures.

Observations made in internal audit reports on business processes, systems, procedures and internal controls and implementation status of recommended remedial measures by the Internal Auditors, are presented half yearly to the Audit Committee.

The Company's internal control system is designed to ensure management efficiency, measurability and verifiability, reliability of accounting and management information, compliance with all applicable laws and regulations, and the protection of the Company's assets. This is to timely identify and manage the Company's operational, compliance-related, economic and financial risks.

#### **RESEARCH & DEVELOPMENT:**

During the financial year 2023-24, the Company did not allocate any funds towards Research and Development (R&D). This decision was influenced by several strategic considerations, including a focus on optimizing current product lines, improving operational efficiencies, and managing financial resources prudently in response to market conditions. In conclusion, while FY 2023-24 saw a temporary pause in R&D spending, the Company is dedicated to resuming and intensifying its R&D efforts to ensure continued innovation and market leadership in the future. Given the economic uncertainties and market volatility, the Company adopted a cautious approach to financial management. This included a temporary reallocation of resources from R&D to other critical areas to maintain financial stability and liquidity. The Company prioritized streamlining existing operations and enhancing the efficiency of current processes. This approach aimed to ensure optimal performance and cost-effectiveness in our core business activities.

While there were no expenditures on R&D in FY 2023-24, the Company remains committed to innovation and technological advancement. Plans are in place to resume and potentially increase R&D activities in the coming financial years. The Company is actively exploring partnerships, collaborations, and strategic initiatives to enhance its R&D capabilities and ensure sustained growth and competitiveness.

#### **HUMAN RESOURCES DEVELOPMENT:**

Human Resource is Company's greatest asset and your Company believe that in the roadmap for building the future, employee involvement is crucial to be continually creative and drive organizational excellence. The organizational excellence depends on the quality of people employed. Therefore, your Company focus on the culture of recognition, innovation in technology, engagement of right people for the right job and process improvements. Your company's ethics, principles and ideals have fostered a positive work culture among the employees across all its plants and offices.

The employees are treated with respect and dignity at all times and senior management is easily accessible for counseling and redressal of grievances.

#### **KEY FINANCIAL RATIOS:**

The Key Financial Ratios for FY 2023-2024 and FY 2022-2023, along with explanation for significant changes (change of 25% or more) are as follows:

<b>Particulars</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>	<b>% Change</b>
Debtors Turnover	Nil	Nil	-
Inventory Turnover	Nil	Nil	-
Interest Coverage Ratio	Nil	Nil	-
Current Ratio	0.04	0.005	0.033%
Debt Equity Ratio	2.02	0.164	1.856%
Operating Profit Margin	Nil	Nil	-
Net Profit Margin	Nil	Nil	-
Return on Net Worth	Nil	Nil	-

#### **CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the

Company's operations include, among others, downtrend in the industry, economic conditions affecting demand/supply and price conditions in the domestic market in which the Company operates, changes in political and economic environment in India, changes in the Government regulations, tax laws and other statutes, litigations and incidental factors.

**For and on Behalf of the Board of Directors  
For Wisec Global Limited**

**Date: 7th August, 2024**

**Place: Delhi**

**Sd/-  
Rakesh Rampal  
Whole Time Director  
DIN: 01537696**

**Sd/-  
Afrin  
Director  
DIN: 10689215**

**Regd. Off.: 2nd Floor NH-II**

**C- Block, Naraiana Vihar, New Delhi-110028**

**CIN: L74140DL1991PLC046609**

**Email ID: wisecglobal@yahoo.com**



## **INDEPENDENT AUDITORS' REPORT**

To  
The Members of **WISEC GLOBAL LIMITED**

### **Opinion**

We have audited the accompanying standalone financial statements of **Wisec Global Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024** the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the the Indian Accounting Standards (IND-AS,) of the state of affairs of the Company as at 31st March 2024, its profit, and its cash flows and the changes in equity for the year ended on that date.

### **Basis of opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We draw the attention to the matters described in 'Basis for Opinion' paragraph of the Audit Report on the Financial Statement audited by us.

### **Key Audit Matters**

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. No

matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND-AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the standalone Financial Statements**

Our responsibility is to express an opinion on these standalone 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 thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 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. An audit also includes evaluating the appropriateness of 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 standalone financial statements.

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

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure 1** 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, the Cash Flow Statement and Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards(IND-AS) specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2015, as amended;
  - e) On the basis of written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2024, 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 2**” to this report;
  - 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 has not been an occasion, in which the company, during the year under report, to transfer any sum to the Investor Education and Protection Fund. Hence, the question of delay in transferring such sum does not arise.

**For MKRJ & Co.**  
**Chartered Accountants**  
**Firm Registration No.: 030311N**

**Sd/-**  
**Mukesh Kumar Jain**  
**Partner**  
**Membership No. 073972**  
**UDIN: 24073972BKFARB1488**

**Place: New Delhi**  
**Date: 30.05.2024**

**Annexure 1 referred to in paragraph (1) under the heading “Report on Other Legal and Regulatory Requirements” of our Report of even dateil**

In respect of the Company's fixed assets:

- a) As per the information made available to us the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) As per the information and explanations made available to us the Company has program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given by the management, the Company has not acquired any immovable property during the year under audit; no comments under the sub-clause are required.
- d) The Company has maintained proper records showing full particulars of Intangible assets
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- g) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

- h) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii
- a) Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account? The Clause is not applicable to the Company hence no reporting is required.
- b) Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details. The Clause is not applicable to the Company hence no reporting is required.
- iii
- According to the information and explanations given to us, the Company has not granted unsecured loans to or from companies, firms, Limited Liability Partnerships or other parties, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which :
- (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
- (c) There is no overdue amount remaining outstanding as at the year-end.

- iv** In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v** The Company has not accepted any deposits during the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- vi** The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii** According to the information and explanations given to us, in respect of statutory dues :
  - a** The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
  - b** There were no undisputed amounts payable in respect of Income Tax, Goods and Service Tax, and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- viii** The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3(viii) of the Order is not applicable to the Company.
- ix** The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- x** To the best of our knowledge and according to the information and explanations given to us and, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.



- xi** According to the information and explanations given by the management, the company has complied with the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- xii** The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii** In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv** Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- xv** In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi** The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.
- xvii** Mr. Mukesh Kumar Jain has been appointed as the new statutory auditors after the resignation of the previous auditor.
- xviii** According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an

assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. The Clause is not applicable to the Company so no reporting is required.

Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act. The Clause is not applicable to the Company so no reporting is required.

**For MKRJ & Co.**  
**Chartered Accountants**  
**Firm Registration No.: 030311N**

**Sd/-**  
**Mukesh Kumar Jain**  
**Partner**  
**Membership No. 073972**  
**UDIN: 24073972BKFARB1488**

**Place: New Delhi**  
**Date: 30.05.2024**

## **Annexure 2 referred to in paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Wisec Global Limited** (“the Company”) as of 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ('the Act').

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone Financial Statement based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these standalone Financial Statement and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting with reference to these standalone Financial Statement**

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

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

## **Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these standalone Financial Statement**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For MKRJ & Co.  
Chartered Accountants  
Firm Registration No.: 030311N**

**Sd/-  
Mukesh Kumar Jain  
Partner  
Membership No. 073972  
UDIN: 24073972BKFARB1488**

**Place: New Delhi  
Date: 30.05.2024**

**WISEC GLOBAL LIMITED**  
**CIN L74140DL1991PLC046609**  
**REGD. OFFICE: NH-41, II FLOOR, C BLOCK COMMUNITY CENTRE**  
**NARAINA VIHAR, NEW DELHI 110028**  
**BALANCE SHEET AS AT MARCH 31, 2024**

(Amount in Rs.)/Thousands

Particulars	Note No.	As at 31-March-2024	As at 31-March-2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.1	116,501	116,501
(b) Reserves and Surplus	2.2	(116,137)	(87,547)
(c) Money received against share warrants		-	-
		<u>364</u>	<u>28,954</u>
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	2.3	30	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	2.4	-	1,020
(d) Long term provisions		-	-
		<u>30</u>	<u>1,020</u>
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	2.5	651	924
(c) Other current liabilities	2.6	56	2,806
(d) Short-term provisions		-	-
		<u>707</u>	<u>3,730</u>
<b>Total</b>		<u>1,100</u>	<u>33,704</u>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets		-	-
(ii) Intangible assets	2.7	-	32,339
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
		<u>-</u>	<u>32,339</u>
(b) Non-current investments	2.8	600	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	2.9	473	1,345
(e) Other non-current assets		-	-
		<u>1,073</u>	<u>1,345</u>

**WISEC GLOBAL LIMITED**  
**CIN L74140DL1991PLC046609**  
**REGD. OFFICE: NH-41, II FLOOR, C BLOCK COMMUNITY CENTRE**  
**NARAINA VIHAR, NEW DELHI 110028**  
**BALANCE SHEET AS AT MARCH 31, 2024**

(Amount in Rs.)/Thousands

Particulars	Note No.	As at 31-March-2024	As at 31-March-2023
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories- Consumables		-	-
(c) Trade receivables		-	-
(d) Cash and Bank Balances	2.10	27	20
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
		27	20
<b>Total</b>		<b>1,100</b>	<b>33,704</b>
Significant Accounting Policies	1.1-1.15		
Notes on Financial Statements	2.1-2.33		

As per our report of even date attached

**FOR MKRJ & CO.**

**CHARTERED ACCOUNTANTS**

**Firm Registration No. 030311N**

**For and on Behalf of Board**

**Sd/-**

**Mukesh Kumar Jain**

**Partner**

**Membership No.073972**

**Sd/-**

**Rakesh Rampal**

**Whole-Time Director**

**DIN: 01537696**

**Sd/-**

**Aliya**

**Director**

**DIN: 10461493**

**Sd/-**

**Anuj Dixit**

**Chief Financial Officer**

**PAN: EBJPD5698P**

**Date: 30.05.2024**

**Place: New Delhi**

**WISEC GLOBAL LIMITED**  
CIN L74140DL1991PLC046609  
REGD. OFFICE: NH-41, II FLOOR, C BLOCK COMMUNITY CENTRE  
NARAINA VIHAR, NEW DELHI 110028  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2024**

(Amount in Rs./Thousands)

	Particulars	Note No .	For the year ended on 31-March-2024	For the year ended on 31-March-2023
I.	Revenue from operations	2.11	-	-
II.	Other Income	2.12	-	-
III.	<b>Total Revenue (I +II)</b>		-	-
IV.	<b>Expenses:</b>			
	Cost of materials consumed			
	Purchases of stock in trade			
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
	Employee benefits expense	2.13	-	109
	Finance costs		-	-
	Depreciation and amortization expenses		-	-
	Other expenses	2.14	28,591	832
	<b>Total Expenses</b>		<b>28,591</b>	<b>941</b>
V.	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		<b>(28,591)</b>	<b>(941)</b>
VI.	Exceptional Items - Prior Period Items		-	
VII.	Profit/(Loss) before extraordinary items and tax (V - VI)		<b>(28,591)</b>	<b>(941)</b>
VIII.	Extraordinary Items		-	-
IX.	Profit/(Loss) before tax (VII - VIII)		<b>(28,591)</b>	<b>(941)</b>



**WISEC GLOBAL LIMITED**  
CIN L74140DL1991PLC046609  
REGD. OFFICE: NH-41, II FLOOR, C BLOCK COMMUNITY CENTRE  
NARAINA VIHAR, NEW DELHI 110028  
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in Rs./Thousands)

	Particulars	Note No .	For the year ended on 31-March-2024	For the year ended on 31-March-2023
X.	<b>Tax expense:</b> (1) Current tax (2) Deferred tax		- - -	- - -
XI.	<b>Profit(Loss) for the year from continuing operations (IX-X)</b>		<b>(28,591)</b>	<b>(941)</b>
XVI.	<b>Earning per equity share of face value of Rs. 10/- each</b> (1) Basic (2) Diluted	2.15		
	Significant Accounting Policies	1		
	Notes on Financial Statements	2.16-2.44		

As per our report of even date attached

**FOR MKRJ & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No. 030311N

For and on Behalf of Board

Sd/-  
**Mukesh Kumar Jain**  
Partner  
Membership No.073972

Sd/-  
**Rakesh Rampal**  
Whole-Time Director  
DIN: 01537696

Sd/-  
**Aliya**  
Director  
DIN: 10461493

Date: 30.05.2024  
Place: New Delhi

Sd/-  
**Anuj Dixit**  
Chief Financial Officer  
PAN: EBJPD5698P

**WISEC GLOBAL LIMITED**  
CIN L74140DL1991PLC046609  
REGD. OFFICE: NH-41, II FLOOR, C BLOCK COMMUNITY CENTRE  
NARAINA VIHAR, NEW DELHI 110028  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

(Amount in Rs.)/Thousands

Particulars	Figures for the current reporting period	Figures for the reporting period
	March 31, 2024	March 31, 2023
<b>A. Cash flow from operating activities</b>		
Loss before extraordinary items and tax	(28591)	(941)
<i>Adjustments for:</i>		
Depreciation and amortization		-
Finance costs		-
Interest income		-
Gain on sale of investment		-
Provision for Investments		-
Long Term Borrowings (FDRs/Bonds) written back		-
<b>Operating profit / (loss) before working capital changes</b>	<b>(28,591)</b>	<b>(941)</b>
<b>Changes in working capital:</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Trade receivables		-
Short-term loans and advances		-
Long-term loans and advances		654
Other Current Assets		-
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade Payables	-3023	213
Other Current Liabilities		56
Other Non Current Liabilities	-990	0
Short-term Provisions		0
<b>Cash generated from operations</b>	<b>(32,605)</b>	<b>(19)</b>
<b>Net income tax (paid) / refunds</b>		
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(32,605)</b>	<b>(19)</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	32339	-
Interest Income	272	-
Non current Investments	0	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>32,611</b>	<b>-</b>

**WISEC GLOBAL LIMITED**  
CIN L74140DL1991PLC046609  
REGD. OFFICE: NH-41, II FLOOR, C BLOCK COMMUNITY CENTRE  
NARAINA VIHAR, NEW DELHI 110028  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

(Amount in Rs./Thousands)

Particulars	Figures for the current reporting period	Figures for the reporting period
	March 31, 2024	March 31, 2023
<b>C. Cash flow from financing activities</b>		
Repayment of long-term borrowings	0	-
Interest Income	0	-
<b>Net cash flow from / (used in) financing activities (C)</b>	-	-
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>7</b>	<b>(19)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>20</b>	<b>39</b>
Effect of exchange differences on restatement of foreign currency Cash and cash Equivalents		-
<b>Cash and cash equivalents at the end of the year*</b>	<b>27</b>	<b>20</b>

**Notes:**

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- (ii) These earmarked account balances with banks can be utilized only for the specific identified purposes.

**Significant Accounting Policies and Notes to Accounts**

The Schedules referred to above form an integral part of the financial statements

As per our report of even date attached

**FOR MKRJ & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No. 030311N

For and on Behalf of Board

Sd/-  
**Mukesh Kumar Jain**  
Partner  
Membership No.073972

Sd/-  
**Rakesh Rampal**  
Whole-Time Director  
DIN: 01537696

Sd/-  
**Aliya**  
Director  
DIN: 10461493

Date: 30.05.2024  
Place: New Delhi

Sd/-  
**Anuj Dixit**  
Chief Financial Officer  
PAN: EBJPD5698P

## Note-2.1: NOTES TO ACCOUNTS

### 2.1 SHARE CAPITAL

(Amount in Rs.)Thousands

PARTICULARS	As At 31-March-2024		As At 31-March-2023	
	No. of Shares	Amount	No. of Shares	Amount
<b>A. Authorised</b>				
50000000 Equity shares of Rs. 10/- each	50,000,000	5,000,000	50,000,000	5,000,000
<b>B. Issued, Subscribed &amp; Paid Up</b>				
Equity shares of Rs. 10/- each, fully paid up	11,650,100	116,501	11,650,100	116,501
<b>TOTAL</b>	<b>11,650,100</b>	<b>116,501</b>	<b>11,650,100</b>	<b>116,501</b>
<b>C. Reconciliation of No. of Shares (Opening and Closing)</b>				
Opening Balance	11,650,100	116,501	11,650,100	116,501
Add: Equity Shares Issued During the Year	-	-	-	-
Add: Bonus Shares Issued During the Year	-	-	-	-
Less: Shares bought back	-	-	-	-
<b>Closing Balance</b>	<b>11,650,100</b>	<b>116,501</b>	<b>11,650,100</b>	<b>116,501</b>
<b>D. Details of shareholders holdings more than 5% shares</b>				
Name of Shareholder	As at 31-March-2024		As at 31-March-2023	
	Number of shares held	Percentage of Holding	Number of shares held	Percentage of Holding
Manoj Kumar Jain	3,200,000	27.47	3,200,000	27.47
Western (Paques (India) Ltd	1,150,000	9.87	1,150,000	9.87
India Clearing Corporation Ltd	676046	5.80	676046	5.80
			-	-
			-	-
			-	-
<b>E. Terms/ Right attached to Equity Shares</b>				
The company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held in the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of company, after distribution of all preferential amount, in proportion of their shareholding.				

**2.2 - RESERVES & SURPLUS**

(Amount in Rs./Thousands)

Particulars	As at	As at
	31-March-2024	31-March-2023
<b>Surplus:</b>		
Balance Brought Forward from Last Year	(258,957)	-
Add: Corporate Dividend Tax Paid by Subsidiary Company	-	-
Add: Profit for the period	(28,591)	(1,834)
	<b>(287,548)</b>	<b>(1,834)</b>
Less: Appropriations		
- Proposed Dividend	-	-
- Corporate Dividend Tax thereon	-	-
	<b>-</b>	<b>-</b>
<b>Add: Share Premium Account</b>		
Balance Brought Forward from Last Year	164,094	164,094,315
Add; on Issue of Shares	-	-
	<b>164,094</b>	<b>164,094,315</b>
<b>General Reserves</b>		
Balance Brought Forward from Last Year	(1,834)	(258,957)
Add; During the year	-	-
	<b>(1,834)</b>	<b>(258,957)</b>
<b>Capital Reserves</b>		
Balance Brought Forward from Last Year	9,150	9,150
Add; During the year	-	-
	<b>9,150</b>	<b>9,150</b>
<b>Balance carried forward to next year's account</b>	<b>(116,137)</b>	<b>163,842,674</b>

**2.3 - Long-term borrowings**

(Amount in Rs.)

Particulars	As at	As at
	31-March-2024	31-March-2023
<b>Loan From Directors and Others</b>		
Loan From Directors	30	-
Loan From Other Body Corporate	-	-
<b>TOTAL</b>	<b>30</b>	<b>-</b>

**2.4 - OTHER LONG TERM LIABILITIES**

(Amount in Rs./Thousands)

Particulars	As at	As at
	31-March-2024	31-March-2023
Public Deposits		-
Privately Placed Bonds		1,020
<b>TOTAL</b>	<b>-</b>	<b>1,020</b>

**2.5 - TRADE PAYABLES**

(Amount in Rs./Thousands)

Particulars	As at	As at
	31-March-2024	31-March-2023
Due to Micro, Small and Medium Enterprises	-	-
Payables for Services Rendered*	651	924
<b>TOTAL</b>	<b>651</b>	<b>924</b>

**2.6 - OTHER CURRENT LIABILITIES**

(Amount in Rs./Thousands)

Particulars	As at	As at
	31-March-2024	31-March-2023
<b>Other Liabilities</b>		
Audit Fees Payable	35	-
Taxes & Duties	(517)	-
Expenses Payable	537	-
Other Liabilities	-	2,407
Provisions	-	398
<b>TOTAL</b>	<b>56</b>	<b>2,805</b>

2.8 NON CURRENT INVESTMENTS		(Amount in Rs./Thousands)	
Particulars	As at 31-March-2024	As at 31-March-2023	
<u>Investments in Unquoted Equity Shares: Trade</u>			
<b>Non Current Assets</b>			
Investments In Equity Instruments	600	-	
<b>TOTAL</b>	<b>600</b>		
2.9 - LONG TERM LOANS AND ADVANCES ( Other Non Current Assets)		(Amount in Rs./Thousands)	
		(Amount in Rs.)	
Particulars	As at 31-March-2024	As at 31-March-2023	
<b>( Unsecured, Considered Good unless otherwise stated)</b>			
EMD			
Bills Receivable			
Security Deposits	15	45	
Other Advances	458.08712		
TDS Recoverable		1300	
Interest Receivable			
<b>TOTAL</b>	<b>473</b>	<b>1,345</b>	
2.10 - CASH AND BANK BALANCES		(Amount in Rs./Thousands)	
Particulars	As at 31-March-2024	As at 31-March-2023	
<b>A Cash &amp; Cash Equivalents</b>			
1) Balances with Banks in Current Account	18	10	
2) Cash on hand	9	10	
3) Fixed Deposit with banks*	-	-	
<b>TOTAL</b>	<b>27</b>	<b>20</b>	

<b>2.11- REVENUE FROM OPERATIONS</b>		<b>(Amount in Rs.)/Thousands</b>	
<b>Particulars</b>	<b>As at 31-March-2024</b>	<b>As at 31-March-2023</b>	
<b><u>Sale of Services</u></b>			
Income From Sale Goods and Services	-	-	
Business Support Services	-	-	
Technical Consultancy Services	-	-	
<b>TOTAL</b>	<b>-</b>	<b>-</b>	
<b>2.12- OTHER INCOME</b>		<b>(Amount in Rs.)/Thousands</b>	
<b>Particulars</b>	<b>As at 31-March-2024</b>	<b>As at 31-March-2023</b>	
<b>Interest Income:</b>			
- Interest on Fixed Deposits	-	-	
- Interest on Inter Corporate Deposit	-	-	
- Misc. Income	-	-	
<b>TOTAL</b>	<b>-</b>	<b>-</b>	
<b>2.13- EMPLOYEE BENEFIT EXPENSES</b>		<b>(Amount in Rs.)/Thousands</b>	
<b>Particulars</b>	<b>As at 31-March-2024</b>	<b>As at 31-March-2023</b>	
<b>Payments to and Provisions for Employees :</b>			
(a) Salaries, Wages, Bonus etc	-	109	
(b) Managerial Remuneration	-	-	
(c) Contribution to Provident & Other Funds	-	-	
(d) Staff Welfare Expenses	-	-	
<b>TOTAL</b>	<b>-</b>	<b>109</b>	



**2.14- OTHER EXPENSES****(Amount in Rs.)/Thousands**

Particulars	As at	As at
	31-March-2024	31-March-2023
1 Auditor's Remuneration	30	50
2 AGM & Directors Sitting Fees	-	56
3 Business Promotion Expenses & Advertisement	7	35
4 Demat Expenses	5	47
5 Fees & Subscription	65	459
6 General Expenses	10	-
7 Interest & Bank Charges	1	-
8 Legal & Professional Charges		84
9 Operating Expenses		-
10 Provisions for Bills Receivables		-
11 Provisions for Diminutions in value of Investments		-
12 Rent, rates & taxes	30	-
13 Sundry Balances W/o	28,411	-
14 Office Repairs & maintenance	7	45
15 Telecom Expenses	14	32
16 Travelling & Conveyance Expenses	10	24
17 Webisted Expenses		-
<b>TOTAL</b>	<b>28,591</b>	<b>832</b>

**2.15: EARNINGS PER SHARE**

Particulars	As at	As at
	31-March-2024	31-March-2023
A Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(28,591)	(941)
B Weighted Average number of equity shares for basic Earning Per Share	11,650,100	11,650,100
<b>Effect of Dilution</b>		
C Weighted Average number of equity shares for diluted Earning Per Share	11,650,100.00	-
D Earning Per Share (basic) A/B	(0.00)	0.00
E Earning Per Share (Diluted) A/c	(0.00)	
Face Value per equity share	10	10

**WISEC GLOBAL LIMITED**  
**FIXED ASSETS AS AT 31 MARCH 2024**  
**SCHEDULE - FIXED ASSETS**

2.7 Intangible Assets

(Amount in Rs./Thousands)

Particulars	GROSS BLOCK				AMORTISATION				NET WDV	NET WDV
	As on 31.03.2023	Additions Less 180	Disposal / Adjustment	As on 31.03.2024	Balance as at 31.03.2023	For the year	Adjustment	Balance as at 31.03.2024	As on 31.03.2024	As on 31.03.2023
AI Product (Under Development)	32,339.00	-	-	32,339		-	32,339.00	-	-	32,339.00
Total (CY)	32,339	-	-	32,339	-	-	32,339	-	-	32,339
Total (PY)										

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31<sup>ST</sup>, 2024**

### **1.1 Background**

Wisec Global Limited (“the Company “or “Wisec Global”) is a company limited by shares, incorporated and domiciled in India. The Company is engaged primarily in the business of providing all kinds of information technology based services, financial analysis and equity research electronic report processing services, e-services and business support services in India and abroad.

### **1.2 Significant accounting policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **1.3 Basis of preparation**

- Compliance with Ind AS

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

The financial statements up to year ended March 31, 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

- Historical cost convention

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

- certain financial assets and liabilities which have been measured at fair value;
  - assets held for sale — measured at lower of carrying value or fair value less cost to sell; and
  - defined benefit plans — plan assets measured at fair value
- The company has incurred net losses during the year and preceding years. The company has separated all employees from October 2016 onwards, after the company lost all the major contracts for provision of services. The company's management is making efforts to get new contracts based on their past experience to recommence the operations. As on date, it is highly contingent that the company will be able to discharge its assets or liabilities in normal course of business. Hence, there remains a significant doubt in the company's ability to continue as a going concern. No adjustments to this effect has been done in financial statements.

- **Segment Reporting**

The Company is engaged primarily providing all kinds of business support services. However, in the context of Indian Accounting Standard 108 – Operating Segments, these are considered to constitute single reportable segment. Accordingly, no separate disclosure for primary or secondary segments is given.

- **Revenue Recognition**

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

### **Recognising revenue from major business activities:**

Revenue from sale of services is recognized on transfer of all the significant risk and rewards of ownership to the recipient of services.

Revenue in respect of interest on fixed deposit with banks is recognized on accrual basis at the rate at which such entitlement accrue.

- **Property, plant and equipment**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

#### *Transition to Ind AS*

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

#### ***Depreciation methods, estimated useful lives and residual value***

The useful lives of property, plant and equipment are depreciated on pro-rata basis on the Written-Down Value method over the estimated useful lives of the assets prescribed in Schedule II to the Companies Act, 2013, which are as follows:

<b>Assets</b>	<b>Useful Life</b>
Office Equipment	05 Years
Vehicles	08 Years
Computer	03 Years

The same represent the consumption pattern and is based on technical evaluation done by management. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within 'Other (losses)/gains' in the statement of profit or loss.

**Further, the company has not depreciated its tangible asset during the reporting period.**

- **Intangible Assets**

*Transition to Ind AS*

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognized as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets. Further the company has not any record or other documentary evidence to verify the existence of its Intangible asset namely Technical know-how as well as its carrying value on reporting date.

- **Impairment of assets**

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

**Further, the company has not amortized its intangible asset namely Technical know how.**

- **Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and balance with banks.

- **Employee benefits**

Employee benefits includes stipend paid to trainees.

- **Contributed equity**

Equity shares are classified as equity.

- **Earnings per share**

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares, if any, issued during the year and excluding treasury shares.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of

interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

- **Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees in thousands as per the requirement of Schedule III, unless otherwise stated.

**FOR MKRJ & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No. 030311N

For and on Behalf of the Board

Sd/-  
Mukesh Kumar Jain  
Partner  
Membership No.073972  
UDIN: 24073972BKFARB1488

Sd/-  
Rakesh Rampal  
Director  
DIN: 01537696

Sd/-  
Aliya  
Director  
DIN: 10461493

Date: 30.05.2024  
Place: New Delhi

Sd/-  
Anuj Dixit  
Chief Financial Officer  
PAN: EBJPD5698P



## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 2.15 Ageing of Trade Receivables Schedule

The Company doesn't have any Trade Receivable as at 31<sup>st</sup> March 2024, therefore disclosure regarding ageing of Trade Receivables is not applicable.

### 2.16 Compliance with approved scheme of arrangements

The company has not applied for any scheme of arrangements with any competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence disclosure relating to same are not applicable

### 2.17 Disclosure relation to utilisation of borrowed funds for specific purpose:

The company has not taken any borrowing from any Banks and/or Financial institutions, hence disclosure relating to Utilization of borrowings for specific purpose are not applicable.

	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	1	2	3	4=1+2+3
(a)Term loans								
(i)from banks								
(ii)from other parties								
(b)Deferred payment liabilities								
(c)Loans from								

	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	1	2	3	4=1+2+3
related parties								
(d) Finance lease obligations								
(e) Liability component of compound financial instruments								
(f) Loans repayable on demand								
(i) from banks								
(ii) from other parties								
(g) Other loans (specify nature)								
Total (A)								
Borrowings in India								
Borrowings outside India								
Total (B) to tally with (A)								

- i) Borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.
- (ii) Where borrowings have been guaranteed by Directors or others, the aggregate amount of such borrowings under each head shall be disclosed;
- (iii) terms of repayment of term loans and other loans shall be stated; and
- (iv) period and amount of default as on the balance sheet date in repayment of borrowings and interest shall be specified separately in each case.

## 2.18 Ageing of Trade Payable Schedule

The management is not able to find out the ageing of the creditors due to the constraints beyond their reach

Particulars	Outstanding for following periods from due date of payment (Amount in Rs.)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					
(ii) Others					
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					

## 2.19 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

## 2.20 Dividend distributions made and proposed

No dividend has been distributed and proposed to be declared.

## 2.21 Conversion of outstanding loans into equity after closure of the financial year on 31<sup>st</sup> March, 2024

No such event exists in the year ending 31<sup>st</sup> March 2024.

## 2.22 Cost of Investment

No such event exists in the year ending 31<sup>st</sup> March 2024.

## 2.23 Disclosure relating to Trade Payables:

There are no outstanding dues to Micro, Small and Medium Enterprises to the extent information available with the company and the payments in respect of such suppliers are made within the appointed day.

## 2.24 Capital work-in-progress ageing schedule:

Since Capital work-in-progress as on 31stMarch 2024 is NIL, hence disclosure relating to its ageing schedule are not applicable to the company

CWIP	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 year	
Projects in progress					
1	NIL				
2					
Projects temporarily suspended					
1					
2					

## 2.25 Intangible assets under development ageing schedule:

Intangible assets under development as on 31st March 2024 is NIL

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 year
<b>Projects in progress</b>				
1		NIL		
2				
<b>Projects temporarily suspended</b>				
1				
2				

## 2.26 Benami Property under the Benami Transactions (Prohibition) Act, 1988

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023.

## 2.27 Crypto currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31<sup>st</sup> March 2024, and 31<sup>st</sup> March 2023.

## 2.28 Reconciliation of Balances

In the absence of confirmation from all the parties and pending reconciliation the debit and credit balances with regard to recoverable and payable have been taken as reflected in the books. In the opinion of the Directors, Loans and Advances and Current Assets, if realized in the ordinary course of business, have the value at which they are stated in the Balance Sheet.

## 2.29 Undisclosed Income

There have been no transactions which have not been recorded in the books of

accounts that have been surrendered or disclosed as income during the year ended 31 March 2024 and 31 March 2023, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023

### **2.30 Registration/Satisfaction of Charges with ROC**

Since the company has not mortgaged any property / assets whether moveable or immoveable, nor has taken any loan, hence the disclosure regarding registration and satisfaction of Charges with Registrar of Companies is not applicable.

### **2.31 Title deeds of immoveable property not held in the name of the company**

The Company does not hold any immovable property either owned or leased as on 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023, hence disclosure relating to Title deeds of immoveable property held in the name of the company and / or its revaluation are not applicable.

### **2.32 Quarterly Returns of Current Assets**

Since the company has not taken any borrowings from any banks and / or financial institutions, hence disclosure relating to filing of quarterly returns or statement of current assets are not applicable.

### **2.33 Wilful Defaulter**

The Company is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023.

### **2.34 Transactions with Struck off Companies**

The Company does not have any transactions with the companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 during the year ended 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023.

### 2.35 Segment Reporting

Segment Reporting as defined in Accounting Standards 17 are not applicable as the company is primarily engaged in Finance Activity

### 2.36 Contingent Liabilities

S. No.	Contingent Liabilities not Provided for	31.03.2024	31.03.2023
1	Any Claim against the Company not recognized as debt	NIL	NIL
2	Disputed Income Tax/ Sales Tax liability contested in appeal	NIL	NIL

### 2.37 Disclosure of transactions with related parties as required by Ind AS 24

Related party disclosures Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under

#### List of related parties and relationships

Name	Relationship
Kolluru Venkata Surya Prakash	Director
Rakesh Rampal	Director
Bhawna Sharma	Director
Aliya	Director

#### Key Management Personnel

Anuj Dixit	Chief Financial Officer
Devendra Kumar Singh	Manager

#### Enterprises over which Director / key management personnel and their relatives exercise Significant influence

NA

## II. Transactions with related parties

Name of party	Particulars	30.03.2024	30.03.2023
Kolluru Venkata Surya Prakash	Reimbursement of expenses	-	-

### 2.38 Details as required under regulation 53 (f) read with para (A) of schedule VI of SEBI (Listing obligation and disclosure requirement) Regulations in respect of loan, advances and investment in Companies under same Management.

Not applicable on the Company as the Company as there is no Non-Convertible securities listed on BSE.

### 2.39 Disclosure as required under section 186 (4) of Companies Act, 2013:

Name of Company	Relationship	Amount Granted during the year (Rs.)	Amount outstanding during the year (Rs.)

### 2.40 Disclosure Requirements of IND AS

Previous Year figures have been re-arranged/re-grouped, wherever necessary to confirm to current year Classification

### 2.41 Securities premium

Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

### 2.42 Events after Reporting Date

There have been no events after the reporting date that require adjustment/disclosure in these financial statements.



## **2.43 Subsidiary/Join Ventures/Investments**

The Company does not have subsidiary, associate and joint venture, hence reporting under clause 3(xxi) of the Order is not applicable.

## **2.44 Corporate Social Responsibility**

The Company doesn't fall under the ambit of Section 135 (1) read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Hence formulation of Corporate Social Responsibility policy is not applicable to the Company

As per our report of even date

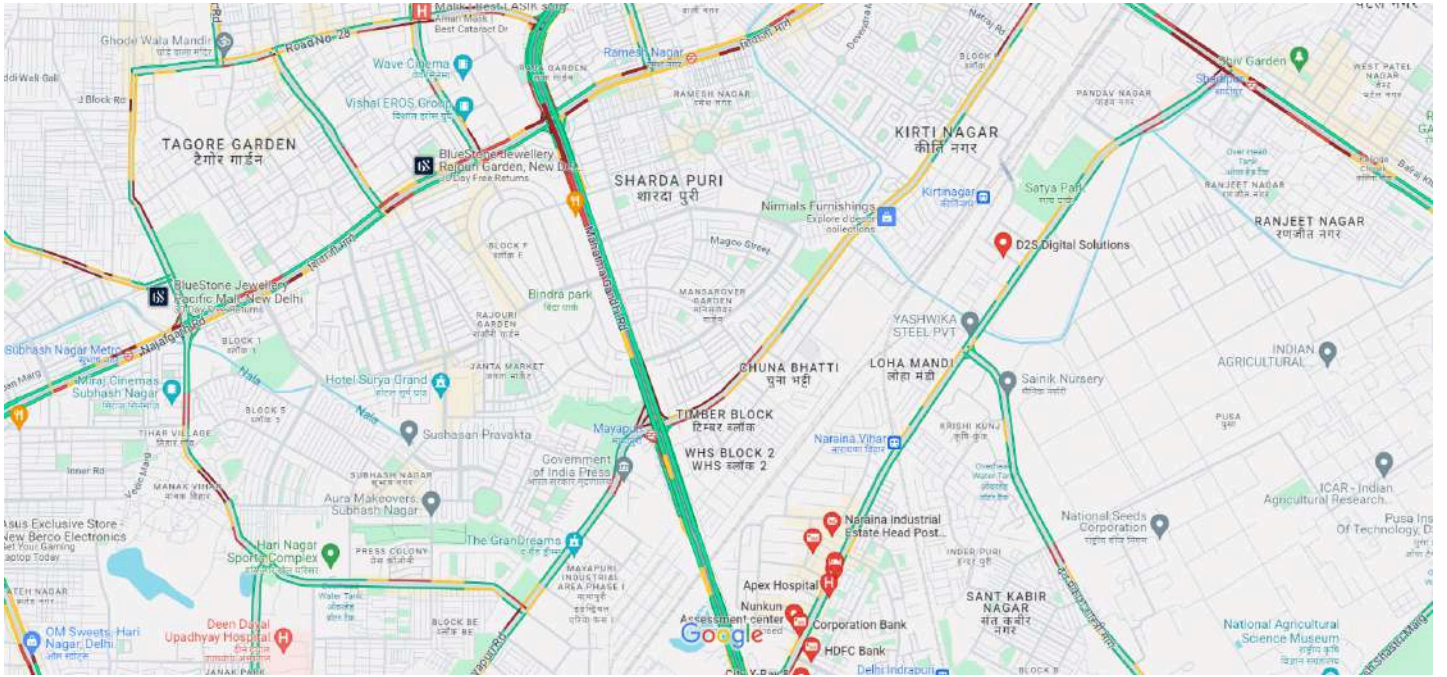
**FOR MKRJ & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No. 030311N

**For and on Behalf of Board**

**Sd/-**  
**Mukesh Kumar Jain**  
Partner  
Membership No.073972  
UDIN: 24073972BKFARB1488  
Date: 30.05.2024  
Place: New Delhi

**Sd/-**  
**Rakesh Rampal**  
Whole-time Director  
DIN: 01537696  
**Sd/-**  
**Anuj Dixit**  
Chief Financial Officer  
PAN: EBJPD5698P

**Sd/-**  
**Aliya**  
Director  
DIN: 10461493



Map data ©2024 200 m

Live traffic	Fast	Slow
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