



CIN No: L72000MH2002PLC137752

06th September, 2024

To,

Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers, Dalal St,
Kala Ghoda, Fort, Mumbai,
Maharashtra - 400001.

Scrip ID: 544052

Sub: 21st Annual Report for the Financial Year ended 31st March, 2024
Reg: Intimation under Regulation 34(1) of SEBI (LODR) Regulations, 2015

Dear Sir/Ma'am,

With reference to the cited subject, we are pleased to inform that the 21st Annual General Meeting (AGM) of the Company is to be held on Monday, 30th September, 2024 at 12:30 PM IST through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

In this regard, please find enclosed the 21st Annual Report for the financial year ended on 31st March, 2024 as required under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Annual Report is also available on the Company's website at www.benchmarksolution.com/

The above is for your information and dissemination to the public at large.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Benchmark Computer Solutions Limited

HEMANT
MUDDANNA
SANIL

Digitally signed by
HEMANT
MUDDANNA SANIL
Date: 2024.09.06
12:44:37 +05'30'



Mr. Hemant Muddanna Sanil
Managing Director
(DIN: 01245532)

Encl: As above



BENCHMARK COMPUTER SOLUTIONS LIMITED

21ST ANNUAL REPORT
(FOR FINANCIAL YEAR 2023-2024)

CORPORATE INFORMATION

BOARD OF DIRECTORS AND KMP

Mr. Hemant Muddanna Sanil
Chairman & Managing Director

Mrs. Sangeeta Dhananjay Wakode
Whole Time Director

Mr. Savita Hemant Sanil
Executive Director

Mr. Girish Kumar Joshi
Independent Director

Ms. Mona Bhide
Additional Director (Independent Director)
(Appointed w.e.f. 03.09.2024)

Mr. Satish Inani
Independent Director (Resigned w.e.f.
04.09.2024)

CHIEF FINANCIAL OFFICER

Mrs. Rasika Ramchandra Katkar

**COMPANY SECRETARY &
COMPLIANCE OFFICER**

Ms. Ritika Deepak Paneri

REGISTERED OFFICE

Unit No 2, 2nd Floor, Jyoti Wire House, Plot
No 23a Shah Indl. Estate, Veera Desai Road,
Andheri (W), Andheri, Mumbai, Maharashtra -
400053.

Contact No: +91- 022-40822100-103

Website: www.benchmarksolution.com

Email Id: info@benchmarksolution.com

CIN: L72000MH2002PLC137752

STATUTORY AUDITORS

M/s. AMS & Co., Chartered Accountants
(2023-24)

M/s Valawat & Associates (Proposed Auditor)

INTERNAL AUDITORS

M/s. Leela Fintech Services LLP

SECRETARIAL AUDITORS

M/s. M K Saraswat & Associates, Company
Secretaries

**REGISTRAR & SHARE TRANSFER
AGENT**

KFIN Technologies Ltd

Address: Selenium Tower-B, Plot 31 & 32,
Gachibowli,
Financial District, Nanakramguda,
Serilingampally,
Hyderabad, Telangana - 500032
Tel No.: 40 6716 2222.
Email Id: einward.ris@kfintech.com

BANKERS:

THE BHARAT CO-OPERATIVE BANK
LIMITED

UNION BANK OF INDIA

FEDERAL BANK

AXIS BANK LIMITED

COMPANY CODE: 544052

ISIN: INE0Q2Z01013

**For more additional information about the
Company, log on**

www.benchmarksolution.com



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BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Our Company has five directors and two key managerial personnel of the Company as under:



Mr. Hemant Muddanna Sanil is a Chairman & Managing Director of the Company. He is associated with the Company since 2002. He has completed his Bachelor of Engineering in Electronics and Communication from Mangalore University in the year 1986.

He is having experience of more than 35 years in the field of Computer System Industry.



Mrs. Sangeeta Dhananjay Wakode is a Whole Time Director of the Company. She has working experience of over 15 years in advertisement field. She Worked as Art Director in Rank Advertising and Vakil & Sons.

Since 2008 she is handling Operations part of Benchmark Computer Solutions as Head of Operations.



Mrs. Savita Sanil is an Executive Director of the Company. She has completed her Bachelor in Commerce from Mangalore University in the year 1996. She has more than 12 years of experience in the field of Marketing operations related to Lead Data Collection, reporting and analysis. A result driven person with proven ability to develop and strengthen marketing teams in order to take the company to new heights of success.



Mr. Satish Inani is Non-executive Independent Director of the Company from 14th July, 2023. He has completed his Master in Commerce from Mohanlal Sukhadiya University in the year 2004. He holds the degree of Company Secretary from The Institute of Company Secretaries of India since year 2008.



Mr. Girish Kumar Joshi is a Non-executive Independent Director of the Company from 14th July, 2023. He has completed his Master in Commerce from Mohanlal Sukhadiya University in the year 2013. He holds the degree of Chartered Accountant from the Institute of Chartered Accountants of India since year 2016. He has more than 7 years of experience in the field of Accounts, Audit, Finance, Taxation and Compliance.



Ms. Rasika Ramchandra Katkar is a Chief Financial Officer of the Company from 14th July, 2023. She is commerce graduate and holds an MBA degree in Finance. He is having a experience of 22 years in the field of finance and accounts department.



Mrs. Ritika Deepak Paneri is a Company Secretary & Compliance Officer of the company from 14th July, 2023. She is commerce graduate and holds a CS degree from The Institute of Company Secretaries of India. She is having an experience of 9 years in the field of secretarial & legal department.

ABOUT BENCHMARK COMPUTER SOLUTIONS LIMITED

Benchmark Computer Solutions Limited is an IT infrastructure solutions and technology consulting company. Our Company provides end-to-end technology and technology related services including IT Infrastructure and Software Development Services. The Company provides service models such as IaaS (Infrastructure as a Service) and SaaS (Software as a Service). The Service portfolio of the company comprises of IT Infrastructure solutions, Software and Web Based Application Development Services and Annual Maintenance Contract (AMC) and Facility Management Services (FMS). The Company has deep domain knowledge across industry sectors and technology expertise across traditional and new age technologies. Using its extensive understanding of its customers' businesses and leveraging a combination of advanced technologies and expertise, company provides tailored solutions designed to deliver differentiated outcomes.

Our IT infrastructure management services have impressive credentials. We have not only executed complex IT transformation projects and have also helped run efficient IT infrastructure services for enterprise customers. We also have a proven track record of successful, high-complexity delivery, customer satisfaction, and innovative IT solutions. Our IT infrastructure management services offer the experience, talent, and tools required to help you create, run, and manage next-generation IT infrastructure. Our solutions comprising workplace technologies aim at enhancing user satisfaction, freedom, and productivity while optimizing the ROI in workplace technologies. End users can consequently look forward to increased automation and collaboration by adopting workplace technology services. Our managed IT workplace services ensure right-sized infrastructure and support.

BENCHMARK'S MISSION:

Our quest is to provide unparalleled services to exceed our customers satisfaction and to put our Nation and our Company on the world map of IT Services.

BENCHMARK'S VISION:

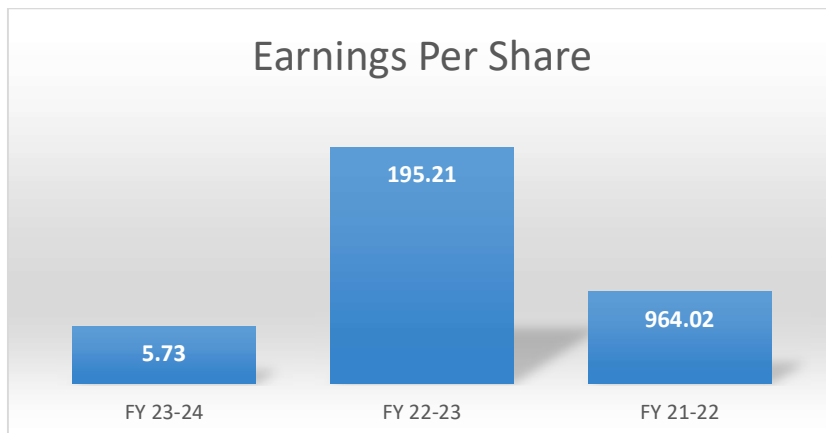
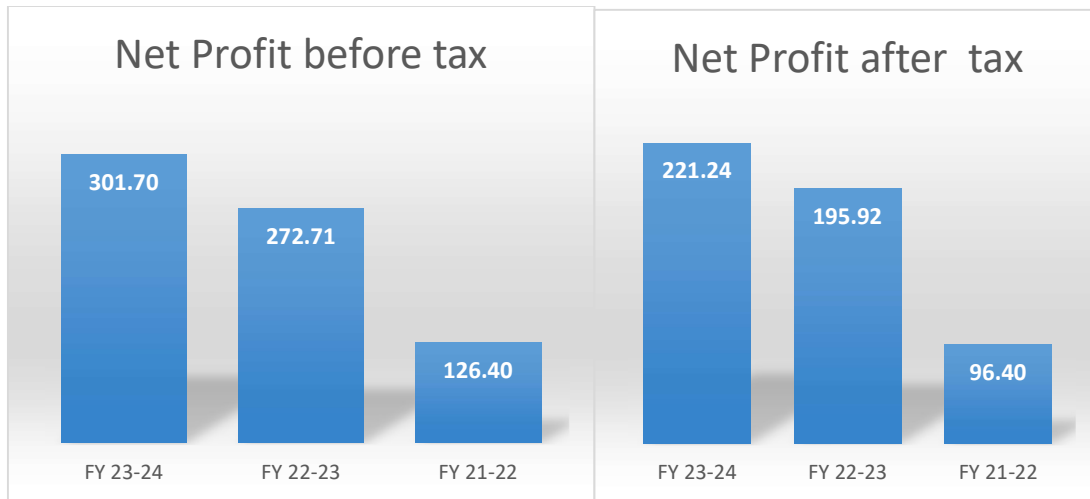
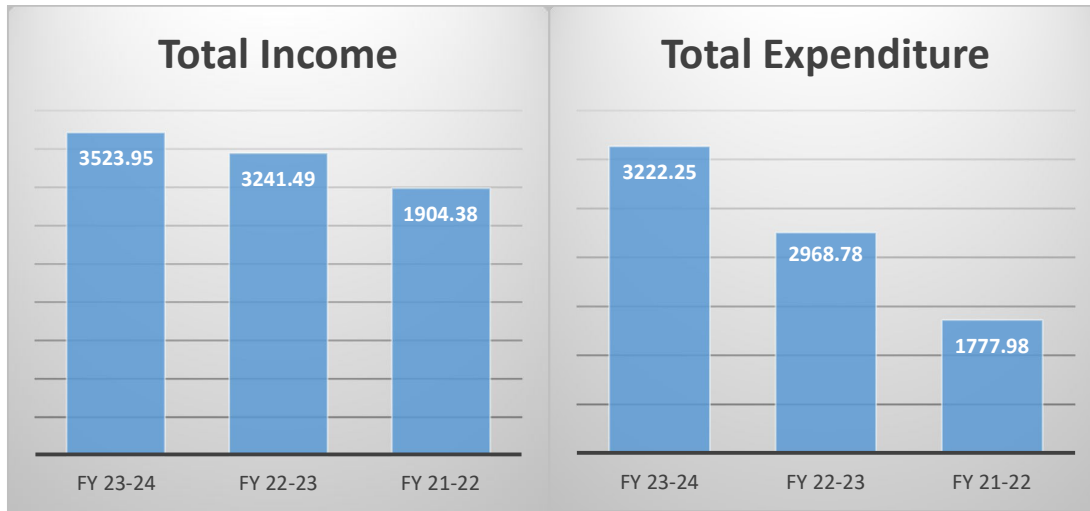
We shall do so with foundations built to last and serving the greater benefit of the Company and the Society with grounded values and corporate ethics.

LISTING:

On 21st December, 2023, the Company was listed on the Bombay Stock Exchange SME Board with an IPO price of Rs. 80 per share and listing price of Rs. 66 per share.

KEY FINANCIAL PERFORMANCE:

Particulars	Amount in Rs. Lakhs		
	FY 23-24	FY 22-23	FY 2021-22
Total Income	3,523.95	3,241.49	1,904.38
Total Expenditure	3,222.25	2,968.78	1,777.98
Net Profit before tax	301.70	272.71	126.40
Net Profit after tax	221.24	195.92	96.40
Earnings Per Share	5.73	1959.31	964.02



OUR OFFERINGS

Benchmark Computer Solutions provide end-to-end technology and technology related services including IT Infrastructure and Software Development Services under IaaS (Infrastructure as a Service) and SaaS (Software as a Service) Model:

- a) IT Infrastructure Solutions
- b) Software and Web Based Application Development Services
- c) Annual Maintenance Contract (AMC) and Facility Management Services (FMS)

➤ **IT Infrastructure solutions:**

This segment consists of various services such as IT Equipment sales and rental, IT networking solutions, Datacentre Solutions, IT Security and Data backup and recovery. A detailed deliverable of all the above solutions is as follows:

- IT Equipment Sales and Rental
- IT Networking Solution
- Datacentre Solutions
- IT Security
- Data Backup and Recovery Solutions

➤ **Software and Web Based Application Development Services:**

Under Software based applications we have built product namely “My WMS” under SaaS model. It is a WMS (Warehouse Management System) which integrate client system with transporters in an inbound as well as outbound operations. It caters to the client by analysing the product movement in order to utilise the warehouse space efficiently and to achieve right product placement. It provides single-click dashboard visibility across multi warehouse and multi-clients providing efficient planning and resource management.

Apart from above, we also build, enhance web-based application supportive of all types of devices in accordance to the needs of our clients. As per their requirement we provide timely updating of data, better navigation and design for a good user experience.

Following denotes life cycle for the software development projects:

- **Requirement detailing and Analysis:** At the initial stage, we collect the details of fields, restriction, business rules for individual feature and function of the desired system from the customers. Our deliverables at this stage are limited to SRS (System Requirement Specification) Document which describes what the software will do and how it will be expected to perform.
- **UI Prototype and System Architecture:** Our company analyse the requirement to create the UI layouts and build navigation.
- **Application design and development:** Our company evaluate the technical approach and design the components in the system along with coding and unit testing.
- **System testing:** Based on the application design, our company prepare the test plans and test cases which are to be performed on the developed applications which layouts the

defects and bugs in the development process, which are later fixed by our company to ensure smooth operations.

- **Provide UAT (User Acceptance Testing) Platform:** Under this phase, we provide UAT Platform along with its credentials to the clients for their feedback and queries. UAT is a platform used for testing by the clients as well as the developers before moving the application/website into the real world.
- **Final Handover:** After the approval from client, the product is moved to the final stages for real world applications.

➤ **Annual Maintenance Contract (AMC) and Facility Management Services (FMS):**

Under this segment, we provide maintenance service to our clients based on the formal agreements, executed for an agreed tenure which can be extended by mutual consent. We sale these services as a bundle to our existing portfolio and it can be availed as independent service, depending upon the client's requirements. We provide onsite technical expert for the contract duration which provides maintenance and support services for agreed products and equipment. Such service ensures smooth operations to IT Infrastructure and products. We hold the responsibility of the expert provided by us and we replace the same as and when required according to the need of the client. Our scope of work under this segment includes but not limited to following activities:

- Providing Technical expert(s) Online or offline, as the case may be.
- Routine check-up of the system, wherever necessary, for any faults and rectifications thereof.
- Normal preventive maintenance of the computers, printers, and other accessories.
- Attending to any breakdown and emergencies, if any.
- Any other services as may be required as per the customer's instructions, for smooth running of the system.

Under Facility Management segment, our company provides experienced and professional resources and personnel for scalable, enterprise wide, highly secure and reliable solutions for Monitoring, Administration, Diagnostics and trend-based consulting services for managing the customer's IT infrastructure consisting of Networks, Servers Databases and Packaged Applications.

CMD's MESSAGE:

Dear Shareholders,

On the behalf of the Board of Directors of Benchmark Computer Solutions Limited it gives me in immense pleasure to address you, the 21st Annual report of the Company.

We are truly indebted to the Almighty to have given us the strength and courage to achieve what we have done so far. We are also grateful to all of you to have trusted and believed in our Company, our Board and our Management.

This message from my office is a special one as it is the first message to all shareholders after our company has been listed. The process of listing and post listing has been rewarding to the Company monetarily and intangibly.

We believe that listing will enhance our corporate image and visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing of Equity Shares on the SME Platform of BSE. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

In Financial Year 2023-24 our company has achieved a total sale of Rs. 3461.68 lakhs with a profit after tax of Rs. 221.24 lakhs. In FY 2022-23 the company did Rs. 3194.69 lakhs in sales with Rs. 195.92 lakhs as profit after tax.

Further, for continued growth the company has participated in multiple tenders with existing clients for current and new works.

To retain our customers, our team regularly interacts with them and focuses on gaining an insight into the additional needs of customers. We intend to expand our existing customer base by reaching out to other geographical areas and expanding our export operations in future.

ACKNOWLEDGEMENTS:

I also wish to express my special appreciation towards all the shareholders, stakeholders, my colleagues on the Board of Directors and all the floating and shore employees for their continued support over the years.

Regards,

**Mr. Hemant Muddanna Sanil
Chairman & Managing Director**

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the members of **M/s. BENCHMARK COMPUTER SOLUTIONS LIMITED** is scheduled to be held on **Monday, 30th September, 2024 at 12:30 p.m. IST through Video Conferencing “VC”/ Other Audio-Visual Means (“OAVM”)** to transact, with or without modifications the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon be and is hereby received and adopted.”

- 2. To appoint Mr. Hemant Muddanna Sanil (DIN: 01245532), who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provision of section 152 and other applicable provisions of the Companies Act, 2013, Mr. Hemant Muddanna Sanil (DIN: 01245532), who retires by rotation at this ensuing Annual General Meeting, subject to members approval, be and is hereby re-appointed as a Director of the company as approved by the board of Director and Nomination & Remuneration Committee.”

- 3. To appoint M/s. Valawat & Associates, Chartered Accountants (Registration No. 003623C) as the Statutory Auditors of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Valawat & Associates, Chartered Accountants (Registration No. 003623C), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of 1 (One) year from the conclusion of this 21st Annual General Meeting (AGM) until the conclusion of the 22nd AGM to be held in the year 2025, on such remuneration as may be

mutually agreed between the Board of Directors/ Audit Committee of the company in consultation with the Statutory Auditors.

FURTHER RESOLVED THAT the Board of Directors of the Company (including any Committee thereof), be authorised on behalf of the Company, including but not limited to determine role and responsibilities/scope of work of the Statutory Auditors, to negotiate, finalise, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendments to the Accounting Standards or the Companies Act, 2013 or Rules framed thereunder or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other requirements resulting in any change in the scope of work, etc., without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and with power to the Board to settle all questions, difficulties or doubts that may arise in respect of the implementation of this Resolution.”

SPECIAL BUSINESS:

4. To increase in the limit of managerial remuneration of Mr. Hemant Muddanna Sanil (DIN: 01245532), Managing Director of the Company.

To consider and if thought fit, to pass the following resolutions, as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to increase the remuneration of Mr. Hemant Muddanna Sanil (DIN: 01245532), Managing Director of the Company from Rs. 28,20,000/- per annum to 70,50,000/- per annum, commission, perquisites and other benefits as detailed in the explanatory statement enclosed with this Notice, for the remaining period of his present term of appointment.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to Mr. Hemant Muddanna Sanil (DIN: 01245532), in a financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Act, and the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, Mr. Hemant Muddanna Sanil (DIN: 01245532), shall be entitled to receive remuneration, commission, perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, (including its committees thereof), subject to the recommendations of the Nomination and Remuneration Committee be and is hereby authorized to vary the remuneration, commission, perquisites and other benefits etc. within such prescribed limits.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of appointment and remuneration by seeking further consent and approval of the shareholders of the Company and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

5. To increase in the limit of managerial remuneration of Mrs. Sangeeta Dhananjay Wakode (DIN: 10460812), Whole Time Director of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to increase the remuneration of Mrs. Sangeeta Dhananjay Wakode (DIN: 10460812), Whole Time Director of the Company from Rs. 28,20,000/- per annum to 70,50,000/- per annum, commission, perquisites and other benefits as detailed in the explanatory statement enclosed with this Notice, for the remaining period of her present term of appointment.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to Mrs. Sangeeta Dhananjay Wakode (DIN: 10460812), in a financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Act, and the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, Mrs. Sangeeta Dhananjay Wakode (DIN: 10460812) shall be entitled to receive remuneration, commission, perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, (including its committees thereof), subject to the recommendations of the Nomination and

Remuneration Committee be and is hereby authorized to vary the remuneration, commission, perquisites and other benefits etc. within such prescribed limits.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of appointment and remuneration by seeking further consent and approval of the shareholders of the Company and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

6. To Regularize the appointment of Ms. Mona Bhide (DIN: 05203026) as Non - Executive Independent Director

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT Ms. Mona Bhide (DIN: 05203026), who was appointed as an Additional Director of the Company with effect from September 03, 2024 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (‘Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, the appointment of Ms. Mona Bhide, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from September 03, 2024 to September 02, 2029 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved.

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

7. To approve the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (‘hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution’) to borrow any sum or sums of money by obtaining loans, overdraft facilities, lines of credit, commercial papers, convertible/nonconvertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, other Bodies Corporate or other eligible investors, from time to time, which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital and free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 200 Crores (Rupees Two Hundred Crores only) or equivalent amount in any other foreign currency.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, director and key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

8. To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the company or any entity which is a subsidiary or associate or group entity, from time to time, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings

provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.”

“**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

9. To approve threshold limit of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

10. Approval to advance any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board



or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”), of an aggregate amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores Only) for any financial year, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**For and on Behalf of the Board of Directors
BENCHMARK COMPUTER SOLUTIONS LIMITED**

**Hemant Muddanna Sanil
Chairman & Managing Director
(DIN: 01245532)**

**Date: 03/09/2024
Place: Mumbai**

NOTES:

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (‘AGM’) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) the Company is convening the 21st AGM through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India (‘SEBI’), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 (‘SEBI Circulars’) and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

In compliance with the provisions of the Companies Act, 2013 (‘the Act’), the Listing Regulations and MCA Circulars, the 21st AGM of the Company is being held through VC/OAVM on Monday, 30th September 2024 at 12:30 p.m. IST. The deemed venue for the AGM will be the Registered Office of the Company.

2. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
3. The Annual Report, Notice of the AGM and other documents sent through e-mail are also available on the Company’s website <https://www.benchmarksolution.com/>
4. The Company has engaged the services of NSDL to provide VC facility and e-voting facility for the AGM.
5. The relevant Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning special business(s) as set out above in Item No.3 to 10 is annexed hereto. The relevant details required to be disclosed in respect to Directors seeking appointment/ re-appointment at this AGM pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, “(LODR Regulations or Listing Regulations)”. Secretarial Standards on General Meeting (“SS2”) issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, have been provided in **Annexure A** to this Notice.

Additional information as required under Listing Regulations and Secretarial Standard on General Meeting (SS-2) in respect of the Directors retiring by rotation at this Meeting is annexed hereto.

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
7. Corporate/Institutional Members are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer at email ID cs.mukeshsaraswat@gmail.com with a copy marked to evoting@nsdl.co.in and to the Company at info@benchmarksolution.com authorizing its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.benchmarksolution.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. Bombay Stock Exchange of India Limited (BSE-EMERGE) at www.bseindia.com respectively and is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. 30th September 2024. Members seeking to inspect such documents can send an email to info@benchmarksolution.com.
11. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before Monday, 23rd September, 2024 to info@benchmarksolution.com. The same will be replied by the Company suitably.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

For shares held in electronic form: to their Depository Participants (“DPs”).

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13. **NOMINATION:** Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
14. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT** In accordance with the MCA General Circular Nos. 20/2020 dated 5th May, 2020 and 10/2022 dated 28th December, 2022 and SEBI Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, the financial statements (including Board's Report, Auditors' Report or other documents required to be attached therewith) for the Financial Year ended 31st March 2024 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose email addresses are registered with the Company/ RTA or the Depository Participant(s) as at closing business hours on Friday, 30th August, 2024. The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.
- Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants.
15. **SCRUTINISER FOR E-VOTING:** Mr. Mukesh Saraswat, Practicing Company Secretary (Membership No. FCS- 9992, CP No. 10856), proprietor of M/s M K Saraswat & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer'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 will acknowledge the receipt of the same and declare the result of the voting forthwith.
17. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-Voting will not later than two working days from the conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with Scrutinizer's Report shall be placed on the website of the Company. The results shall simultaneously be communicated to stock exchanges where the shares of the Company are listed i.e. National Stock Exchange of India Limited placed on the Company's website <https://www.benchmarksolution.com>.
18. Subject to approval of the requisite number of votes, the Resolutions set out in this Notice for the AGM shall be deemed to be passed on the date of the meeting i.e. Monday, 30th day of September, 2024.
19. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th September, 2024 to Monday, 30th September, 2024 (both days inclusive) in connection with the AGM.
20. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

21. The Companies (Management and Administration) Rules, 2014 stipulate that the remote electronic voting period shall close at 05:00 P.M (IST) on the date preceding the date of AGM. Accordingly, the remote e-Voting period will commence at 09:00 A.M (IST) on Friday, 27th September 2024 and will end at 05:00 P.M (IST) on Sunday, 29th September, 2024. The remote e-Voting will not be allowed beyond the aforesaid period and time, and the remote e-Voting module shall be disabled by NSDL.
22. Members may please note that 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 an unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 for the above-mentioned requests and surrender their original securities certificate(s) for processing of service requests to the RTA. The RTA shall thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the DP for dematerializing the said securities. Form ISR-4 is available on the website of RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
23. As per the provisions of Section 72 of the Act and SEBI Circular, 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. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company's Registrars and Transfer Agents, Cameo Corporate Services Limited in case the shares are held in physical form.
24. 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 their PAN to the

Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company.

25. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is Monday, 23rd September, 2024. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
26. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e., 23rd September, 2024, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or info@benchmarksolution.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you may reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following Toll-free no. 1800-222-990. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Friday, the 27th September 2024 at 09:00 A.M. and ends on Sunday, 29th 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. Monday, 23rd September 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 Monday, 23rd September 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 and joining virtual meeting 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password 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 e-voting 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/RTA, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to



	<p>e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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 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 or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders (holding securities in demat mode) login through their</p>	<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</p>

Depository Participants	your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
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 evoting@nsdl.com or call at 022 – 48867000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533.

B) Login Method for e-Voting and joining virtual meeting 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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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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.
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

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- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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 Mr. Mukesh Saraswat by e-mail to cs.mukeshsaraswat@gmail.com with a copy marked to 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 to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to 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 info@benchmarksolution.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 info@benchmarksolution.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.



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3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at this AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company’s e-mail address at info@benchmarksolution.com. before 5.00 p.m. (IST) on Thursday, September 26th 2024. Such queries will be appropriately responded by the Company.
6. Shareholders who would like to express their views/ ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at info@benchmarksolution.com. Pre-registration should be done between Tuesday, September 24, 2024 (9:00 a.m. IST) and Saturday, September 28, 2024 (5:00 p.m. IST). The same will be replied by the company suitably.

ANNEXURE TO THE NOTICE

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

ITEM NO. 3:

Members of the Company at the 20th Annual General Meeting held on 30th September, 2023 approved the appointment of M/s. AMS & CO., Chartered Accountants (Registration No. 130878W), (“Retiring Auditors”) as the Auditors of the Company to hold office for a term of 1 (one) year from the conclusion of said Annual General Meeting till the conclusion of ensuing 21st Annual General Meeting to be held in the year 2024. M/s. AMS & CO., will complete their present term on conclusion of ensuing Annual General Meeting.

The Board of Directors of the Company (“the Board”), at its meeting held on 03rd September, 2024 has considered the experience and expertise and on the recommendation of the Audit Committee, proposed to the Members of the Company appointment of M/s. Valawat & Associates, Chartered Accountants (Registration No. 003623C) as Statutory Auditors of the Company in place of the Retiring Auditors, for a term of 1 (One) year from the conclusion of this 21st Annual General Meeting (AGM) until the conclusion of the 22nd AGM to be held in the year 2025, at such remuneration as may be mutually agreed between the Board of Directors/ Audit Committee of the company in consultation with the Statutory Auditors.

M/s. Valawat & Associates is a firm of Chartered Accountants (CA Priyansh Valawat being the Partner) registered with The Institute of Chartered Accountants of India (ICAI) bearing ICAI Firm Registration No. 003623C. The firm was established in the year 1987 and rendering un-interrupted value-added services to the incorporated bodies, reputed business houses and High Net worth (HNI) individuals. There are 4 partners namely Mr. Narendra Kumar Valawat, Mr. Jinendra Jain, Mr. Rajnish Karnawat and Mr. Priyansh Valawat. It has strength of 15 employees. M/s. Valawat & Associates has head office at Udaipur, Rajasthan and Branch Office at Mumbai, Maharashtra.

The Partners of the firm are well experienced in field of audit, taxation, company law matters, Central Excise, Custom Laws, Sales tax and Project financing. Firm has served many manufacturing and trading industries over the years some of major industries are as: NBFC, Insurance Sector, Chemical Industries, Education Industries, Retail & Consumer Industries, Media & Entertainment Sector, Construction Sector, Hospitality Sector, Technology Sector and Banking Sector. The firm has been providing diverse and specialized services in the following areas:

- Review & setting up of systems and procedures with adequate internal controls and preparation of operational manual for various departments of an organization;
- Management audit/ internal audit & statutory audit of the industry;
- Financial and Management consultation;

•Taxation matters including tax consultation, appearance for assessment, appeal, etc., Corporate & mercantile law consultation.

Profile of Singing Auditor:

CA Priyansh Valawat, A Chartered Accountant by profession with experience in the field of Auditing & Assurance and Indirect Tax. He has core competence in Statutory Audits along with tax audits of various manufacturing companies. He is a graduate in Commerce from H.R. College of Commerce & Economics, University of Mumbai. He is in-charge of Mumbai branch of the Firm.

M/s. Valawat & Associates, Chartered Accountants have consented to their appointment as Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013. M/s. Valawat & Associates, have also provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.

The proposed remuneration to be paid to Auditors for the financial year 2024-25 as mutually agreed between company's Board of directors and the auditor. The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee.

The Board of Directors recommends the remuneration payable to Statutory Auditors as under: M/s. Valawat & Associates, Chartered Accountants will be paid an aggregate remuneration as mutually decide between the Board of directors and the auditor in the form of Statutory Audit fees for audit of financial statements of the Company for the FY 2024-25. The said remuneration excludes applicable taxes and out of pocket expenses. The remuneration paid to statutory auditor will be disclosed in the Financial Statements of the Company on annual basis.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution at Item No. 3 of the Notice of the 21st AGM.

The Board recommends the passing of Ordinary Resolution as set out at Item No. 3 of the accompanying Notice for member's approval

Item No. 4:

Mr. Hemant Muddanna Sanil was appointed as Managing Director by way of a special resolution passed by the members at the Extra-Ordinary General Meeting of the Company held on 02nd March, 2024 with effect from 02nd March, 2024 to 1st March, 2029 for period of five years.

Further the Members at the Extra-Ordinary General Meeting of the Company held on 02nd March, 2024 by way of a special resolution, approved remuneration Rs. 28,20,000/- to Mr. Hemant Muddanna Sanil, Managing Director, upto the limits as approved by Members at the Extra-Ordinary General Meeting as maximum remuneration.

The Managing Director has provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore, the Board is of the view that the existing upper limit remuneration in respect of Mr. Hemant Muddanna Sanil, Managing Director of the Company may not be sufficient enough to pay the increased remuneration over a period of his term, therefore the approval of the members of the Company is sought for revision in the maximum limit of remuneration, in terms of the applicable provisions of the Companies Act, 2013 (the “Act”) & SEBI LODR Regulations 2015.

Broad particulars of the terms of remuneration payable to Mr. Hemant Muddanna Sanil is stated in the employment agreement and brief particulars are mentioned as under:

Salary, Perquisites and Allowances per annum:

Salary, Perquisites and Allowances shall not any time in any financial year during his tenure, shall not exceed Rs. 70,50,000/- per Annum.

Commission/performance linked incentive:

Mr. Hemant Muddanna Sanil shall not be entitled to any Commission/performance linked incentive.

Annual Leaves:

Earned/Privilege leave on full pay and allowances as per rules of the company but not more than 30 days for every twelve months of service. Leave accumulated shall be encash able at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

Reimbursements:

Mr. Hemant Muddanna Sanil shall be entitled to be reimbursed the travelling and entertainment expenses actually and properly incurred by him in or about the business of the Company and approved by the Board.

Minimum Remuneration:

Where in any financial year during the current tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above. The Board of Directors shall have liberty to alter and vary the aforesaid terms and conditions relating to remuneration in line with such amendments as may be made from time to time to the Companies Act, 2013.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

I. General information:	
(1) Nature of industry	Our Company was originally incorporated as “Benchmark Computer Solutions Private Limited” under the provisions of the Companies Act, 1956 on 31 st October, 2002. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on June 28, 2023, and

	consequently, the name of our Company was changed to 'Benchmark Computer Solutions Limited', and a fresh certificate of incorporation consequent upon conversion from private company to public company dated July 13, 2023 was issued by the ROC to our Company. Our Company is engaged into IT infrastructure solutions and technology consulting company provides end-to-end technology and technology related services including IT Infrastructure Solutions, Software and Web Based Application Development Services, Annual Maintenance Contract (AMC) and Facility Management Services (FMS). Depending on the requirements our company can tailor make a bouquet of services to effectively meet the expectations of our clients. Our focus remains on long term sustainable growth with longer duration contracts.			
(2) Date or expected date of commencement of commercial production	The Company was incorporated on 31 st October, 2002 with Registration No. 137752, in the State of Maharashtra under the Companies Act, 1956. Further, the Company had commenced its business on the same date i.e. 31 st October, 2002.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
(4) Financial performance based on given indicators. Amount in Lakhs.	Particulars	31 st March 2024	31 st March 2023	31 st March 2022
	PBT	301.70	272.71	126.40
	PAT	221.24	195.92	96.40
(5) Foreign investments or collaborations, if any.	Not applicable			
II. Information about the appointee:				
(1) Background details	Mr. Hemant Muddanna Sanil holds a Bachelor of Engineering in Electronics and Communication from Mangalore University in the year 1986.			
(2) Past remuneration	Rs 28,20,000/- per annum			
(3) Recognition or awards	Not applicable			
(4) Job profile and his suitability	Mr. Hemant Muddanna Sanil has been serving on the Board of the Company as a Director, since 31 st October, 2002 and Mr. Hemant Muddanna Sanil has been serving as a Managing Director of the Company since 2 nd March, 2024 for a period of 5 (Five) consecutive years.			

	<p>With in-depth knowledge and wide experience of 35 years, Mr. Hemant Muddanna Sanil has been very instrumental in executing the strategy of converting the Company into total solution provider for IT Sector.</p> <p>Mr. Hemant Muddanna Sanil has provided keen and commendable contribution to overall growth of the Company.</p> <p>Astute director with over 35 years of experience in the field of computer systems and IT related services. A professional engineering ever ready to deal with complex macro issue and provide innovative turn – key solutions resulting in significant value addition for the prestigious customers.</p>
(5) Remuneration proposed	Rs. 70,50,000/- per annum
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Mr. Hemant Muddanna Sanil, has been drawing remuneration in this range for the past several years, therefore, retaining him at this remuneration is imperative.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	<p>Mr. Hemant Muddanna Sanil is holding 2479449 Equity Shares in the Company i.e. 36.12% of the Paid-Up Capital of the Company.</p> <p>Mr. Hemant Muddanna Sanil is the husband of Mrs. Savita Hemant Sanil Executive Director of the Company.</p>
III. Other information:	
(1) Reasons of loss or inadequate profits	As the Company's focus is growth oriented, it is majorly incurring capital expenditures for its capacity expansion for coping up with the ever-increasing customer demands.
(2) Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"> ➤ Company is focusing on geographic expansion of its business; ➤ Adding new customer's base;
(3) Expected increase in productivity and profits in measurable terms	In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come.

Mr. Hemant Muddanna Sanil being interested in the resolution set out in item no. 4. Mrs. Savita Hemant Sanil being wife of Mr. Hemant Muddanna Sanil and their relatives may be deemed to be interested in the said resolution, to the extent of their shareholding in the Company, none

of the Directors or Key Managerial Personnel(s) of the Company or their relatives are in any way, concerned or interested either financially or otherwise, in the resolution set out in item No. 4.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope, and implications of the items of business and to take decision thereon.

The Board of Directors of your Company recommends that the Special Resolution under Item No. 4 be passed in the interest of your Company.

Item No. 5:

Mrs. Sangeeta Dhananjay Wakode was appointed as Whole Time Director by way of a special resolution passed by the members at the Extra-Ordinary General Meeting of the Company held on 2nd March, 2024 with effect from 2nd March, 2024 to 01st March, 2029 for period of five years.

Further the Members at the Extra-Ordinary General Meeting of the Company held on 2nd March, 2024 by way of a special resolution, approved remuneration Rs. 28,20,000/- to Mrs. Sangeeta Dhananjay Wakode, Whole Time Director, upto the limit as approved by Members at the Extra-Ordinary General Meeting as maximum remuneration.

The Whole Time Director has provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore, the Board is of the view that the existing upper limit remuneration in respect of Mrs. Sangeeta Dhananjay Wakode, Whole Time Director of the Company may not be sufficient enough to pay the increased remuneration over a period of her term, therefore the approval of the members of the Company is sought for revision in the maximum limit of remuneration, in terms of the applicable provisions of the Companies Act, 2013 (the "Act") & SEBI LODR Regulations 2015.

Broad particulars of the terms of remuneration payable to Mrs. Sangeeta Dhananjay Wakode is stated in the employment agreement and brief particulars are mentioned as under:

Salary, Perquisites and Allowances per annum:

Salary, Perquisites and Allowances shall not any time in any financial year during her tenure, shall not exceed Rs. 70,50,000/- per Annum.

Commission/performance linked incentive:

Mrs. Sangeeta Dhananjay Wakode shall not be entitled to any Commission/performance linked incentive.

Annual Leaves:

Earned/Privilege leave on full pay and allowances as per rules of the company but not more than 30 days for every twelve months of service. Leave accumulated shall be encashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

Reimbursements:

Mrs. Sangeeta Dhananjay Wakode shall be entitled to be reimbursed the travelling and entertainment expenses actually and properly incurred by her in or about the business of the Company and approved by the Board.

Minimum Remuneration:

Where in any financial year during the current tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above. The Board of Directors shall have liberty to alter and vary the aforesaid terms and conditions relating to remuneration in line with such amendments as may be made from time to time to the Companies Act, 2013.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

I. General information:	
(1) Nature of industry	Our Company was originally incorporated as “Benchmark Computer Solutions Private Limited” under the provisions of the Companies Act, 1956 on 31 st October, 2002. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on June 28, 2023, and consequently, the name of our Company was changed to ‘Benchmark Computer Solutions Limited’, and a fresh certificate of incorporation consequent upon conversion from private company to public company dated July 13, 2023 was issued by the ROC to our Company. Our Company is engaged into IT infrastructure solutions and technology consulting company provides end-to-end technology and technology related services including IT Infrastructure Solutions, Software and Web Based Application Development Services, Annual Maintenance Contract (AMC) and Facility Management Services (FMS). Depending on the requirements our company can tailor make a bouquet of services to effectively meet the expectations of our clients. Our focus remains on long term sustainable growth with longer duration contracts.
(2) Date or expected date of commencement of commercial production	The Company was incorporated on 31 st October, 2002 with Registration No. 137752, in the State of Maharashtra under the Companies Act, 1956. Further, the Company had commenced its business on the same date i.e. 31 st October, 2002.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
(4) Financial performance based on given indicators. Amount in Lakhs.	Particulars	31 st March 2024	31 st March 2023	31 st March 2022
	PBT	301.70	272.71	126.40
	PAT	221.24	195.92	96.40
(5) Foreign investments or collaborations, if any.	Not applicable			
II. Information about the appointee:				
(1) Background details	Mrs. Sangeeta Dhananjay Wakode holds a bachelor degree of Fine Arts.			
(2) Past remuneration	Rs 28,20,000/- per annum			
(3) Recognition or awards	Not applicable			
(4) Job profile and his suitability	<p>Mrs. Sangeeta Dhananjay Wakode has been serving on the Board of the Company as a Director, since 8th February, 2024 and Mrs. Sangeeta Dhananjay Wakode has been serving as a Whole Time Director of the Company since 2nd March, 2024 for a period of 5 (Five) consecutive years.</p> <p>With in-depth knowledge and wide experience of 15 years in advertisement field. She Worked as Art Director in Rank Advertising and Vakil & Sons.</p> <p>Mrs. Sangeeta Dhananjay Wakode is handling Operations part of Benchmark Computer Solutions as Head of Operations Since 2008.</p> <p>Mrs. Sangeeta Dhananjay Wakode has provided keen and commendable contribution to overall growth of the Company.</p>			
(5) Remuneration proposed	Rs. 70,50,000/- per annum			
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Retaining Mrs. Sangeeta Dhananjay Wakode at this remuneration is imperative.			
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Mrs. Sangeeta Dhananjay Wakode is holding 2479449 Equity Shares in the Company i.e. 36.12% of the Paid-Up Capital of the Company.			

	Mrs. Sangeeta Dhananjay Wakode is the wife of late Mr. Dhananjay Wakode [Managing Director & Promoter].
III. Other information:	
(1) Reasons of loss or inadequate profits	As the Company's focus is growth oriented, it is majorly incurring capital expenditures for its capacity expansion for coping up with the ever-increasing customer demands.
(2) Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"> ➤ Company is focusing on geographic expansion of its business; ➤ Adding new customer's base;
(3) Expected increase in productivity and profits in measurable terms	In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come.

Mrs. Sangeeta Dhananjay Wakode being interested in the resolution set out in item No. 5. Mrs. Sangeeta Dhananjay Wakode and their relatives may be deemed to be interested in the said resolution, to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel(s) of the Company or their relatives are in any way, concerned or interested either financially or otherwise, in the resolution set out in item No. 5.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope, and implications of the items of business and to take decision thereon.

The Board of Directors of your Company recommends that the Special Resolution under Item No. 5 be passed in the interest of your Company.

Item No. 6:

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Ms. Mona Bhide (DIN: 05203026), as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from September 03, 2024 upto September 02, 2029 (both days inclusive), subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Ms. Mona Bhide shall hold office up to the date of this AGM and is eligible to be appointed as a Director.

The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing her candidature for the office of Director. The profile and specific areas of expertise of Ms. Mona Bhide are provided as Annexure to this Notice.

Ms. Mona Bhide has given her declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order

passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director.

In the opinion of the Board, Ms. Mona Bhide is a person of integrity, possesses relevant expertise / experience and fulfils the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and she is independent of the management.

Given her experience, the Board considers it desirable and in the interest of the Company to have Ms. Mona Bhide on the Board of the Company and accordingly the Board recommends the appointment of Ms. Mona Bhide as an Independent Director as proposed in the Special Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

Except for Ms. Mona Bhide and/or her relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution at Item No. 6 of the Notice.

Item No. 7 & 8:

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item nos. 7 & 8 for approval by the members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 9:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to

make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 200 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 9 for approval by the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 10:

Pursuant to Section 185 of the Companies Act, 2013 (“the Act”), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies)) covered under the category of ‘a person in whom any of the director of the Company is interested’ as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the “Entities”), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 10 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 10 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

**For and on Behalf of the Board of Directors
BENCHMARK COMPUTER SOLUTIONS LIMITED**

**Hemant Muddanna Sanil
Chairman & Managing Director
(DIN: 01245532)**

Date: 03/09/2024

Place: Mumbai

“ANNEXURE - A”

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT
THE FORTHCOMING ANNUAL GENERAL MEETING**

(Pursuant to Regulation 36 of SEBI Listing Regulations 2015 and clause 1.2.5 of Secretarial Standard-2 on General Meetings)

Name of Director	Mr. Hemant Sanil	Ms. Mona Bhide
DIN	01245532	05203026
Date of Birth	02/09/1964	17/04/1963
Age	60 Years	61 Years
Tenure of appointment/ re – appointment	5 years	5 years
Reason for appointment/ re-appointment	Retire by Rotation	Appointment
Brief resume & Nature of expertise in specific functional areas	<p>He is associated with the Company since 2002. He has completed his Bachelor of Engineering in Electronics and Communication from Mangalore University in the year 1986.</p> <p>He is having experience of more than 20 years in the field of Computer System Industry.</p>	<p>She is a Legal Professional. She is a Managing Partner of Dave & Girish & Co., a Law Firm. She has been in legal practice since the year 1989.</p>
Disclosure of relationship	Mrs. Savita Sanil - Spouse	Not related to any Director /Key Managerial Personnel of the Company
Names of listed entities in which the person also holds the directorship except Benchmark Computer Solutions Limited	N.A.	3 Companies
No. of Equity Shares held in the Company	24,79,449	Nil



Membership & Chairmanships of Committees of the Board	Stakeholder Relationship Committee, Committee, Nomination and remuneration Committee	Stakeholder Relationship Committee – 1 Audit Committee – 2 Nomination and remuneration Committee - 2 Corporate Social Responsibility – 2 Risk Management Committee – 1
		Membership Membership Membership Membership Chairmanship

Note: Membership/Chairmanship in Committees including Benchmark Computer Solutions Limited has been considered.

**For and on Behalf of the Board of Directors
BENCHMARK COMPUTER SOLUTIONS LIMITED**

**Hemant Muddanna Sanil
Chairman & Managing Director
DIN: 01245532**

**Sangeeta Dhananjay Wakode
Whole Time Director
DIN: 10460812**

**Date: 03/09/2024
Place: Mumbai**

DIRECTORS' REPORT

To,
The Shareholders,

Your directors have pleasure in presenting the 21st Annual Report, together with the Audited Financial Statements of the Company for the financial year ended March 31, 2024.

1. FINANCIAL HIGHLIGHTS:

The following is the highlight of the standalone financial performance of the Company during the year under review:

(₹ in Lakhs)

Particulars	Year ended 31 st March, 2024	Year ended 31 st March, 2023
Revenue from Operations	3,461.68	3,194.69
Other Income	62.27	46.80
Total Income	3,523.95	3,241.49
Finance Cost	54.26	43.07
Depreciation	111.77	42.33
Other Operating Expenses	3,056.22	2,883.38
Total Expenses	3,222.25	2968.78
Profit Before Tax	301.70	272.71
Current Tax	68.74	78.00
MAT Credit (Entitlement/utilized)	-	-
Deferred Tax	8.66	(8.84)
Profit/(Loss) after Tax	221.24	195.92
Earnings per Share	5.73	1959.31
Diluted earnings per share	5.73	1959.31

2. STATE OF COMPANY'S AFFAIRS:

During the period under review, the total income of the Company has achieved a total income of Rs 3,523.95 Lakhs as against Rs. 3,241.49 Lakhs in the previous year. The Company has earned a Profit after tax for financial year 2023-2024 is Rs. 221.24 Lakhs as compared to Rs. 195.92 Lakhs in the financial year 2022-2023.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:

The Company has not transferred any amount to General Reserve during the financial year.

4. DIVIDEND:

With a view to conserve reserves for expansion of business activities, the Board of Directors has decided not to declare any dividend for the current financial year.

5. MATERIAL CHANGES OCCURRED DURING THE FINANCIAL YEAR 2023-2024:

a. Approval of Initial Public Offer:

The Board of Directors of the Company at their meeting held on 17th July, 2023 has approved the issue of initial public offer of 18,54,000 equity shares having face value of Rs. 10 each and premium of Rs. 56.

b. Memorandum of Association and Articles of Association of the Company:

The Board of Directors of the Company at their meeting held on 13th June, 2023 has adopted a new set of Memorandum of Association and Articles of Association of the Company and the same was adopted by shareholders at the Extra – Ordinary General Meeting held on 28th June, 2023.

c. Change in Board of Directors and KMP:

The Company at the Board Meeting and Extra – Ordinary General Meeting has appointed and regularized the Directors and KMP and noted the resignation of KMP as under:

Sr. No.	Name of Directors and KMP	Appointment/ Resignation/ Regularization/ Change in Designation	Designation	Type of Meeting in which Appointment/ Resignation/ Regularization/ Change in Designation was done	Date of Appointment/ Resignation/ Regularization/ Change in Designation was done
1.	Mrs. Savita Sanil	Appointment	Additional Director	Board Meeting	07/06/2023
2.	Mr. Satish Inani	Appointment	Additional Director (Independent Director)	Board Meeting	14/07/2023
3.	Mr. Girish Joshi	Appointment	Additional Director (Independent Director)	Board Meeting	14/07/2023



4.	Mrs. Rasika Katkar	Appointment	Chief Financial Officer	Board Meeting	14/07/2023
5.	Ms. Ritika Paneri	Appointment	Company Secretary	Board Meeting	14/07/2023
6.	Mrs. Savita Sanil	Change in Designation	Director	Extra - Ordinary General Meeting	17/07/2023
7.	Mr. Hemant Muddanna Sanil	Change in Designation	Whole Time Director	Extra - Ordinary General Meeting	17/07/2023
8.	Mr. Satish Inani	Change in Designation	Independent Director	Extra - Ordinary General Meeting	17/07/2023
9.	Mr. Girish Joshi	Change in Designation	Independent Director	Extra - Ordinary General Meeting	17/07/2023
10.	Mr. Dhananjay Vrindavan Wakode	Change in Designation	Managing Director	Extra - Ordinary General Meeting	17/07/2023
11.	Mr. Dhananjay Vrindavan Wakode	Change in Designation	Chairman & Managing Director	Extra - Ordinary General Meeting	18/07/2023
12.	Mr. Dhananjay Vrindavan Wakode	Cessation	Chairman & Managing Director	Board Meeting	31/12/2023
13.	Mrs. Sangeeta Dhananjay Wakode	Appointment	Additional Director-Whole Time Director	Board Meeting	20/01/2024
14.	Mrs. Sangeeta Dhananjay Wakode	Change in Designation	Whole Time Director	Extra - Ordinary General Meeting	02/03/2024
15.	Mr. Hemant Muddanna Sanil	Change in Designation	Managing Director and Chairman	Extra - Ordinary General Meeting	02/03/2024

d. ISSUE AND ALLOTMENT OF BONUS SHARES:



The Board of Directors of the Company at their meeting held on 29th July, 2023 and Extra – Ordinary General Meeting held on 31st July, 2023 has issue bonus shares to the existing shareholders in the proportion of 500 equity shares for every 1 existing fully Paid-up equity shares held by the shareholders as on the record date on i.e. 29th July, 2023.

The Board of Directors of the Company at their meeting held on 01st August, 2023 has allotted the bonus shares to the existing shareholders.

e. APPROVAL OF SECTION 180(1)(A), 180(1)(C), 186 OF THE COMPANIES ACT, 2013:

The Board of Directors at their meeting held on 17th July, 2023, and Extra Ordinary General Meeting held on 18th July, 2023 has obtained approval for increasing borrowing powers and inter –corporate loans & investments up to Rs. 100 Crore under Section 186, Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 and the rules made thereunder.

f. APPROVAL OF SECTION 185 OF THE COMPANIES ACT, 2013:

The Board of Directors at their meeting held on 17th July, 2023, and Extra Ordinary General Meeting held on 18th July, 2023, has obtained approval for providing loans and guarantees up to Rs. 100 Crore under Section 185 of the Companies Act, 2013 and the rules made thereunder.

g. CONVERSION OF PRIVATE LIMITED INTO PUBLIC LIMITED:

The Board of Directors of the Company at their meeting held on 13th June, 2023 and Extra – Ordinary General Meeting held on 28th June, 2023 has made an Application for Conversion of Private Limited into Public Limited.

A fresh certificate of Incorporation consequent upon conversion to Public Limited Company issued on 13th July, 2023.

h. ISSUE & ALLOTMENT OF 18,54,000 EQUITY SHARES PURSUANT TO INITIAL PUBLIC OFFER (IPO):

The Board of the Directors at their meeting held on 19th December, 2023 allotted 18,54,000 equity shares as per allotment basis finalized by BSE.

i. LISTING:

The Company got listed on SME Platform of Bombay Stock Exchange on 21st December, 2023.

6. MATERIAL CHANGES OCCURRED AFTER FINANCIAL YEAR 2023-24 TILL THE ISSUANCE OF ANNUAL REPORT:



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- a. The Company approved the financial statements and auditors report for the Financial Year 2023-2024 at the Board meeting held on 28th May, 2024.
 - b. The Company has re-appointed Leela fintech, as Internal Auditor of the company for the Financial Year 2024-2025 at the board meeting held on 3rd September, 2024.
 - c. The Company has re-appointed M.K. Saraswat & Associates, Company Secretaries as Secretarial Auditor of the company for the Financial Year 2024-2025 at the board meeting held on 3rd September, 2024.

7. SHARE CAPITAL:

➤ AUTHORISED SHARE CAPITAL:

The Authorised Share Capital of the Company as on 31st March, 2024 was Rs. 7,50,00,000 /- (Rupees Seven Crore Fifty lakh only) divided into 75,00,000 (Seventy-Five Lakh) Equity Shares of Rs. 10/- each.

The Authorised Share Capital of the Company was increased from Rs. 5,00,000/- to Rs. 7,50,00,000/- at the Board Meeting and Extra – Ordinary General Meeting held on 30th May, 2023 and 12th June, 2023 respectively.

➤ PAID UP SHARE CAPITAL:

The Paid-up Equity Share Capital of the Company as on 31st March, 2024 was Rs. 6,86,40,000/- (Rupees Six Crore Eighty-Six Lakhs Forty Thousand Only) divided into 68,64,000/- (Sixty-Eight Lakhs Sixty-Four Thousand) Equity Shares of Rs. 10/- each.

During the period under review, the Company at the Board Meeting and Extra – Ordinary General Meeting held on 29th July, 2023 and Extra – Ordinary General Meeting held on 31st July, 2023 has issue bonus shares to the existing shareholders in the proportion of 500 equity shares for every 1 existing fully Paid-up equity shares held by the shareholders as on the record date on i.e. 29th July, 2023. The Board of Directors of the Company at their meeting held on 01st August, 2023 has allotted the bonus shares to the existing shareholders.

Further, the Company has allotted 18,54,000 equity shares pursuant to initial public offer on 19th December, 2023.

8. TRANSFER OF SHARES:

The Company has transfer 52 equity shares held by Mr. Dhananjay Vrindavan Wakode at the Board Meeting held on 25th May, 2023.

The Company has transfer 51 equity shares held by Mr. Hemant Muddana Sanil, at the Board Meeting held on 25th May, 2023.

Details of Transfer as below mentioned:



Transfer No.	Name of Transferor	Name of Transferee	No. of Shares	Cert No.	Distinctive No. (From – To)
1	Mr. Dhananjay Vrindavan Wakode	Mrs. Sangeeta Dhananjay Wakode	1	5	51-51
2	Mr. Dhananjay Vrindavan Wakode	Ms. Ridhika Dhananjay Wakode	1	6	52-52
3	Mr. Dhananjay Vrindavan Wakode	Mr. Anurag Moolchand Agarwal	50	3	1-50
4	Mr. Hemant Muddana Sanil	Mrs. Savita Hemant Sanil	1	7	5051-5051
5	Mr. Hemant Muddana Sanil	Ms. Nisha Zulficar Halani	50	4	5001-5050

9. TRANSMISSION OF SHARES:

Due to sad demise of Mr. Dhananjay Wakode, shares held by him was transmitted to his wife Ms. Sangeeta Wakode on 28th March, 2024.

10. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES:

The Company does not have any subsidiary/joint venture/associate companies.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

As on March 31, 2024, the Board of Directors and KMP of the Company comprises of 5 (Five) Directors, of which 2 (Two) are Non-Executive Independent Directors & 3 (Three) are Executive Directors and 1 (One) Company Secretary and 1 (One) Chief Financial Officer. The constitution of the Board of the Company is in accordance with Section 149(6) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details are as follows:

Sr. No.	Name of Directors	Designation
1.	Mr. Hemant Muddanna Sanil	Managing Director and Chairman
2.	Mrs. Sangeeta Dhananjay Wakode	Whole Time Director
3.	Mrs. Savita Hemant Sanil	Executive Director
4.	Mr. Satish Inani	Non-Executive and



		Independent Director
5.	Mr. Girish Kumar Joshi	Non-Executive and Independent Director
6.	Mrs. Rasika Katkar	Chief Financial Officer
7.	Ms. Ritika Paneri	Company Secretary and Compliance Officer

On the basis of the written representations received from the Directors, none of the above directors are disqualified under Section 164 (2) of the Companies Act, 2013 and are also not debarred by SEBI or any other Statutory authority for holding office of a Director.

There are changes in Directors and Key Managerial Personnel for the period under review.

Changes in Directors:

- a. Ms. Savita Sanil was appointed as Additional Director w.e.f. 07th June, 2023 and regularised as a Director of the Company w.e.f. 17th July, 2023 in the Extra - Ordinary General Meeting held on 17th July, 2023.
- b. Mr. Satish Inani was appointed as Additional Director (in the category of Independent Director) of the Company w.e.f. 14th July, 2023 and was regularized as a Director (in the category of Independent Director) for the consecutive term of five years, i.e., from 17th July, 2023 to 16th July, 2028 (both days inclusive) in the Extra Ordinary General Meeting held on 17th July, 2023.
- c. Mr. Girish Joshi was appointed as Additional Director (in the category of Independent Director) of the Company w.e.f. 14th July, 2023 and was regularized as a Director (in the category of Independent Director) for the consecutive term of five years, i.e., from 17th July, 2023 to 16th July, 2028 (both days inclusive) in the Extra Ordinary General Meeting held on 17th July, 2023.
- d. Mr. Hemant Sanil was appointed as Whole Time Director of the Company for the consecutive term of five years, i.e., from 17th July, 2023 to 16th July, 2028 (both days inclusive) in the Extra Ordinary General Meeting held on 17th July, 2023.
- e. Mr. Dhananjay Wakode was appointed as Managing Director of the Company for the consecutive term of five years, i.e., from 17th July, 2023 to 16th July, 2028 (both days inclusive) in the Extra Ordinary General Meeting held on 17th July, 2023 and appointed as Chairman of the Company w.e.f. 18th July, 2023 in the Extra Ordinary General Meeting held on 18th July, 2023 and was ceased from the directorship w.e.f. 31st December, 2023 due to his sad demise.
- f. Ms. Sangeeta Wakode was appointed as Additional Director of the Company w.e.f. 20th January, 2024 in the Board Meeting held on 08th February, 2024, and regularise as a Whole Time Director for the consecutive term of five years, i.e., from 02nd March, 2024 to 01st March, 2029 (both days inclusive) in the Extra Ordinary General Meeting held on 02nd March, 2024.



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- g. The Designation of Mr. Hemant Sanil was changed from Whole Time Director to Managing Director and Chairman w.e.f. 02nd March, 2024 for the consecutive term of five years, i.e., from 02nd March, 2024 to 01st March, 2029 (both days inclusive) in the Extra Ordinary General Meeting held on 02nd March, 2024.

Changes in KMP:

- a. Mrs. Rasika Katkar was appointed as Chief Financial Officer of the Company w.e.f. 14th July, 2023.
- b. Ms. Ritika Paneri was appointed as Whole time Company Secretary and Compliance Officer of the Company w.e.f. 14th July, 2023.

12. CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there was no change in the nature of the business of the company.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of loans, advances and/or guarantee provided by the Company and investments as per section 186 of the Companies Act, 2013, which are required to be disclosed in the annual accounts of the Company are provided in Notes to the financial statements.

14. COMPOSITION OF BOARD COMMITTEES:

The Board of Directors at the meeting held on 17th July, 2023 has constituted 3 (Three) Committees: namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and re-constituted on 08th February, 2024 by replacing Mr. Hemant Muddanna Sanil in place of Mr. Dhananjay Vrindavan Wakode. The Composition of various committees is in accordance with applicable provisions of the Companies Act, 2013 and the Rules thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

A) AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in accordance with the section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and comprises of three qualified members (i.e. 2 Non-Executive Independent Directors and 1 Executive Director).

All the members have financial and accounting knowledge.

The Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

The Committee met 4 (Four) time during the financial year on 28th July, 2023, 17th October, 2023, 04th December, 2023 and 30th March, 2024 and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

The Committee has been re-constituted in the Board Meeting held on 08th February, 2024. where in Mr. Dhananjay Wakode has ceased from membership of Audit committee due to his sad demise and Mr. Hemant Muddanna Sanil has appointed as member of the committee.

The composition of the new audit Committee and the details of meetings attended by its members are given below:

Name of the Members	Category	Audit Committee Meetings Dates (2023-2024)				No. Meetings Entitled to Attend	No. of Meetings Attended
		28 th July, 2023	17 th October, 2023	04 th December, 2023	30 th March, 2024		
Mr. Satish Inani	Chairperson (Independent Director Non-Executive Director)	Yes	Yes	Yes	Yes	4	4
Mr. Girish Kumar Joshi	Member (Independent Director-Non-Executive Director)	Yes	Yes	Yes	Yes	4	4
Mr. Dhananjay Vrindavan Wakode (Ceased w.e.f. 31 st December, 2023)	Member (Chairman and Managing Director - Executive Director)	Yes	Yes	Yes	NA	3	3
Mr. Hemant Muddanna Sanil (w.e.f. 08 th)	Member (Chairman and Managing	NA	NA	NA	Yes	1	1

February, 2024)	Director - Executive Director)						
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B) NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company is constituted in accordance with Regulation 19 of The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013. The Committee comprises three (3) qualified members (i.e. Two (2) Independent Directors and One (1) Chairman Executive Director.

The role of the committee has been defined as per section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Nomination & Remuneration Committee acts in accordance with the terms of reference specified from time to time by the Board.

The Committee met twice (2) during the year on 12th January, 2024 and 30th March, 2024. The necessary quorum was present at the meeting.

The Committee has been re-constituted in the Board Meeting held on 08th February, 2024. where in Mr. Dhananjay Wakode has ceased from membership of Nomination & Remuneration Committee due to his sad demise and Mr. Hemant Muddanna Sanil has appointed as member of the committee.

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

Name of the Members	Category	NRC Meetings Date (2023-2024)		No. of Meetings Entitled to Attend	No. of Meetings Attended
		12 th January, 2024	30 th March, 2024		
Mr. Satish Inani	Chairperson (Independent Director-Non-Executive Director)	Yes	Yes	2	2
Mr. Girish Kumar Joshi	Member (Independent Director- Non-	Yes	Yes	2	2

	Executive Director)				
Mr. Dhananjay Vrindavan Wakode (Ceased w.e.f. 31 st December, 2023)	Member (Chairman and Managing Director - Executive Director)	NA	NA	0	0
Mr. Hemant Muddanna Sanil (w.e.f. 08 th February, 2024)	Member (Chairman and Managing Director - Executive Director)	NA	Yes	1	1

Nomination and Remuneration Policy is hosted on the website of the Company i.e. www.benchmarksolution.com

C) STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of the Company is constituted in accordance with Regulation 20 of The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

The role and functions of the Stakeholders Relationship Committee are the effective redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends. The Committee overviews the steps to be taken for further value addition in the quality of service to the investors.

The Company has designated the e-mail ID: accounts@benchmarksolution.com info@benchmarksolution.com exclusively for the purpose of registering complaint by investors electronically. This e-mail ID is displayed on the Company's website i.e. www.benchmarksolution.com.

The following table shows the nature of complaints received from the shareholders during the years 2023-2024.

S. No.	Nature of Complaints	Received	Pending	Disposed
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1.	Non receipt of Annual Report	-	-	-
2.	Non-Receipt of Share Certificates after transfer	-	-	-
3.	Non-Receipt of Demat Rejected S/C's	-	-	-
4.	Others	-	-	-
	Total	-	-	-

There were no complaints pending as on 31st March, 2024.

The Stakeholder Relationship Committee acts in accordance with the terms of reference specified from time to time by the Board.

The Committee met Once (1) during the year on 30th March, 2024. The necessary quorum was present at the meeting.

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

Name of the Members	Category	Stakeholder Relationship Committee Meetings Dates (2023-2024)	No. of Meetings entitled to Attend	No. of Meetings Attended
		30 th March, 2024		
Mr. Girish Kumar Joshi	Chairperson (Independent Director - Non-Executive Director)	Yes	1	1
Mr. Satish Inani	Member (Independent Director- Non-Executive Director)	Yes	1	1

Mr. Hemant Muddanna Sanil	Member (Chairman and Managing Director- Executive Director)	Yes	1	1
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D) INDEPENDENT DIRECTORS MEETING:

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company shall hold at least one meeting in a year without the presence of Non-Independent Directors and members of the management. All the independent Directors shall strive to be present at such meeting.

The independent Directors in their meeting shall, inter alia-

- (a) review the performance of non-independent Directors and the board of Directors as a whole;
- (b) review the performance of the chairperson of the listed entity, taking into account the views of executive Directors and non-executive Directors;
- (c) assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of Directors that is necessary for the board of Directors to effectively and reasonably perform their duties.

Independent Directors met once during the year on 30th March, 2024 and was attended by all Independent Directors.

None of the Non-Executive Independent Directors hold Equity Shares of the Company in their own name.

15. DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

There are independent directors appointed during the financial year 2023-2024 in the Company. However, the declaration by Independent Directors as per provisions of Section 149 (6) of Companies Act, 2013 is kept under the records of the Company.

16. MEETING OF THE BOARD OF DIRECTORS AND SHAREHOLDERS:

The following Meetings of the Board of Directors were held during the financial year 2023-2024:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
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1.	29/04/2023	2	2
2.	25/05/2023	2	2
3.	30/05/2023	2	2
4.	07/06/2023	2	2
5.	12/06/2023	3	3
6.	13/06/2023	3	3
7.	14/06/2023	3	3
8.	28/06/2023	3	3
9.	14/07/2023	3	3
10.	17/07/2023	5	5
11.	28/07/2023	5	5
12.	29/07/2023	5	5
13.	01/08/2023	5	5
14.	04/08/2023	5	5
15.	17/10/2023	5	5
16.	07/12/2023	5	5
17.	13/12/2023	5	5
18.	19/12/2023	5	5
19.	20/01/2024	4	4
20.	08/02/2024	5	5
21.	02/03/2024	5	5
22.	20/03/2024	5	5

The following Meetings of the Shareholders were held during the financial year 2023-2024:

Sr. No.	Particulars	Date of Meeting	No. of Members Present
1.	Extra – Ordinary General Meeting	12/06/2023	7
2.	Extra – Ordinary General Meeting	28/06/2023	7
3.	Extra – Ordinary General Meeting	17/07/2023	7
4.	Extra – Ordinary General Meeting	18/07/2023	7

5.	Extra – Ordinary General Meeting	31/07/2023	7
6.	Annual General Meeting	30/09/2023	7
7.	Extra – Ordinary General Meeting	02/03/2024	7

17. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act 2013, the Annual Return in Form MGT-7 as on March 31, 2024 is available on the Company’s website at <https://www.benchmarksolution.com>

18. STATUTORY AUDITORS:

The Company’s Auditors, M/s. AMS & CO., Chartered Accountants (Registration No. 130878W), who were appointed with members approval as Statutory Auditors of the Company at 20th Annual General Meeting (AGM) for the period of 1 year, will complete their present term on the conclusion of the ensuing 21st AGM of the Company.

The Board of Directors of the Company (“the Board”), at its meeting held on 03rd September, 2024, has considered the experience and expertise and on the recommendation of the Audit Committee, proposed to the Members of the Company appointment of M/s. Valawat & Associates, Chartered Accountants (Registration No. 003623C), as Statutory Auditors of the Company in place of the Retiring Auditors, for a term of 1 year from the conclusion of this 20th Annual General Meeting (AGM) until the conclusion of the 21st AGM to be held in the year 2025, at such remuneration as may be mutually agreed between the Board of Directors/ Audit Committee of the company in consultation with the Statutory Auditors. The Auditors have confirmed that they are not disqualified from appointing and continuing as Auditors of the Company.

The Independent Auditors’ Report does not contain any qualification, reservation, adverse remark or disclaimer.

The Notes on financial statement referred to in the Auditors’ Report are self-explanatory and do not call for any further comments.

The Auditor’s Report doesn’t contain any information in relation to fraud.

19. SECRETARIAL AUDITOR:

Pursuant to the provisions of section 204 of the Companies Act, 2013 the Company is required to undertake the Secretarial Audit pursuant to listing of equity shares on BSE Emerge Platform on 21st December, 2023. The Company has appointed M/s. M K Saraswat

& Associates, Company Secretaries as Secretarial Auditor at the Board Meeting held on 30th March, 2024 for the financial year 2023-2024.

The Secretarial Audit Report issued by M/s. M K Saraswat & Associates, Company Secretaries 2023-2024 does not contain any qualifications or adverse remarks.

The Secretarial Audit report is annexed to the Director Report in Form MR-3 as ‘**Annexure - B**’.

20. INTERNAL AUDITOR:

According to the Section 138 of Companies Act, 2013 and rule 13(1)(2) of Companies (Accounts) Rules, 2014, pursuant to proposed listing of equity shares on BSE Emerge Platform on 21st December, 2023; the Company is required to undertake the Internal Audit for the financial year 2023-2024.

The Company has appointed M/s. LEELA FINTECH SERVICES LLP, as Internal Auditor at the Board meeting on 13th December, 2023 for the financial year 2023-2024.

The Internal Audit Report issued by M/s. LEELA FINTECH SERVICES LLP, for the financial year 2023-2024 does not contain any qualifications or adverse remarks.

21. BOARD’S COMMENT ON THE AUDITOR’S REPORT:

a) Statutory Auditor:

There are no observations from statutory auditors in their report, the report is self-explanatory and does not call for any further comment by the Board of Directors.

b) Internal Auditor:

There are no observations from internal auditors in their report, the report is self-explanatory and does not call for any further comment by the Board of Directors.

c) Secretarial Auditor:

There are no observations from secretarial auditors in their report, the report is self-explanatory and does not call for any further comment by the Board of Directors.

22. PUBLIC DEPOSITS:

The Company has not accepted Public Deposits within the purview of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

23. MAINTENANCE OF COST RECORDS:

The Central government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013.

24. CORPORATE GOVERNANCE REPORT:

The Company is listed on SME platform of Bombay Stock Exchange, provisions related to corporate governance are not applicable to the company.

25. ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Company is listed on SME platform of Bombay Stock Exchange does not require to submit the secretarial compliance report for the financial year 2023-2024 as per regulation 24A of SEBI (Listing and Obligations Disclosure Requirements), Regulations, 2015.

26. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism called “Whistle Blower Policy” with a view to provide a mechanism for Directors and employees of the Company to raise concerns of any violations of any legal or regulatory requirement, incorrect or misrepresentation of any financial statement and reports etc. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases.

No Director/ employee have been denied access to the Chairman of the Audit Committee and that no complaints were received during the year. The details of the Policy have been posted on the Company’s website www.benchmarksolution.com.

27. INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre- clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. Further the Directors and all the designated persons have confirmed that they have adhere to the code.

The details of the Code of Conduct have been posted on the Company’s website www.benchmarksolution.com

28. MANAGERIAL REMUNERATION:

During the period under review, the Company has complied with provisions made under the Section 197 of Companies Act, 2013 and Rule 5(2) of the Companies (Appointment

and Remuneration of Managerial Personnel) Rules, 2014. Disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in ‘Annexure –C’.

29. CFO CERTIFICATION:

CFO Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in ‘Annexure –D’.

30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") forms part of this Annual Report. Certain Statements in the said report may be forward-looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook.

Management Discussion and Analysis Report is given in ‘Annexure – E’ to the Directors Report.

31. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The details of familiarization programme for Independent Directors is given in ‘Annexure –F’.

The details of the familiarization programme for independent directors have been posted on the Company’s website www.benchmarksolution.com.

32. CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS:

The certificate of non-disqualification of directors for the Financial year 31st March, 2024, is annexed as ‘Annexure – G’.

33. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year ended March 31, 2024, were on an arm’s length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

There are no materially significant related party transactions during the financial year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

However, the disclosure of transactions with related parties for the financial year, as per Accounting Standard -18 Related Party Disclosures is given in Note 33 to the Balance Sheet as on March 31, 2024.

34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo.

The Company has not spent any substantial amount on Conservation of Energy or technology absorption as per the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

The Foreign Exchange Earnings and Foreign Exchange Outgo for the period under review:

(₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Foreign Exchange Earnings	389235.74	173170.39
Foreign Exchange Outgo	22808.00	263822.00

35. HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programs which has helped the Organization achieve higher productivity levels. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirement.

36. CORPORATE SOCIAL RESPONSIBILITY:

The criteria prescribed under Section 135 of the Act with respect to constituting CSR committee, adopting CSR policy and spending amount on CSR activities in accordance with the Act do not apply to the Company.

37. INTERNAL CONTROLS:

The Company has in place adequate internal controls with reference its nature of business which meets the following objectives:

-
- providing assurance regarding the effectiveness and efficiency of operations;
 - efficient use and safeguarding of resources;
 - compliance with policies, procedures and applicable laws and regulations; and
 - transactions being accurately recorded and promptly reported.

During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

38. INTERNAL FINANCIAL CONTROLS:

Internal Financial Controls are an integral part of the risk management framework and process that address financial and financial reporting risks. The key internal financial controls have been documented, automated wherever possible and embedded in the business process. The Company has in place adequate internal financial controls with reference to Financial Statement.

Assurance on the effectiveness of internal financial controls is obtained through management reviews and self-assessment, continuous control monitoring by functional experts as well as testing of the internal financial control systems by the Statutory Auditors and Internal Auditors during the course of their audits.

The Company believes that these systems provide reasonable assurance that the Company's internal financial controls are adequate and are operating effectively as intended.

39. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

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

40. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the period, under review your Company is in compliance with all the applicable Secretarial Standards as specified or issued by the Institute of Company Secretaries of India.

41. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder,

the Company has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace.

The Company has an Internal Committee to redress and resolve any complaints arising under the POSH Act. Training / Awareness programs are conducted throughout the year to create sensitivity towards ensuring respectable workplace.

Your director's further state that during the period under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

42. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 OR ANY OTHER REGULATORY AUTHORITY:

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the period under review.

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

43. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

44. INFORMATION TO SHAREHOLDERS:

a. Annual General Meeting – Date, Time, Venue

Annual General Meeting	21 st Annual General Meeting
Day & Date	Monday, 30 th September, 2024
Time	12.30 p.m.
Venue	Through Video conferencing

For details, please refer to the Notice of this AGM.

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, particulars of Directors seeking re-appointment at this AGM, the brief details are mentioned to the Notice of this AGM.

b. Listed on Stock Exchange:

The Company is listed on SME Platform of BSE Limited.

c. Re – Appointed of Director

The particulars of directors seeking re-appointment at the ensuing AGM are mentioned in the 'Annexure- A' to the Notice of this AGM.

d. Stock Code:

BSE Scrip Name: 544052

Depository Connectivity: NSDL & CDSL

ISIN Number for equity shares of the Company: INE0Q2Z01013

e. Market price data:

High & Low during the financial year 2023-2024 on BSE post listing on 21st December, 2024:

Month	High	Low	Closing
December 2023	89.04	69.91	87.46
January 2024	83.09	65.88	66.17
February 2024	67.45	66.00	66.00
March 2024	66.50	46.00	46.89

The Company got listed on BSE on 21st December, 2023:

f. Distribution of Shareholding as on 31st March, 2024:

No. of Equity Shares held	No. of Shareholders	No. of Shares held	% in Equity Capital
5001 to 10000	2	1002	0.01
10001 to 20000	397	794000	11.57
30001 to 40000	42	168000	2.45
50001 to 100000	27	196000	2.86
100001 & above	27	5704998	83.11

g. Shareholding Pattern as on 31st March, 2024:

Sr. No.	Category of Shares	No. of Shares	% of total shares
(A)	Promoter & Promoter Group:		



	(a) Individuals/Hindu Undivided Family	49,59,900	72.26
	Sub Total:	49,59,900	72.26
(B)	Public Shareholding:		
	1. Institutions		
	(a) Financial Institutions/Banks/Any Others	0	0.00
	(b) Foreign Institutional Investors	0	0.00
	2. Non-Institutions		
	(a) Directors and their relatives (excluding Independent Directors and Nominee Directors)	0	0
	(b) Individuals	13,76,100	20.05
	(c) Trust	0	0
	(d) Hindu Undivided Family	146000	2.13
	(e) Non-Resident Indians (NRI)	22000	0.32
	(f) Bodies Corporate	360000	5.24
	Sub Total:	1904100	27.74
	GRAND TOTAL	6864000	100.00

h. Dematerialization of Shares:

As on March 31, 2024, 6864000 Equity Shares were held in dematerialized form with NSDL and CDSL. The 100% shareholding of Promoters & Promoters Group is in dematerialised form in compliance with Regulation 31(2) of the Listing Regulations.

i. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date & likely impact on equity:

No GDRs/ADRs/Warrants or convertible instruments have been issued by the Company.

j. Details of shares in suspense account:

The are no shares in suspense account.



45. ACKNOWLEDGEMENT:

The Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review.

The Directors appreciate & value the contribution made by every member of the company.

**For and on Behalf of the Board of Directors
BENCHMARK COMPUTER SOLUTIONS LIMITED**

**Hemant Muddanna Sanil
Chairman & Managing Director
DIN: 01245532**

**Sangeeta Dhananjay Wakode
Whole Time Director
DIN: 10460812**

**Date: 03/09/2024
Place: Mumbai**

‘ANNEXURE – B’

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
M/s. Benchmark Computer Solutions Limited
Unit No 2, 2nd Floor, Jyoti Wire House, Plot No 23A
Shah Indl. Estate, Veera Desai Road, Andheri (W),
Mumbai, Mumbai, Maharashtra, India, 400053.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Benchmark Computer Solutions Limited, (hereinafter called the “Company”). Secretarial Audit was conducted in the manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representative during the conduct of secretarial audit, I hereby report that in my opinion the Company has during the period covering April 1, 2023 to March 31, 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 31st March, 2024, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 (“SCRA”) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent 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, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the company during the review period)
 - (d) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the company during the review period)
 - (f) 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;
 - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the review period)
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: (Not applicable to the company during the review period)
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)

(vi) Other specifically applicable laws to the Company:

As informed by the management, there are no other laws applicable specifically to the Company.

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

- (i) Secretarial Standards Issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with SME Platform-BSE read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the fact that certain forms/ returns required to be filed under the Act has been filed belatedly with payment of applicable additional fee. The Securities of the Company got listed on the Bombay Stock Exchange (NSE) under SME category w.e.f. December 21, 2023.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. The Key Managerial Persons (KMPs) required by the Companies Act, 2013 under the provisions of section 203 has been appointed. The changes in the composition of the Board of Directors and KMPs that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors for the meetings of the Board and Committees. Except where consent of directors was received for scheduling meeting at a shorter notice, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.

Decisions at the meetings of the Board of Directors/ Committees of the Company were carried unanimously. I was informed that there were no dissenting views of the members on any of the matters during the year that were required to be captured and recorded as part of the minutes.

The circular resolutions passed by the Board of Directors of the Company were approved with requisite majority.

I further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory auditors, tax auditors and other designated professionals I further report that as per the explanations given to me, by the company, its officers and authorized representatives during the conduct of the audit and compliance certificate (s) placed before the board meeting, the representation made by the Management and relied upon by me, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that the company is being maintained the SDD data in a excel sheet before the installation of SDD software. The company has installed the SDD software on 8th February, 2024. The company is maintaining the entries and data in SDD software after the demo is given to the company's authorized person about the use and maintainance of SDD software and data.

I further report that during the audit period, there were following specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

1. Appointment of M/s AMS & Co., Chartered Accountants. (FRN 130878W) as Statutory Auditor of the Company for a term of one (01) Year, to hold office from the conclusion of the 20th Annual General meeting to till the conclusion of 21st Annual General Meeting.
2. Conversion of the Company from Private Limited Company to Public Limited Company and Adoption of new set of Articles of Association.
3. The Authorised Share Capital of the Company was increased from Rs. 5,00,000/- to Rs, 7,50,00,000/- at the Board Meeting and Extra – Ordinary General Meeting held on 30th May, 2023 and 12th June, 2023 respectively.
4. During the period under review, the Company at the Board Meeting and Extra – Ordinary General Meeting held on 29th July, 2023 and Extra – Ordinary General Meeting held on 31st July, 2023 has issue bonus shares to the existing shareholders in the proportion of 500 equity shares for every 1 existing fully Paid-up equity shares held by the shareholders as on the record date on i.e. 29th July, 2023. The Board of Directors of the Company at their meeting held on 01st August, 2023 has allotted the bonus shares to the existing shareholders.
5. Due to sad demise of Mr. Dhananjay Wakode, shares held by him was transmitted to his wife Ms. Sangeeta Wakode on 28th March, 2024.
6. The Company has transfer 52 equity shares held by Mr. Dhananjay Vrindavan Wakode and 51 equity shares held by Mr. Hemant Muddana Sanil at the Board Meeting held on 25th May, 2023.
7. The Board of Directors at their meeting held on 17th July, 2023, and Extra Ordinary General Meeting held on 18th July, 2023 has obtained approval for increasing borrowing powers and inter –corporate loans & investments up to Rs. 100 Crore under Section 186, Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 and the rules made thereunder.
8. The Board of Directors at their meeting held on 17th July, 2023, and Extra Ordinary General Meeting held on 18th July, 2023, has obtained approval for providing loans and guarantees up to Rs. 100 Crore under Section 185 of the Companies Act, 2013 and the rules made thereunder.
9. Ms. Savita Sanil was appointed as Additional Director w.e.f. 07th June, 2023 and regularised as a Director of the Company w.e.f. 17th July, 2023 in the Extra - Ordinary General Meeting held on 17th July, 2023.
10. Mr. Satish Inani was appointed as Additional Director (in the category of Independent Director) of the Company w.e.f. 14th July, 2023 and was regularized as a Director (in the category of Independent Director) for the consecutive term of five years, i.e., from 17th July, 2023 to 16th July, 2028 (both days inclusive) in the Extra Ordinary General Meeting held on 17th July, 2023.
11. Mr. Girish Joshi was appointed as Additional Director (in the category of Independent Director) of the Company w.e.f. 14th July, 2023 and was regularized as a Director (in the category of Independent Director) for the consecutive term of five years, i.e., from 17th July,

2023 to 16th July, 2028 (both days inclusive) in the Extra Ordinary General Meeting held on 17th July, 2023.

12. Mr. Hemant Sanil was appointed as Whole Time Director of the Company for the consecutive term of five years, i.e., from 17th July, 2023 to 16th July, 2028 (both days inclusive) in the Extra Ordinary General Meeting held on 17th July, 2023.

13. Mr. Dhananjay Wakode was appointed as Managing Director of the Company for the consecutive term of five years, i.e., from 17th July, 2023 to 16th July, 2028 (both days inclusive) in the Extra Ordinary General Meeting held on 17th July, 2023 and appointed as Chairman of the Company w.e.f. 18th July, 2023 in the Extra Ordinary General Meeting held on 18th July, 2023 and was ceased from the directorship w.e.f. 31st December, 2023 due to his sad demise.

14. Ms. Sangeeta Wakode was appointed as Additional Director of the Company w.e.f. 20th January, 2024 in the Board Meeting held on 08th February, 2024, and regularise as a Whole Time Director for the consecutive term of five years, i.e., from 02nd March, 2024 to 01st March, 2029 (both days inclusive) in the Extra Ordinary General Meeting held on 02nd March, 2024.

15. The Designation of Mr. Hemant Sanil was changed from Whole Time Director to Managing Director and Chairman w.e.f. 02nd March, 2024 for the consecutive term of five years, i.e., from 02nd March, 2024 to 01st March, 2029 (both days inclusive) in the Extra Ordinary General Meeting held on 02nd March, 2024.

16. Initial Public Offer (IPO) of 18,54,000 Equity Shares of the face value of Rs.10/- at a cash price of Rs. 66/- per equity shares (including a share premium of Rs. 56/- per equity shares) and consequent listing of equity shares of the company on “SME” Platform of Bombay Stock Exchange Limited (“BSE”), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 with effect from December, 21st, 2023.

For M K Saraswat & Associates

Mukesh Saraswat

Proprietor

M. No. F9992

COP No. 10856

UDIN: F009992F001121291

Peer Review Certificate No.: 2172/2022

Place: Mumbai

Date: 03/09/2024

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.

Annexure - A

To,
The Members,
Benchmark Computer Solutions Limited
Unit No 2, 2nd Floor, Jyoti Wire House, Plot No 23A
Shah Indl. Estate, Veera Desai Road, Andheri (W),
Mumbai, Mumbai, Maharashtra, India, 400053.

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed by us provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we 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 are the responsibility of the management. Our examination was limited to the verification of procedure on 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.

For M K Saraswat & Associates

Mukesh Saraswat
Proprietor
M. No. F9992
COP No. 10856
UDIN: F009992F001121291
Peer Review Certificate No.: 2172/2022
Place: Mumbai
Date: 03/09/2024

“ANNEXURE - C”

MANAGERIAL REMUNERATION

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

a. The ratio of the remuneration of each director to the median remuneration of the employee of the Company for the financial year:

Name of Directors	Ratio to median remuneration
Executive Directors	
Mr. Dhananjay Wakode	3.67
Mr. Hemant Muddanna Sanil	4.89
Mrs. Sangeeta Dhananjay Wakode	3.86
Mrs. Savita Hemant Sanil	3.64
Non – Executive Directors	
Mr. Girish Kumar Joshi	NA
Mr. Satish Inani	NA

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% Increase in remuneration in the financial year
Mr. Dhananjay Wakode	-24.89%
Mr. Hemant Muddanna Sanil	0%
Mrs. Sangeeta Dhananjay Wakode	6.20%
Mrs. Savita Hemant Sanil	0.13%
Mr. Girish Kumar Joshi	NA
Mr. Satish Inani	NA
Ms. Rasika Ramchandra Katkar	NA
Ms. Ritika Deepak Paneri	NA

c. The percentage increase in the median remuneration of employees in the financial year as compare to previous financial year: 8.29%

d. The number of permanent employees on the rolls of Company: 101

e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

There has been increase in the salaries of employees other than the managerial personnel for the financial year i.e. 2023-24: 8%

e. Increase in the managerial remuneration for the financial year as per the table mentioned above.

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Nomination and Remuneration Committee of the company has affirmed that the remuneration paid is as per the remuneration policy of the Company.

g. The Policy is available on the Company's Website: www.benchmarksolution.com

**For and on Behalf of the Board of Directors
BENCHMARK COMPUTER SOLUTIONS LIMITED**

**Hemant Muddanna Sanil
Chairman & Managing Director
DIN: 01245532**

**Sangeeta Dhananjay Wakode
Whole Time Director (CEO)
DIN: 10460812**

Date: 03/09/2024

Place: Mumbai

ANNEXURE – D'

**COMPLIANCE CERTIFICATE PURSUANT TO REGULATION 17(8) OF SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
The Board of Directors,
Benchmark Computer Solutions Limited,
Reg. Office Address: Unit No 2, 2nd Floor, Jyoti Wire House,
Plot No. 23A Shah Indl. Estate, Veera Desai Road, Andheri (W),
Mumbai, Maharashtra – 400053.

I, Rasika Ramchandra Katkar, Chief Financial Officer of the Company hereby certify that:

- A. I have reviewed financial statements for the entire financial year ended 2023-2024 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 violative of the company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they 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 we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit Committee:
1. That there are no significant changes in internal control over financial reporting during the year;
 2. That there are no significant changes in accounting policies during the year; and
 3. That there is no significant fraud of which they become aware and the involvement therein, if any, of the management or an employee having significant role in the entity's internal control system over financial reporting.

For and on Behalf of Benchmark Computer Solutions Limited

Rasika Ramchandra Katkar
Chief Financial Officer
Place: Mumbai
Date: 28/05/2024

‘ANNEXURE – E’**MANAGEMENT DISCUSSION ANALYSIS REPORT****BUSINESS INTRODUCTION**

Benchmark Computer Solutions Limited is an IT infrastructure solutions and technology consulting company provides end-to-end technology and technology related services including:

- i. IT Infrastructure Solutions
- ii. Software and Web Based Application Development Services
- iii. Annual Maintenance Contract (AMC) and Facility Management Services (FMS)

The depending on the requirements our company can tailor make a bouquet of services to effectively meet the expectations of our clients. Our focus remains on long term sustainable growth with longer duration contracts.

In today's world, technology has become extremely important for businesses, governments, and society as a whole. As technology keeps advancing rapidly, companies are finding it challenging to keep up with the changes and need experts who understand both the traditional and digital aspects of technology. In which Our company excels and provides various services that helps the businesses in transforming as well as adapt to the changes in the Technology. The digital transformation happening across industries, also meant that our company needed to strengthen our own offerings, along with deepening our understanding of the latest technology trends.

The Company provides all service models such as IaaS (Infrastructure as a Service), PaaS (Platform as a Service) and SaaS (Software as a Service). The Service portfolio of the company comprises of IT Infrastructure and Solution Services, Software and web-based applications and Annual Maintenance Contract (AMC) and Facility Management Services (FMS). The Company has deep domain knowledge across industry sectors and technology expertise across traditional and new age technologies. Using its extensive understanding of its customers' businesses and leveraging a combination of advanced technologies and expertise, company provides tailored solutions designed to deliver differentiated outcomes.

We provide a comprehensive range of services covering the entire lifecycle of IT infrastructure i.e., Plan-Build-Run-Monitor. We continually look for new areas in the customer's business where we can add value, proactively invest in building innovative capabilities, and launch new offerings to participate in those opportunities. The objective is to boost the top line, embrace new technology-enabled business models, create new revenue streams, address new customer segments, and deepen existing customer relationships.

We are authorised partner to multiple corporates including HP (Under HP amplify membership programme), SafeAeon (SafeAeon Partner Ecosystem Program), Veeam, Vertive, Konika Minolta Business Solutions and Dell Technologies. We have been certified with ISO 9001: 2015 and ISO 27001: 2013 from SN Registrars (Holdings) Limited, UK and Quality Control

Certification, UK for Installation of Hardware of IT Related products and providing Services as per customer requirements.

GLOBAL OUTLOOK

The global economy is expected to sustain its resilience in 2024. The IMF forecasts a global growth of 3.1% in 2024, with a slight uptick to 3.2% in 2025. Asia is expected to again contribute significantly to global growth in 2024, echoing its impact in 2023.

Global headline inflation is expected to decrease to 5.8% in 2024 and 4.4% in 2025. The global economic outlook for 2024 will be impacted by higher interest rates, carrying the risk of a resurgence in inflation and shifts in the anticipated monetary stance. Furthermore, the ongoing Russia-Ukraine conflict has the potential to dampen the overall economic outlook of the EU. The escalation of geopolitical conflict in the Middle East and the Red Sea route could elevate logistics costs, energy and commodity prices, raise the risks of supply disruptions, and pose downside risks to the global economy. However, with faster disinflation and steady growth, the possibility of a severe economic downturn has decreased. Positive factors, such as stronger-than-expected economic performance of the US and several large emerging market and developing economies, economic stimulus measures in China, and the resilience of Europe, are poised to bolster the outlook of the global economy.

Region-wise economic growth (%)

Region	2023	2024	2025
Global Economy	3.1	3.1	3.2
Advanced Economies (AEs)	1.6	1.5	1.8
Emerging Markets and Developing Economies (EMDEs)	4.1	4.1	4.2

Demand Drivers

This push towards cloud services has boosted hyper-scale data centre investments, with global investments estimated to exceed US\$ 200 billion annually by 2025. India is expected to gain a significant share in the global market, with the country's investment expected to hit US\$ 5 billion annually by 2025.

Supply Gaps

Supply chain pressures and supplier delivery times have dropped back to pre-pandemic levels as goods demand has weakened and global shipping conditions have improved. A rising number of new trade measures have been protectionist. The ongoing shift in global consumption toward less trade-intensive goods will likely continue to lower the growth rate of trade relative to output. This shift and subdued demand are expected to dampen global trade growth substantially this year.

INDIAN OUTLOOK

Over the past two years, growth has been a rather precious commodity for India's \$254-billion technology outsourcing industry — the country's most globalised business and the largest

export earner. As interest rates rose in the US, and Europe faced geopolitical uncertainty, business growth in the main revenue generating markets for Indian IT seemed elusive.

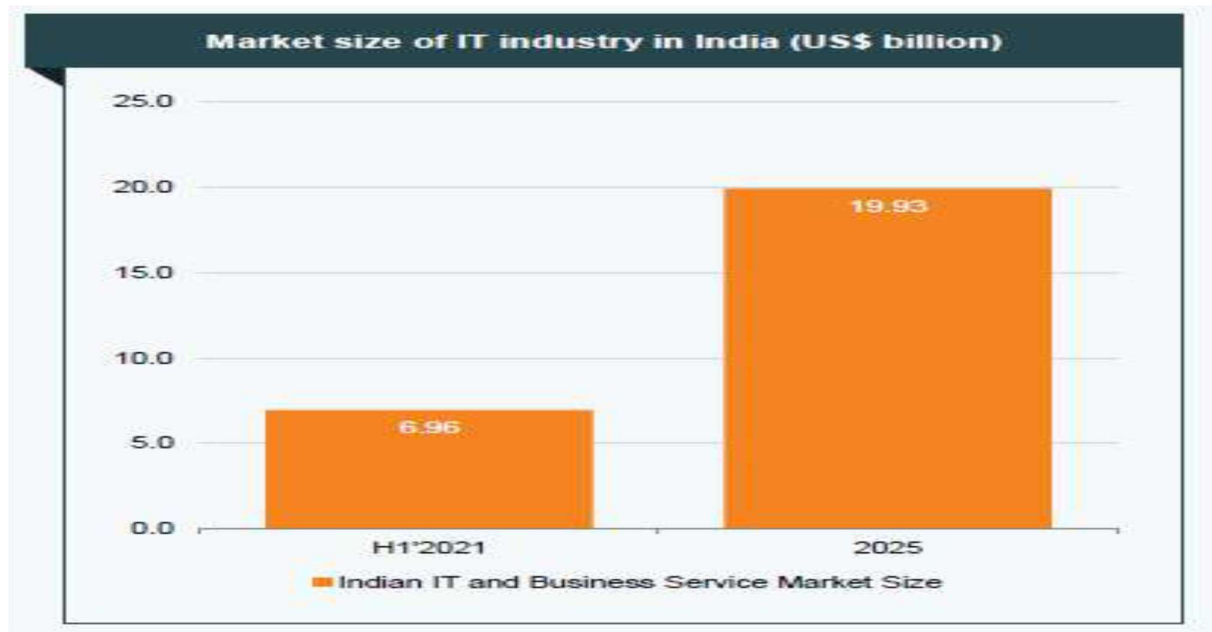
Spending in the Indian information technology (IT) sector is projected to reach \$138.9 billion in 2024, compared to \$122.6 billion last year, with a double-digit growth rate of 13.2 per cent, according to recent projections from Gartner.

India’s economic resilience can be seen in the domestic stimulus to growth seamlessly replacing the external stimuli. The growth of exports may have moderated in the second half of FY24. The growth is expected in all major segments, including software, devices, IT services, and data centre systems. Executive summary of Indian Outlook is defined through following points:

STRONG GROWTH OPPORTUNITIES:

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.

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.



OUTLOOK FOR OUR COMPANY:

Technology disruption is blurring traditional industry lines, making cross-industry expertise an imperative. Adaptation is the key to survival. Our company believes in the power of inspiration and invention to build greater futures and help in transforming industries.

The company's research and innovation team apply scientific rigor and a collaborative mindset to solve pressing problems faced by industries and society. Over time, this strategy has resulted in deep and enduring customer relationships, a vibrant and engaged workforce, industry-leading profitability, a steady expansion of the addressable market, and a proven record of accomplishment in delivering longer term stakeholder value.

Our focus is to maximize business outcomes by converging themes across industry domains, products, services, and partners as we develop and deliver tailored business solutions for our clients. This combined with operational excellence, automation, higher productivity and integration of consulting and technology practices strengthens our ability to deliver industry solutions effectively and at scale. We are focused towards building long-term relationships with customers and tightly aligned visions and outcomes structured through a highly governed and co-managed engagement process.

ANALYSIS OF FINANCIAL PERFORMANCE

Standalone performance for the year ended 31st March, 2024:

The Company's revenues from operations in FY 2023-2024 is Rs. 3461.68 Lakhs as compared to Rs. 3194.69 Lakhs in the FY 2022-23 Profit Before Tax is Rs. 301.70 Lakhs 2023-2024 as compared 272.71 Lakhs in FY 2022-2023. Profit After Tax is Rs. 221.24 Lakhs 2023-2024 as compared 195.92 Lakhs in FY 2022-2023.

Rs. in Lakhs

Particulars	FY 2023-2024	FY 2022-2023
Revenue from operations	3461.68	3194.69
Other Income	62.27	46.80
Total Income	3,523.95	3241.49
Profit Before Tax	301.70	272.71
Profit After Tax	221.24	195.92

Segment Wise revenue

Rs. in Lakhs

Particulars	FY 2023-2024	FY 2022-2023
IT infrastructure solutions	2811.59	2604.02



Software and web-based Application development services	533.99	346.65
Application management service (AMS)	8.60	244.02
Leasing of Services	107.50	-
Total Revenue	3461.68	3194.69
Particulars	FY 2023-2024	FY 2022-2023
Services	31.65	15.84
Revenue	16.18	16.99
	36.41	44.98
Total Revenue	84.24	77.80

Financial Ratios

Sr. No.	Ratio	31.03.24	31.03.23	% Variance	Remarks
1	Current Ratio	2.24	2.35	-4.72%	-
2	Debt – Equity Ratio	0.22	0.43	-48.10%	The decrease in debt - equity ratio due to increase in share capital.
3	Debt – Service Coverage Ratio	5.68	5.66	0.40%	-
4	Return on Equity Ratio	11.56	16.45	-29.71%	Profit has increased during the year and Share Capital has also increased. Hence, return on equity ratio Decreased as compared to Previous Year.
6	Trade Receivables Turnover Ratio	4.75	6.04	-21.45%	-

7	Trade Payables Turnover Ratio	3.49	6.48	-46.18	Company's Trade Payable has been increased and COGS has been Increased. Hence, the ration has been Decreased
8	Net Capital Turnover Ratio	2.45	2.98	-17.82%	-
9	Net Profit Ratio	6.39	6.13	4.22%	-
10	Return on Capital Employed	11.45	17.14	-33.19%	Company's Net worth and Net Profit has increased. Hence, the ration has been Decreased.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Human resource is an asset to any industry. We believe that our employees are the key to the success of our business. Our manpower is a prudent mix of experienced and young personnel which gives us the dual advantage of stability and growth.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's internal audit system is continuously monitored and updated to ensure that assets are safeguarded, established regulations are complied with and pending issues are addressed promptly. The audit committee reviews reports presented by the internal auditors on a routine basis. The committee takes note of the audit observations and takes corrective actions whenever necessary. It maintains a continuous dialogue with the statutory and internal auditors to ensure that internal control systems are operating effectively.

RISKS AND CONCERNS

The Company is exposed to normal industry risk factors. The Company manages these risks, by maintaining a prudent financial profile and by following healthy business and risk management practices.

CAUTIONARY STATEMENT

Statements in the management discussion and analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward-looking statements' within the meaning of applicable securities, laws and regulations. Actual results could differ materially from those expressed or implied. The important factors that could make a difference to the Company's operations include global and Indian demand and supply conditions, finished goods prices, raw material availability and prices, cyclical demand, changes in government



regulations, environmental laws, tax regimes, economic developments within India and the world, as well as other factors such as litigation and industrial relations.



‘ANNEXURE – F’

FAMILIARIZATION PROGRAMME DETAILS FOR INDEPENDENT DIRECTORS:

(In Hours)

Sr. No.	Name of Independent Directors	Particulars				Total
		Safety Health and Environment initiatives	Industry/Regulatory Trends	Competition and Future Outlook	Governance & Operations	
1.	Mr. Satish Inani	1	1	1	1	4
2.	Mr. Girish Kumar Joshi	1	1	1	1	4

**For and on Behalf of the Board of Directors
BENCHMARK COMPUTER SOLUTIONS LIMITED**

**Hemant Muddanna Sanil
Chairman & Managing Director
DIN: 01245532**

**Sangeeta Dhananjay Wakode
Whole Time Director
DIN: 10460812**

**Date: 03/09/2024
Place: Mumbai**

‘ANNEXURE – G’

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

To,
M/s. Benchmark Computer Solutions Limited
Registered Office Address: Unit No 2,
2nd Floor, Jyoti Wire House, Plot No. 23A
Shah Indl. Estate, Veera Desai Road,
Andheri (W), Mumbai, Maharashtra -400053.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Benchmark Computer Solutions Limited having CIN Number: L72000MH2002PLC137752** having its registered Office at Unit No 2, 2nd Floor, Jyoti Wire House, Plot No. 23A Shah Indl. Estate, Veera Desai Road, Andheri (W), Mumbai, Maharashtra -400053., (hereinafter referred as 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 SEBI (LODR) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers.

Whereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st 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.

Sr. No.	Name of Directors	DIN	Designation	Date of Appointment
1.	Mr. Hemant Muddanna Sanil	01245532	Chairman & Managing Director	31/10/2002
2.	Mrs. Sangeeta Dhananjay Wakode	10460812	Whole Time Director	20/01/2024
3.	Mrs. Savita Hemant Sanil	10192504	Executive Director	07/06/2023
4.	Mr. Girish Kumar Joshi	09659780	Independent Director	14/07/2023
5.	Mr. Satish Inani	08322105	Independent Director	14/07/2023

Ensuring the eligibility 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.

For M K Saraswat & Associates

Mukesh Saraswat

Proprietor

M. No. F9992

COP No. 10856

UDIN: **F009992F001121377**

Place: Mumbai

Date: 03/09/2024

INDEPENDENT AUDITOR'S REPORT

To the Members of Benchmark Computer Solutions Limited (formerly known as Benchmark Computer Solutions Private Limited)

Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of **Benchmark Computer Solutions Limited (formerly known as Benchmark Computer Solutions Private Limited)** (“the Company”), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2024, its Profit and its Cash Flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Board’s Report but does not include the Financial Statements and our auditor’s report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our 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.

Emphasis of Matter

We draw attention to the financial statement of the company's wherein the Company is involved in the transaction of purchase of a Server amounting to Rs. 574 Lacs, plus applicable GST, during the year. The server has been capitalized and installed at Yotta Infrastructure Data Centre, located at Panvel, Maharashtra. Subsequently, the company entered into a lease agreement dated 5th February 2024 with M/s. Vardhan SK Healthcare Private Limited to lease the said server for a period of 12 months, starting from the date of delivery of the asset, i.e., 13th February 2024. Monthly rental payments of Rs. 53.08 Lacs accordingly the accrued lease Rentals as per the agreement have been accounted for under the head "Revenue from operation" for the period from 13th February 2024 to 31st March 2024 and corresponding receivables for the same have been reflected under the "Trade Receivables."

Our opinion is not modified in respect of the above matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements



1. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
2. As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a



reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

3. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
4. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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 A**" statement on the matters specified in the paragraphs 3 and 4 of the said Order.

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 & Loss and Cash Flow Statement, dealt with by this report are in agreement with the books of account;
- (d) The aforesaid the Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



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- (e) (i). The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii). Management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii). Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under clause (i) and (ii) of Rule 11(e) contain material misstatement.
- (e) Based on the information and explanation provide to us, no dividend has been declared or paid during the year by the company:
- (f) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of section 164 (2) of the Act; and
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”;
- (h) In our opinion and according to the information and explanations given to us, we report that the remuneration paid/provided to the Directors during the year ended March 31,



2024 is in accordance with the provisions of Section 197 of Companies Act, 2013 read with Schedule V to the Act.

- (i) 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 has disclosed the impact of pending litigations on its financial position in the financial statements (Refer Note 28 of the Financial Statements);
 - (ii). The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and;
 - (iii). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv). Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For A M S & CO
Chartered Accountants
Firm's Registration No.: 130878W

Ashok Kumar Puri
Partner
Membership No.: 128996
UDIN:
Place: Mumbai
Date: 28th May, 2024

“Annexure A” to Independent Auditors Report

The Annexure referred to in Paragraph 1 of Report on other Legal and Regulatory Requirements of the Auditors Report for the year ended March 31, 2024.

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.

- (b) All the Property, Plant and Equipment have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size and the nature of business. The frequency of verification is reasonable no discrepancies noticed on physical verification of Property, Plant and Equipments.

- (c) According to the information and explanations given to us and on the basis of examination of the records of the Company, title deeds of immovable properties **are not held** in the name of the Company as at the balance sheet date:

Description of Property	Gross Carrying value	Held in the name of	Whether promoter, director or their relative or employee	Period held- indicate range, where appropriate	Reason for not being held in the name of company



Office Premises	187.32 Lacs	(1) Dhananjay Wakode (2) Hemant Sanil	Yes	Since 18 th October, 2015	The property was purchased through an agreement dated 20 th October, 2015 by Dhananjay Wakode & Hemant Sanil, who are the directors of the company.
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(d) According to the information and explanations given to us and on the basis of examination of the records of the company, the Company had not revalued its Property, Plant and equipment or intangible assets during the year and hence reporting under clause (i) (d) of the said order is not applicable.

(e) According to the information and explanations given to us and on the basis of examination of the records of the company, there are no proceedings have been initiated or are pending against the company for holding any benami property under Benami Transactions (Prohibitions) Act, 1988 and rules made thereunder, and hence reporting under clause (i)(e) of the said order is not applicable.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were **more than 10%** in the aggregate of each class of inventory.

(b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in **excess of ₹ 5 crores**, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting on the quarterly returns or statements filed by the Company with such banks or financial institutions is not applicable to the Company.

(iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to any company, firm, Limited Liability Partnership or

other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of Clause 3 (iii) of the Order are not applicable to the Company.

- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) According to the information and explanations given to us and on the basis of examination of the records of the company, the Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and Rules framed thereunder to the extent notified and hence reporting under clause (v) of the said order is not applicable.
- (vi) In our opinion and as per the information given to us by the management, the Central Government has not prescribed for maintenance of Cost Records under section 148 (1) of the Companies Act, 2013 and hence reporting under clause (vi) of the said order is not applicable.
- (vii) (a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and value added tax during the year since effective 1st July, 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) As per the information and explanations given to us, there are no dues of Goods and Service tax, Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other statutory dues which have not been deposited by Company on account of disputes except for the following:

Nature of Dues	Forum where dispute is pending	Financial Year	Amount (Rs. In Lakhs)



Income Tax	Appeal to Commissioner of Income Tax (Appeals)	2015-16	0.73
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- (viii) 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 surrendered or disclosed previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) As per information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any Financial Institution or Bank as at the balance sheet date. The Company has not taken any Loans from the Government.
- (b) As per the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. The Company does not have any subsidiary, associates or joint ventures.
- (f) According to the information and explanation given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary. The Company does not have any subsidiary, associates or joint ventures.
- (x) (a) According to the information and explanation given to us and procedures performed by us, during the year, the Company had completed its Initial public offering of equity share (IPO) that were listed on BSE SME platform Bombay Stock Exchange Limited (BSE Ltd) for Small and Medium Enterprise (SME) with effect from 21st December, 2023. The issue was raised for the purpose of meeting the working capital requirements and the same was applied for the purpose it was raised.



- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the said order is not applicable.

- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

- (xii) In our opinion, the Company is not a Nidhi Company and hence reporting under clause (xii) of the said order is not applicable.

- (xiii) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the Financial Statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (xiv) In our opinion and according to the information and explanations given to us, the company has an adequate internal audit system commensurate with the size and nature of its business. The Internal audit reports of the company issued from the 01st January, 2024 to the 31st March, 2024.

- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him and hence reporting under clause (xiv) of the said order is not applicable.

- (xvi) (a) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause (xvi)(a) of the said order is not applicable.

-
- (b) In our opinion and according to the information and explanation given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities and hence reporting under clause (xvi)(b) of the said order is not applicable.
- (c) In our opinion the company is not the Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under clause (xvi)(c) of the said order is not applicable.
- (d) In our opinion and according to the information and explanations given to us the company does not have any Core Investment Company (CIC) in the group as defined in the regulations made by the Reserve Bank of India and hence reporting under clause (xvi)(d) of the said order is not applicable.
- (xvii) In our opinion and as per information and explanation provided to us and on the basis of overall examination of the Financial Statements, the company has not incurred cash losses during the year and immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditors during the year. Accordingly,) clause 3(xviii) of the Order is not applicable.
- (xix) 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.
- (xx) (a) In our opinion and as per information and explanation provided to us, company is not required to comply with the schedule VII of the Companies Act, 2013 and also Section 135 of the said act and hence reporting under clause (xx)(a) of the said order is not applicable.
- (b) In our opinion and as per information and explanation provided to us, company is not required to comply with Section 135(5) of the Companies Act, 2013 and hence reporting under clause (xx)(b) of the said order is not applicable.



For A M S & CO

Chartered Accountants

Firm's Registration No.: 130878Ws

Ashok Kumar Puri

Partner

Membership No.: 128996

UDIN:

Place: Mumbai

Date: 28th May, 2024

“Annexure B” to Independent Auditors Report

The Annexure referred to in paragraph 2(g) under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditors’ Report.

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 with reference to Financial Statements of Benchmark Computer Solutions Limited (formerly known as Benchmark Computer Solutions Private Limited) (“the Company”) as of March 31, 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls With Reference to Financial Statements

A Company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 With Reference to Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an internal financial controls with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2024, based on the internal control with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For A M S & CO**Chartered Accountants****Firm's Registration No.: 130878W****Ashok Kumar Puri****Partner****Membership No.: 128996****UDIN:**

Place: Mumbai

Date: 28th May, 2024

Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:L72000MH2002PLC137752]
Balance Sheet as at 31st March, 2024 (₹ in Lakhs)

	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I.	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	Share Capital	2	686.40	1.00
	Reserves and Surplus	3	1,851.78	1,288.06
			2,538.18	1,289.06
2	Non-Current Liabilities			
	Long-Term Borrowings	4	274.86	302.51
	Long Term Provisions	5	34.13	29.48
	Deferred Tax Liabilities (Net)	6	4.59	-
			313.58	331.99
3	Current Liabilities			
	Short - Term Borrowings	7	290.30	250.56
	Trade Payable	8		
	(i) Total outstanding dues of micro enterprises and small enterprises, and;		229.61	184.79
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		685.38	279.59
	Other Current Liabilities	9	112.97	60.92
	Short Term Provisions	10	62.34	52.33
			1,380.60	828.19
	TOTAL		4,232.36	2,449.24
II.	ASSETS			
1	Non-Current Assets			
	Property, Plant & Equipments & Intangible Assets			
	(i) Property, Plant & Assets	11	809.20	250.42
	(ii) Intangible Assets under development		118.64	57.19
	Non Current Investments	12	180.81	157.91
	Deferred Tax Assets (Net)	6	-	4.07
	Other Non Current Assets	13	35.28	35.16
			1,143.93	504.75
2	Current Assets			
	Inventories	14	100.97	38.34
	Trade receivables	15	737.34	721.36
	Cash and bank balances	16	2,096.29	1,104.32
	Short Term Loans & Advances	17	29.99	74.04
	Other Current Assets	18	123.84	6.43
			3,088.43	1,944.49
	TOTAL		4,232.36	2,449.24
	Significant Accounting Policies	1		
	See accompanying notes 1 to 39 forming part of the financial statements			
	As per our report of even date attached			
	For A M S & CO.		For and on behalf of the Board of Directors of Benchmark Computer Solutions Limited	
	Chartered Accountants			
	Firm Reg. No. 130878W			
	Ashok Kumar Puri		Hemant Sanil	Sangeeta Wakode
	Partner		Managing Director	Whole-time director
	Membership No. 128996		DIN: 01245532	DIN: 10460812
			Ritika Paneri	Rasika Katkar
			(Company Secretary)	(CFO)
			PAN : AVAPV2948M	PAN : APPPK7086J
	Place : Mumbai		Place : Mumbai	
	Date : 28th May,2024		Date : 28th May,2024	

Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:L72000MH2002PLC137752]
Statement of Profit and Loss for the year ended 31st March, 2024

(₹ in Lakhs)

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
REVENUE			
Revenue from Operations	19	3,461.68	3,194.69
Other Income	20	62.27	46.80
Total Income		3,523.95	3,241.49
EXPENSES			
Purchase of Stock-in-trade	21	2,404.58	2,201.38
Changes in Inventories of Stock-in-trade	22	(62.63)	80.87
Employee Benefit Expenses	23	464.25	440.10
Finance Costs	24	54.26	43.07
Depreciation and Amortization Expenses	25	111.77	42.33
Other Expenses	26	250.02	161.03
Total Expenses		3,222.25	2,968.78
Profit/(Loss) Before Tax		301.70	272.71
Less : Tax expense			
Current tax		68.74	78.00
Deferred Tax		8.66	(8.84)
Excess/Short Provision of Tax of Earlier Years		3.06	7.63
Total Tax Expense		80.46	76.79
Profit/(Loss) for the period		221.24	195.92
Earning per equity share: (Face Value Rs. 10/- per Share)			
Basic and Diluted (Rs.)	27	5.73	1,959.21
Significant Accounting Policies	1		

Accompanying Notes to Financial Statements
In terms of our report of even date

1 - 39

For A M S & CO.
Chartered Accountants
Firm Reg. No. 130878W

For and on behalf of the Board of Directors
of Benchmark Computer Solutions Limited

Ashok Kumar Puri
Partner
Membership No. 128996

Hemant Sanil
Managing Director
DIN: 02286601

Sangeeta Wakode
Whole-time director
DIN: 01245532

Ritika Paneri
(Company Secretary)
PAN : AVAPV2948M

Rasika Katkar
(CFO)
PAN : APPPK7086J

Place : Mumbai
Date : 28th May,2024

Place : Mumbai
Date : 28th May,2024

Benchmark Computer Solutions Limited (formerly known as Benchmark Computer Solutions Private Limited) [CIN:L72000MH2002PLC137752]		
Statement of Cash Flow for the year ended March 31, 2024 (₹ in Lakhs)		
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cash Flow From Operating Activities:		
Net Profit before Tax	301.70	272.72
Adjustments for:		
Depreciation & Amortisation Expense	111.77	42.33
Finance Cost	54.26	43.07
Interest on Income tax refund	-	(0.66)
Earlier Year Taxation	(3.06)	-
Dividend Income	(2.37)	(0.62)
Net Gain/Loss on Sale of Investments	3.29	6.42
Operating Profit Before Working Capital Changes	465.59	363.26
Adjusted for Changes in Working Capital		
Increase / (Decrease) in Other Current Liabilities	52.05	43.04
(Increase) / Decrease in Inventories	(62.63)	80.87
(Increase) / Decrease in Short Term Loans & Advances	(73.36)	(3.29)
(Increase) / Decrease in Trade Receivables	(15.98)	(385.28)
Increase / (Decrease) in Trade Payable	450.61	249.09
(Increase) / Decrease in Long Term Loans & Advances	(0.13)	(10.28)
Increase / (Decrease) in Short & Long Term Provisions	17.95	112.40
Cash Generated From Operations	834.10	449.81
Net Income Tax Paid	(72.03)	(63.96)
Net Cash Flow from/(used in) Operating Activities:	762.07	385.85
Cash Flow From Investing Activities:		
Acquisition of Property, Plant & Equipment & Intangible Assets	(732.00)	(172.06)
Bank Deposits (Placed)/Matured	441.44	-
Addition to Investments	(26.18)	(73.40)
Dividend Income	2.37	0.62
Net Cash Flow from/(used in) Investing Activities:	(314.37)	(244.84)
Cash Flow from Financing Activities:		
Proceeds from Borrowings (Net)	12.10	35.46
Proceeds from Issue of Share Capital [IPO]	185.40	-
Securities Premium on Issue of Share Capital -Net	842.49	-
Interest Expenses	(54.26)	(43.07)
Net Cash Flow from/(used in) Financing Activities:	985.72	(7.61)
Net Increase/(Decrease) in Cash & Cash Equivalents	1,433.42	133.40
Cash & Cash Equivalents at the Beginning of the Year	375.26	241.86
Cash & Cash Equivalents at the End of the Year	1,808.68	375.26
Note :1 with banks are as follows:		
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cash in Hand	6.25	10.80
Balance With Banks		
In Current accounts	882.54	364.46
In deposit accounts	919.89	-
	1,808.68	375.26
Note :2 The Company has used Indirect method for preparation of Cash flow statement in accordance with Accounting Standard-3. In terms of our report of even date		
For A M S & CO. Chartered Accountants Firm Reg. No. 130878W	For and on behalf of the Board of Directors of Benchmark Computer Solutions Limited	
Ashok Kumar Puri Partner Membership No. 128996	Hemant Sanil Managing Director DIN: 01245532	Sangeeta Wakode Whole-time director DIN: 10460812
	Ritika Paneri (Company Secretary) PAN : AVAPV2948M Place : Mumbai Date : 28th May,2024	Rasika Katkar (CFO) PAN : APPPK7086J Place : Mumbai Date : 28th May,2024
Place : Mumbai Date : 28th May,2024		

Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:L72000MH2002PLC137752]

Notes to Financial Statements for the year ended March 31, 2024

Note 1: Statement of Significant Accounting Policies and Other Explanatory Notes

1 Company Overview

Benchmark Computer Solutions Limited ("the Company") is incorporated in India on 31st October, 2002 having its registered office at Unit No 2, 2nd Floor, Jyoti Wire House, Plot No 23A, Shah Indl. Estate, Veera Desai Road, Andheri (W), Mumbai 400053. The Company's business consist of IT infrastructure solutions and technology consulting, the company harnesses the power of cognitive computing, automation, cloud, analytics and emerging technologies to adapt to the digital world.

2 Basis of Preparation

The Financial Statements have been prepared under the historical cost convention, on an accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India and in compliance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013.

Ministry of Corporate Affairs ("MCA") through a notification dated March 24, 2021, amended Division I of Schedule III of the Companies Act, 2013 and applicable for the reporting period beginning on or after April 1, 2021. The amendment encompasses certain additional disclosure requirements. The Company has applied and incorporated the requirements of amended Division I of Schedule III of the Companies Act, 2013, to the extent applicable on it while preparing these financial statements.

3 Use of estimates

The preparation of financial statements in conformity with GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosures of contingent liabilities on the date of financial statements and the reported amount of revenues & expenses during the reporting period. Difference between the actual results and estimated are recognised in the period in which the results are known/ materialized.

4 Revenue Recognition

- i) Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods. Sales are recorded net of returns and trade discount. The Company collects GST on behalf of the Government and, therefore, these are excluded from revenue.
- ii) Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- iii) Claims are recognised when there exists reasonable certainty with regard to the amounts to be realised and the ultimate collection thereof.
- iv) Service charges are recognised as and when it becomes due as per the terms of contract.

5 Investment

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are long term investments and classified as non current Investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the long term investments, if any. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

6 Property, Plant & Equipments

(i) Tangible Assets

Property, Plant and Equipment are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(ii) **Intangible Assets**

Intangible assets comprises of costs relating to acquisition and development of computer software which are capitalised in accordance with the AS-26 'Intangible Assets' as notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

7 Depreciation and amortization

Depreciation on all assets of the Company is charged on written down value method over the useful life of assets at the rates and in the manner provided in Schedule II of the Companies Act 2013 for the proportionate period of use during the year. Depreciation on assets purchased /installed during the year is calculated on a pro-rata basis from the date of such purchase /installation.

8 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

9 Inventories:

Inventories are valued as Lower of Cost or Net Realisable Value

10 Employee Benefits

(i) **Provident Fund**

The Company's contribution as per Employee Provident Fund Law towards Provident Fund as provided for and payments thereof are made to the relevant authorities on actual basis and relevant employer's contribution are recognized as expenditure and are charged to the **Statement of Profit & Loss** on accrual basis.

(ii) **Gratuity**

Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

11 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of the qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of profit and loss.

12 Foreign Currency Transactions

Foreign-currency denominated monetary assets and liabilities are translated at exchange rate in effective at balance sheet date. The gains or losses resulting from such transactions are included in the Statement of Profit & Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and Non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense & cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transaction are included in determining net profit for the period in which the transaction is settled.

13 Taxes on income

i **Current Tax:**

Current income tax is measured at the amount expected to be paid to taxation authorities in accordance with the Income Tax Act, 1961 enacted in India by using tax rates and the tax laws that are enacted at the reporting date.

- ii **Deferred Tax:** Deferred income tax reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws those are enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Company has recognised Deferred tax asset on losses only to the extent of deferred tax liability brought forward from earlier years. Company has not recognised Deferred Tax Asset on the basis of AS -22 as management does not have reasonable certainty of it getting netted off.

14 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

15 Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense & Operating lease receipts are recognized as an income in the Statement of Profit and Loss on a straight-line basis over the lease term over the non cancellable period.

16 Provisions and Contingent Liabilities

(i) Provisions

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

(ii) Contingent liabilities

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

As per our report of even date attached

For A M S & CO.
Chartered Accountants
Firm Reg. No. 130878W

Ashok Kumar Puri
Partner
Membership No. 128996

Place : Mumbai
Date : 28th May,2024

For and on behalf of the Board of Directors
Benchmark Computer Solutions Limited

Hemant Sanil
Managing Director
DIN: 01245532

Ritika Paneri
(Company Secretary)
PAN : AVAPV2948M

Place : Mumbai
Date : 28th May,2024

Sangeeta Wakode
Whole-time director
DIN: 10460812

Rasika Katkar
(CFO)
PAN : APPPK7086J

Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:L72000MH2002PLC137752]
Notes to Financial Statements for the Year ended 31st March,2024

Note : 2 : Share Capital

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
AUTHORIZED CAPITAL		
75,00,000 Equity Shares of Rs.10/- each (previous year 50,000 equity shares of Rs. 10 each)	750.00	5.00
Total	750.00	5.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
68,64,000 Equity Shares of Rs. 10 each (previous year 10,000 equity shares of Rs.10 each)	686.40	1.00
Total	686.40	1.00

Note 2.1 : Terms & Conditions :

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company, After distribution of all preferential amounts.

The distribution will be in proportion to the number of equity shares held by the shareholders.

Authorised share capital of the Company was increased from Rs. 5 Lakhs consisting of 50,000 equity shares of face value of Rs. 10 each to Rs. 750 Lakhs consisting of 75,00,000 equity shares of face value of Rs. 10 each.

Note 2.2: Reconciliation of Number of Shares Outstanding at the end of the Year (Number of Shares not in Lakhs):

No. of equity Shares at the beginning of the year	10,000	10,000
Bonus shares add during the year	5,000,000	-
Add: Shares issued during the year	1,854,000	-
No. of Equity Shares at the end of the year	6,864,000	10,000

Note 2.3 : Shareholders Holding more than 5% of the Aggregate Shares of the Company (Number of Shares Not in Lakhs)

Name of Shareholders	As at 31st March, 2024			As at 31st March, 2023		
	No. of Shares Held	% of Holding	% Change	No. of Shares Held	% of Holding	% Change
Dhananjay Wakode **	-	0.00%	-50.00%	5,000	50.00%	0.00%
Sangeeta Dhananjay Wakode	2,479,449	36.12%	36.12%	-	0.00%	0.00%
Hemant Sanil	2,479,449	36.12%	-13.88%	5,000	50.00%	0.00%
Total	4,958,898	72.25%	-27.75%	10,000	100.00%	0.00%

** Dhananjay Waokode shares transferred to his wife Sangeeta Dhananjay Wakode after his death on 26th december ,2023.

Note 2.4 - Bonus Shares/Buy Back/Shares for consideration other than cash issues during the past years

The Company has allotted 50,00,000 equity shares of face value of Rs. 10 each as bonus shares in the proportion of 1:500 (Five Hundred) bonus equity share of face value of Rs. 10 for every one equity share of face value of Rs. 10 held as on the record date, by capitalising an amount of Rs. 500 Lakhs from Reserve & Surplus.

Note 2.5: Shareholding Of Promoters (Number of Shares not in Lakhs):

Promoter Name	As at 31st March, 2024			As at 31st March, 2023		
	No. of Shares Held	% of Holding	% Change	No. of Shares Held	% of Holding	% Change
Dhananjay Wakode	-	0.00%	-50.00%	5,000	50.00%	0.00%
Sangeeta Dhananjay Wakode	2,479,449	36.12%	36.12%	-	0.00%	0.00%
Hemant Sanil	2,479,449	36.12%	-13.88%	5,000	50.00%	0.00%
Total	4,958,898	72.25%	-27.75%	10,000	100.00%	0.00%

Promoter here means promoter as defined in the Companies Act, 2013, as amended

Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:L72000MH2002PLC137752]
Notes to Financial Statements for the Year ended 31st March,2024

Note : 3 Reserve & Surplus (₹ in Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Profit & Loss Account		
Opening Balance	1,250.05	1,054.13
Add: Current Year Profit	221.22	195.92
Less: Bonus Share Issued	(500.00)	-
Closing Balance	971.28	1,250.05
Securities Premium		
Opening Balance	-	-
Add: Securities Premium	1,038.24	-
Less: IPO Expenses	-	195.75
Closing Balance	842.49	-
General Reserve		
Opening Balance	38.00	38.00
Add: Transfer from profit and Loss account	-	-
Closing Balance	38.00	38.00
Total	1,851.78	1,288.06

Note: 4 Long Term Borrowings

Particulars	Non Current Portion		Current Maturities	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Secured				
Term Loans				
- from Banks	274.86	302.51	29.13	32.23
Total	274.86	302.51	29.13	32.23

Note : 4.1 - Additional Information to Secured Long Term Borrowings

The Non-Current portion of term loans are shown under long term borrowings and the current maturities of the long term borrowings are shown under short term borrowings as per disclosure requirements of the Schedule III of the Companies Act, 2013.

Note 4.2 : Term Loan from Banks

A) Secured by way of:

Primary Security

Bank Name	Security
Deutsche Bank-MSME Working Capital Term Loan	(i) Extension of secondary charge over existing Current Assets and collateral securities including mortgages / liens / hypothecations which may have been created in favour of the Bank; (ii) Creation of charge/hypothecation over the Current assets acquired through this loan;
Deutsche Bank-300033397150019	Mortgage of Commercial Property in the name of directors
Deutsche Bank-300033397150028	Mortgage of Commercial Property in the name of directors
Deutsche Bank-300033397150037	Mortgage of Commercial Property in the name of directors
Axis Bank	Secured against earmarked vehicle

B) Details of Terms of Repayment

Bank Name	Sanction Amount (₹ in Lakhs)	Outstanding as on March 31, 2024 (₹ in Lakhs)	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Deutsche Bank-MSME Working Capital Term Loan	62.29	2.98	RBLR 7.10%+Spread 1.00%	48	Monthly	5/Aug/2020
Deutsche Bank-300033397150019	135.35	101.72	8.90%	180	Monthly	5/Dec/2017
Deutsche Bank-300033397150028	76.00	56.79	10.25%	180	Monthly	5/Mar/2019
Deutsche Bank-300033397150037	111.00	82.95	10.25%	180	Monthly	5/Mar/2019
Axis Bank	71.00	59.55	8.10%	84	Monthly	10/Nov/2022

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Notes to Financial Statements for the Year ended 31st March,2024

Note 5 : Long Term Provisions (₹ in Lakhs)

Particulars	As at	
	March 31, 2024	March 31, 2023
Provision for Employee Benefits		
Provision for Gratuity	32.79	27.82
Salary Retention Payable	1.34	1.66
Total	34.13	29.48

Note 6 : Deferred Tax Liabilities / (Assets)

Particulars	As at	
	March 31, 2024	March 31, 2023
Deferred Tax Liabilities		
-on Account of Depreciation	15.92	(4.32)
-on Account of Gratuity	(9.81)	8.39
-on Account of Statutory dues	(1.52)	-
Total	4.59	4.07

Note : 7 Short Term Borrowings

Particulars	As at	
	March 31, 2024	March 31, 2023
Secured		
Loans repayable on demand		
Over draft from Banks (Note 7.1)	261.17	215.65
Current Maturities of Long Term Borrowings (Refer Note 4.1)	29.13	32.23
Unsecured		
Loan from Related Parties	-	2.67
Total	290.30	250.56

Note 7.1: Security for Over draft from Bank

Lender	Nature of Facility	Sanctioned amount	Outstanding as on 31st March, 2024	Rate of Interest/Margin	Repayment Terms	Security/ Principal terms and conditions	Collateral Security/ other Condition	Personal/Corporate Guarantee
Union Bank of India	Over draft Facility	220.50	178.41	8.30%	Monthly	Fund Based Limit SOD	Term Deposits	NA
Deutsche Bank	Uncommitted facilities in the nature of Over Draft	150.00	82.76	MBLR plus 1.85% per annum	12 months from the Sanction date	Mortgage by deposits of title deeds pertaining to Commercial property	1. Office No. 301, 3rd floor, Happy Heights, Oppo. MTNL, Yashodhan nagar,Panchpakhdi , Thane-West, Thane 400606 2. Unit No. 2 , 2nd floor, Jyoti Wire House, Shah Industrial Estate, Plot No. 23, Off Dattaji Salvi Road, Andheri(W),Mumbai-400058	NA

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Notes to Financial Statements for the Year ended 31st March,2024

Note : 8 Trade Payable

Particulars	As at March 31, 2024	As at March 31, 2023
(i) MSME (See Note 8.1)	229.61	184.79
(ii) Others	685.38	279.59
(iii) Disputed Dues - MSME	-	-
(iv) Disputed Dues - Others	-	-
Total	914.99	464.38

Note 8.1:Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of amounts payable to such enterprises as at March 31, 2024 has been made based on the information available with the Company. Further, in the view of the Management, the impact of interest, if any, that may be payable in accordance with the Act is not expected to be material. The Company has not received any claim for interest from any supplier under this Act. The information has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on such information provided by the Management.

Trade Payables Ageing

(₹ in Lakhs)

Particulars	As at March 31, 2024				
	Outstanding for following period from the date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	225.16	3.45	1.00		229.61
(ii) Others	682.89	2.39		0.10	685.38
(iii) Disputed Dues - MSME	-	-	-		-
(iv) Disputed Dues - Others	-	-	-		-
Total	908.05	5.84	1.00	0.10	914.99
Particulars	As at 31st March, 2023				
	Outstanding for following period from the date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	183.79	1.00	-		184.79
(ii) Others	279.26	0.12	0.03	0.17	279.59
(iii) Disputed Dues - MSME	-	-	-		-
(iv) Disputed Dues - Others	-	-	-		-
Total	463.05	1.12	0.03	0.17	464.38

Disclosures as required under Section 22 of MSMED Act, 2006 :

The information regarding Micro & Small Enterprises has been determined on the basis of information available with the Company which is as follows :

Particulars	As at March 31, 2024	As at March 31, 2023
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year;	229.61	184.79
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;*	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible	-	-

Benchmark Computer Solutions Limited (formerly known as Benchmark Computer Solutions Private Limited) [CIN:L72000MH2002PLC137752] Notes to Financial Statements for the Year ended 31st March,2024		
Note : 9 Other Current Liabilities		
Particulars	As at March 31, 2024	As at March 31, 2023
Deposit from Customers	4.19	2.53
Statutory Liabilities Payable	8.78	58.06
Security Deposit	100.00	0.33
Total	112.97	60.92
Note : 10 Short Term Provisions		
Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Gratuity	6.19	5.52
Provision for Employee Benefit Expenses	40.94	37.40
Provision for Director remuneration	2.87	-
Provision for Income Tax (Net of Advance Tax & TDS)	6.12	9.41
Provision for Expenses	6.22	-
Total	62.34	52.33
Note : 12 Non Current Investment (₹ in Lakhs)		
Particulars	As at March 31, 2024	As at March 31, 2023
Quoted Investments		-
Investments in Equity Instruments		
(235) Equity Shares of FV Rs. 2/- in APL Apollo Tubes Limited	-	2.15
86 Equity Shares of FV Rs. 1/- in Asian Paints Limited	2.48	-
11 Equity Shares of FV Rs. 10/- in Abott India Limited	2.61	-
48 Equity Shares of FV Rs. 10/- in Bajaj Auto limited	2.58	-
52 Equity Shares of FV Rs. 10/- in Bayer Cropscience limited	2.70	-
(100) Equity Shares of FV Rs. 1/- in Astral Limited	-	1.66
(68) Equity Shares of FV Rs. 2/- in Balkrishna Industries Limited	-	1.58
58 Equity Shares of FV Rs. 1/- in Britiannia Industries limited	2.57	-
114 Equity Shares of FV Rs. 10/- in Computer Age Management Service Limited	2.66	-
51(68) Equity Share of FV Rs. 10/- in Coforge Ltd	2.01	2.68
122 Equity Share of FV Rs. 1/- in Colgate Palmolive (India) Ltd	2.03	-
243(176) Equity Shares of FV Rs. 1/- in Coromandel International Limited	2.40	1.66
62 Equity Share of FV Rs. 1/- in Crisil Limited	2.70	-
94 Equity Share of FV Rs. 5/- in HDFC Asset Management Company Limited	2.60	-
(109) Equity Shares of FV Rs. 10/- in Dr. Lal Path Labs Ltd	-	2.69
139(97) Equity Shares of FV Rs. 10/- in Hindustan Aeronautics Limited	1.70	2.39
670 Equity Shares of FV Rs. 2/- in Indraprashta Gas Limited	2.69	-
(97) Equity Shares of FV Rs. 1/- in Hindustan Unilever Limited	-	2.51
656 Equity Share of FV Rs. 10/- in Nippon Life India Asset management Limited	2.66	-
(280) Equity Shares of FV Rs. 2/- in Indian Railway Catering And Tourism Corporation Limited	-	2.24
446 Equity Shares of FV Rs. 1/-Sonata software limited	2.74	-
(159) Equity Shares of FV Rs. 5/- in Infosys Ltd	-	2.71
599(578) Equity Shares of FV Rs. 1/- in ITC Limited	1.71	1.61
(52) Equity Shares of FV Rs. 1/- in Jindal Steel & Power Limited	-	0.24
(136) Equity Shares of FV Rs. 2/- in Laurus Labs Limited	-	0.51
50 (124)Equity Shares of FV Rs. 1/- in LTIMindtree Ltd	3.18	8.19
476 Equity Shares of FV Rs. 1/- in Marico Ltd	2.38	-
(3)Equity Shares of FV Rs. 10/- in Page Industries Ltd	-	1.35
(99) Equity Shares of FV Rs. 1/- in Pidilite Industries Limited	-	2.39
76 Equity Shares of FV Rs. 1/- in Tata Consultancy Services Ltd	2.50	-
33 (47) Equity Shares of FV Rs. 10/- in Tata Elxsi Limited	1.99	2.92
(338) Equity Shares of FV Rs. 2/- in UPL Limited	-	2.54
Total (A)	48.89	42.02

Benchmark Computer Solutions Limited (formerly known as Benchmark Computer Solutions Private Limited) [CIN:L72000MH2002PLC137752] Notes to Financial Statements for the Year ended 31st March,2024		
Investments in Mutual Funds		
Aditya Birla Sun Life India Gen Next Fund-Growth (CY - 2461.39 Units with NAV Rs.135.73)	3.50	2.30
Axis Focus 25 Fund-Growth (CY - 17,975.59 Units with NAV Rs.36.47)	6.30	5.10
Investco India - Nasdaq - ETF Fund of Fund - Direct Plan-Growth (CY - 568.17 Units with NAV Rs. 14.21)	0.06	0.11
Kotak Nasdaq 100 Fund of Fund - Direct Plan - Growth - CY - 0.00 Units (PY 1532 Units)	-	0.15
Kotak Overnight Fund Jr - CY 15.336 Unita with NAV Rs. 1199.0490	0.18	-
HDFC Midcap Opportunities Fund - Growth (CY - 8838.66 Units with NAV Rs.99.45)	6.40	5.20
HSBC Value Fund - Growth (CY - 13667.56 Units with NAV Rs.60.54)	6.30	5.10
Invesco India Contra Fund - Growth (CY 6368.297 Units with NAV Rs.76.21)	5.00	5.00
Kotak Flexicap Fund - Growth (CY - 24,813.64 Units with NAV Rs.53.01)	11.30	8.90
Mirae Asset Large Cap Fund - Growth (CY - 7,248.18 Units with NAV Rs.76.65)	5.00	3.80
Nippon India Focused Equity Fund - Growth (CY - 11325.22 Units with NAV Rs.76.93)	6.70	5.50
SBI Blue Chip Fund-Growth (CY 7866.301 Units with NAV Rs.61.75)	5.00	5.00
SBI Overnight Fund - Growth (CY 30.28 Units with NAV Rs.3631.9671)	1.10	0.90
SBI Multicap Fund - Regular Plan - Growth (CY 1,92,364.665 Units with NAV Rs.10.05)	9.42	20.00
Nippon India ETF Nifty Midcap 150 (CY - 49 Units with NAV Rs.182.06)	0.07	-
Motilal Oswal Shares NASDAQ 100 ETF (CY 0.00 Units (PY 2052 Units) with NAV Rs. 103.97)	-	2.48
Nippon India ETF Junior BeES (CY - 49 Units with NAV Rs.246.96)	0.11	4.03
Nippon India ETF Nifty BeES - CY - 0.00 Units (PY 1561 Units) with NAV Rs. 189.94	-	2.81
Total (B)	66.43	76.37
Unquoted Investments		
Investments in Equity Instruments		
50000 (50000) Equity Shares of FV Rs.10/- in Money Master Leasing and Finance Limited	6.00	6.00
The Bharat Co-Op Bank Ltd	0.52	0.52
Investments in Mutual Funds		
Capital Contribution as per Contribution Agreement		
JM Financial India Growth Fund III - CY 58.97 Units	58.97	33.00
Total (C)	65.49	39.52
Total (A + B + C)	180.81	157.91
Aggregate Market Value of Quoted Investments	226.27	134.51
Aggregate Amount of Unquoted Investments	6.52	6.52

Benchmark Computer Solutions Limited (formerly known as Benchmark Computer Solutions Private Limited) [CIN:L72000MH2002PLC137752] Notes to Financial Statements for the Year ended 31st March,2024 Note : 13 Other Non Current Assets		
Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits	35.28	35.16
Total	35.28	35.16
Note : 14 Inventories		
Particulars	As at March 31, 2024	As at March 31, 2023
(As taken, valued & certified by Management)		
Stock in Trade	100.97	38.34
Total	100.97	38.34
Note : 15 Trade receivables (Refer Note 15.1)		
Particulars	As at March 31, 2024	As At 31st March, 2023
Unsecured		
(i) Undisputed Trade Receivables – considered good	690.69	674.71
(ii) Disputed Trade Receivables - considered doubtful	46.65	46.65
Total	737.34	721.36
Note : 16 Cash & Bank balances		
Particulars	As at March 31, 2024	As At 31st March, 2023
Cash & Cash Equivalents		
Balance with Banks	882.54	364.46
Cash in Hand	6.25	10.80
Other Bank balances		
Fixed Deposits*		
-Held against Bank Guarantee	75.25	42.41
-More than 3 months but less than 12 months Maturity	1,072.80	152.91
-With more than 12 months maturity	59.45	533.74
Total	2,096.29	1,104.32
Note : 17 Short Term Loans and Advances		
Particulars	As at March 31, 2024	As At 31st March, 2023
Loans and Advances- Others		
Advance to Suppliers	19.42	25.73
Loans and Advances (Other)	10.57	48.31
Total	29.99	74.04
Note : 18 Other Current Assets		
Particulars	As at March 31, 2024	As At 31st March, 2023
Prepaid Expenses	7.49	0.98
Balances with Revenue Authorities	114.27	5.45
Other Assets	2.08	-
Total	123.84	6.43

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Notes to Financial Statements for the year ended 31st March, 2024

Note : 11 Fixed Assets

(₹ in Lakhs)

Particulars	Gross Block				Depreciation			Net Block	
	As at 01.04.2023	Additions	Deductions	As at 31.03.2024	Upto 01.04.2023	For the year	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
Property, Plant & Equipments									
Office Premises (Refer Note 11.1)	187.32	-	-	187.32	61.67	6.12	67.79	119.53	125.65
Plant & Machinery	19.35	1.43	-	20.78	11.19	2.50	13.69	7.09	8.16
Furnitures & Fixtures	50.21	88.71	-	138.92	27.52	9.68	37.20	101.72	22.69
Vehicles	106.97	-	-	106.97	42.41	20.16	62.57	44.40	64.56
Computers & Accessories	223.95	3.05	-	227.00	199.38	15.84	215.22	11.79	24.57
Asset for lease	-	574.00	-	574.00	-	57.32	57.32	516.68	-
Office Equipment	12.24	3.36	-	15.60	7.45	0.16	7.61	7.99	4.79
Total (A)	600.04	670.55	-	1,270.59	349.62	111.77	461.39	809.20	250.42
Intangible Assets under development									
Capital Work in Progress (See Note 11.2)	57.19	61.45	-	118.64	-	-	-	118.64	57.19
Total (B)	57.19	61.45	-	118.64	-	-	-	118.64	57.19
Grand Total (A+B)	657.23	732.00	-	1,389.23	349.62	111.77	461.39	927.84	307.61
Previous Year	485.17	172.06	-	657.23	307.29	42.33	349.62	307.61	177.88

Note 11.1

Office premises are held in the name of Directors

Note 11.2: Capital Work in Progress (All Project in Progress and not suspended)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in Progress					
WIP of WMS Platform Software	61.45	43.09	-	14.10	118.64
Total	61.45	43.09	-	14.10	118.64

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Notes to Financial Statements for the year ended March 31, 2024

Note 15.1 : Trade Receivables Ageing

(₹ in Lakhs)

Particulars	As at 31st March 2024					
	Outstanding for following period from the date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Unsecured, (considered good)						
(i) Undisputed Trade receivables – considered good	677.08	11.08	0.31	0.20	2.02	690.69
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	46.65	-	46.65
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	677.08	11.08	0.31	46.86	2.02	737.34

Particulars	As at March 31, 2023					
	Outstanding for following period from the date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Unsecured, (considered good)						
(i) Undisputed Trade receivables – considered good	667.14	4.90	0.23	1.25	1.18	674.71
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	46.65	-	-	46.65
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	667.14	4.90	46.88	1.25	1.18	721.36

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Notes to Financial Statements for the year ended 31st March, 2024

Note : 19 Revenue from Operations

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Sale of Products	2,157.02	2,190.59
Sale of Services	1,304.66	1,004.10
Total	3,461.68	3,194.69

Note : 20 Other Income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest Income	56.50	44.88
Dividend Income	2.37	0.62
Net Gain/Loss on Sale of Investments	3.29	-
Other non-operating income	0.10	1.30
Total	62.27	46.80

Note : 21 Purchase of Stock-in-trade

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Purchase of Stock-in-trade	2,404.58	2,201.38
Total	2,404.58	2,201.38

Note : 22 Changes in Inventories of Stock-in-trade

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Opening Stock	38.34	119.21
Add: Purchases		
Less: Closing Stock	100.97	38.34
Total	(62.63)	80.87

Note : 23 Employee Benefit Expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries & Wages	381.30	348.16
Remuneration to Directors	53.44	32.54
Contribution to Provident and Other Funds	16.80	15.78
Gratuity Expense (Refer Note 34)	5.86	35.84
Staff Welfare Expenses	6.85	7.79
Total	464.25	440.10

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Notes to Financial Statements for the year ended 31st March, 2024

Note : 24 Finance Cost

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest Expense	51.07	38.82
Other Borrowing Cost	3.20	4.26
Total	54.26	43.07

Note : 25 Depreciation and Amortization

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation	111.77	42.33
Total	111.77	42.33

Note : 26 Other Expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Power and Fuel	7.43	6.29
Office Rent	12.90	15.32
Repairs & Maintenance	14.07	11.12
Travelling & Conveyance Expenses	32.28	28.71
Business Promotion Expenses	3.41	1.40
Commission Charges	55.63	40.60
Office Expenses	10.83	10.57
Legal & Professional Fees	58.16	8.51
Audit Fees (Refer Note 26.1)	3.00	2.00
Internet Charges	6.72	3.82
Loss on Sale of Investments	-	6.42
Postage & Courier Expenses	3.79	2.05
Transportation, Freight, Packing, etc	1.68	1.20
Sundry Balance written off	10.51	7.07
Misc. Expenses	29.60	15.96
Total	250.02	161.03

Note 26.1 : Auditors Remuneration

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
For Statutory Audit	3.00	2.00
Total	3.00	2.00

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Notes to Financial Statements for the year ended 31st March, 2024

Note 27 : Earnings Per Share

Disclosure as required by Accounting Standard – AS 20 "Earnings Per Share" notified under The Companies (Accounting Standards) Rules, 2006 (as amended).

The Company has not issued any potential diluted equity share and therefore the Basic and Diluted earnings per Share will be the same. The earnings per share is calculated by dividing the profit after tax by weighted average number of shares outstanding.

(₹ In Lakhs except No. of Shares & per share data)

Particulars	As at March 31, 2024	As at March 31, 2023
Profit after tax (₹ in Lakhs)	221.24	195.92
Number of outstanding equity shares at the beginning of the year (not in lakhs)	10,000	10,000
Bonus shares add during the year	5,000,000	-
Equity Shares allotted during the year	1,854,000	-
Number of shares outstanding at the year end	6,864,000	10,000
Weighted Average Number of shares Outstanding	3,860,022	10,000
Nominal value of equity share	10	10
Earnings Per Share	5.73	1,959.21

Note 28 : Contingent Liabilities

Particulars	Status	Financial Year	As at March 31, 2024	As at March 31, 2023
Income Tax	Appeal to Commissioner of Income tax(Appeals)	2015-16	0.73	0.73
Capital Committed as per Contribution Agreement to JM Financial India Growth Fund III	Undrawn Capital Commitment of Rs.1,00,000/- per Unit	-	86.03	67.00
Bank Guarantee	-	-	75.25	48.23
Total			162.01	115.96

Note 29 : Expenditure in Foreign Currency (on accrual basis)

Particulars	As at March 31, 2024	As at March 31, 2023
Purchase in USD	22,808.00	20,222.00
Travelling Expenses in Australia (\$)	-	3,800.00
Travelling Expenses in Japan (Yen)	-	239,800.00
Total	22,808.00	263,822.00

Note 30 : Earnings in Foreign Exchange

Particulars	As at March 31, 2024	As at March 31, 2023
Exports in USD	389,177.00	173,170.39
Exports in GBP	58.74	-
Total	389,235.74	173,170.39

Note 31 : Disclosures in respect of operating leases are given as follows:

A) Leases as lessee

The Company has taken premises on Operating cancellable Lease and License Agreements from Ramesh Hingorani. Period of lease being 12 months commencing from 01/04/2024 to 31/03/2025. Lease payments under an operating lease should be recognised as an expense on a straight line basis over the lease term. Lease payment of Rs. 12.90 Lakhs (P.Y. Rs. 15.32 Lakhs) has been recognised as an expense in the Statement of Profit and Loss.

Future minimum lease payments payable under cancellable operating leases in aggregate for the following periods:

(₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a) Within one year	14.40	12.90
b) Between 1 and 2 years	-	-
c) Between 2 and 3 years	-	-
d) Between 3 and 4 years	-	-
e) Between 4 and 5 years	-	-
f) More than Five years	-	-

B) Leases as lessor

The Company has given server on operating cancellable Lease and License Agreements to M/s Vardhan SK Healthcare Private Limited. Period of lease being 12 months commencing from date of Delivery of leased asset i.e. 13th February 2024 . Income from Operating Leases is recognised as revenue on a straight-Line basis over the Lease term. Lease Income of Rs. 107.50 Lakhs (P.Y. Rs. NIL) has been recognised in revenue from operation in the statement of profit and loss.

Future minimum Rental Receivable under cancellable operating leases in aggregate for the following periods:

(₹ in Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
a) Within one year	556.42	-
b) Between 1 and 2 years	-	-
c) Between 2 and 3 years	-	-
d) Between 3 and 4 years	-	-
e) Between 4 and 5 years	-	-
f) More than Five years	-	-

Note : The Previous year Figure of lease rental receivable has not been disclosed, because the agreement has been made During the year.

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Note 32 : Analytical Ratios

(₹ in Lakhs)

Ratio	As at 31st March 2024			As at 31st March 2023			% Variances	Reason for Variance (where the change in the ratio is more than 25% as compared to the preceeding year)
	Numerator	Denominator	Current Period	Numerator	Denominator	Current Period	Ratio	
Current ratio	3,088.43	1,380.60	2.24	1,944.49	828.19	2.35	-4.72%	NA
Debt-equity ratio	565.17	2,538.18	0.22	553.07	1,289.06	0.43	-48.10%	The decrease in debt - equity ratio due to increase in share capital.
Debt Service Coverage ratio	464.54	81.81	5.68	353.85	62.57	5.66	0.40%	NA
Return on equity ratio	221.24	1,913.62	11.56%	195.92	1,191.10	16.45%	-29.71%	Profit has increased during the year and Share Capital has also increased. Hence, Return on equity ratio Decreased as compared to Previous Year.
Inventory turnover ratio	3,461.68	69.65	49.70	3,194.69	78.77	40.56	22.54%	NA
Trade receivables turnover ratio	3,461.68	729.35	4.75	3,194.69	528.72	6.04	-21.45%	NA
Trade payables turnover ratio	2,404.58	689.68	3.49	2,201.38	339.83	6.48	-46.18%	Company's Trade Payable has been increased and COGS has been Increased. Hence , the ration has been Decreased
Net capital turnover ratio	3,461.68	1,412.06	2.45	3,194.69	1,070.92	2.98	-17.82%	NA
Net profit ratio	221.24	3,461.68	6.39%	195.92	3,194.69	6.13%	4.22%	NA
Return on capital employed	355.96	3,107.93	11.45%	315.78	1,842.12	17.14%	-33.19%	Company's Net worth and Net Profit has increased. Hence, the ration has been Decreased.
Return on Investments	22.90	180.81	12.66%	67.47	157.91	42.73%	-70.36%	The Ratio has been Increased due to increased in Investment of the company.
Ratio	As at 31st March 2023			As at 31st March 2022			% Variance	Reason for Variance (where the change in the ratio is more than 25% as compared to the preceeding year)
	Numerator	Denominator	Current Period	Numerator	Denominator	Current Period	Ratio	
Current ratio	1,939.03	822.72	2.36	1,463.80	438.26	3.34	-29.44%	As the business has grown over past few years, the Trade Payable has also grown simultaneously at a comparatively higher rate.
Debt-equity ratio	553.07	1,289.06	0.43	434.68	1,093.13	0.40	7.90%	NA
Debt Service Coverage ratio	353.86	62.57	5.66	183.23	97.20	1.89	200.04%	The increase in Debt Service coverage due to increase in Profit
Return on equity ratio	195.93	1,191.10	16.45%	96.40	498.37	19.34%	-14.96%	NA
Inventory turnover ratio	3,194.69	78.77	40.56	1,864.32	77.21	24.15	67.97%	Company's Turnover increased which in turn increases the ratio of Inventory Turnover
Trade receivables turnover ratio	3,194.69	528.72	6.04	1,864.32	63.72	29.26	-79.35%	As the business has grown over past few years, the Trade Receivables has also grown simultaneously at a comparatively higher rate.
Trade payables turnover ratio	2,201.38	339.83	6.48	1,240.16	155.14	7.99	-18.96%	NA
Net capital turnover ratio	3,194.69	1,070.92	2.98	1,864.32	520.96	3.58	-16.64%	NA
Net profit ratio	195.93	3,194.69	6.13%	96.40	1,864.32	5.17%	18.61%	NA
Return on capital employed	315.79	1,842.13	17.14%	162.79	1,532.59	10.62%	61.39%	Company's Net Profit has increased
Return on Investments	21.25	157.91	13.46%	63.28	136.66	46.31%	-70.94%	Company's Investments has increased

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Note 33 : Related Party Disclosure

As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are the details of transactions during the year with the related parties of the Company as defined in AS 18 :

A. Key Management Personnel

Name of the Party	Relation
Mr. Dhananjay Wakode	Director [Upto december 2023]
Mr. Hemant Sanil	Director
Mrs. Sangeeta Wakode	Director [From 20 January, 2024]
Mr. Girish Kumar Joshi	Director [From 14 July, 2023]
Mr. Satish Inani	Director [From 14 July, 2023]
Mrs. Savita Sanil	Director [From 7 June, 2023]
Ms. Ritika Paneri	Company Secretary [From 14 July, 2023]
Mrs.Rasika Katkar	Chief Financial Officer [From 14 July, 2023]
Ms. Disha Sanil	Relative of Director
Ms. Riddhika Wakode	Relative of Director

C. Disclosure in respect of transactions with Related Parties

Particulars	Nature of Transaction	As at March 31, 2024	As at March 31, 2023
Mr. Dhananjay Wakode	Directors Remuneration	12.22	16.27
	Loan Received	6.24	1.54
	Loan Repaid	8.11	12.33
Mr. Hemant Sanil	Directors Remuneration	16.27	16.27
	Loan Received	5.75	15.28
	Loan Repaid	6.02	11.53
Mrs. Sangeeta Wakode	Directors Remuneration	12.84	12.09
	Reimbursement	1.14	0.12
	Loan Received	1.00	10.00
	Loan Repaid	1.03	8.08
Mrs. Savita Sanil	Directors Remuneration	12.11	12.09
	Reimbursement	-	1.78
	Loan Received	0.03	7.00
	Loan Repaid	0.54	8.27
Ms. Riddhika Wakode	Commission	0.63	-
	Advance given	-	-
	Advance received	-	0.60
Ms. Ritika Paneri	Salary	1.70	-
Mrs.Rasika Katkar	Salary	5.65	5.22
Mr. Girish Kumar Joshi	Sitting Fee	0.80	-
Mr. Satish Inani	Sitting Fee	0.80	-
Ms. Disha Sanil	Salary	6.59	3.43

E. Disclosure in respect of Outstanding Balances of Related Parties

Particulars	Nature of Transaction	As at March 31, 2024	As at March 31, 2023
Mr. Dhananjay Wakode	Loan Payable/(Receivable)	-	1.88
Mr. Hemant Sanil	Loan Payable/(Receivable)	-	0.27
Mrs. Sangeeta Wakode	Loan Payable/(Receivable)	-	0.02
Mrs. Savita Sanil	Loan Payable	-	0.51
Ms. Riddhika Wakode	Advance	-	-
Mr. Hemant Sanil	Salary Payable	1.10	-
Mrs. Sangeeta Wakode	Salary Payable	0.96	-
Mrs. Savita Sanil	Salary Payable	0.59	-
Mr. Girish Kumar Joshi	Sitting Fees payable	0.72	-
Mr. Satish Inani	Sitting Fees payable	0.72	-
Ms. Ritika Paneri	Salary Payable	0.20	-
Mrs.Rasika Katkar	Salary Payable	0.48	-

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Notes to Financial Statements for the year ended March 31, 2024

Note 34 : Employee Benefits

Note 34.1: Provident Fund

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO).

Note 34.2: Gratuity

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. The following tables summarise the components of net benefit expense recognised in the summary statement of profit or loss and the funded status and amounts recognised in the statement of assets and liabilities for the respective plans:

The disclosure in respect of the defined Gratuity Plan are given below:

1. Assumptions

Assumptions	As at March 31, 2024	As at March 31, 2023
Discount Rate	7.13%	7.35%
Rate of increase in Compensation Levels	6.00%	6.00%
Rate of Return on Plan Assets	7.00%	NA
Average future services (in Years)	22.85 Years	22.58 Years

2. Change in the Present value of Defined Benefit obligation

Particulars	As at March 31, 2024	As at March 31, 2023
Present value of obligation as at the beginning of the year:	33.34	-
Acquisition adjustment	-	-
Interest cost	2.45	-
Past service cost*	-	29.99
Current service cost	4.11	3.35
Curtailment Cost/(Credit)	-	-
Settlement Cost/(Credit)	-	-
Benefits paid	-1.38	-
Actuarial (gain)/loss on obligations	0.46	-
Present Value of Benefit Obligation at the End of the Period	38.98	33.34
Current Liability	6.19	5.52
Non-Current Liability	32.79	27.82

3. Change in the Fair Value of Plan Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Fair value of Plan Assets as at the beginning of the year:	15.80	-
Acquisition Adjustments	-	-
Expected Return on Plan Assets	1.11	-
Employers' Contributions	-	15.80
Benefits Paid	-1.38	-
Actuarial Gains/(Losses) on Plan Assets	0.06	-
Fair Value of Plan Assets at the End of the Year	15.58	15.80

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Notes to Financial Statements for the year ended March 31, 2024

4. Fair Value of Plan Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Fair value of plan asset at the beginning of year	15.80	-
Acquisition Adjustments	-	-
Actual return on plan assets	1.17	-
Employers' Contributions	-	15.80
Benefits Paid	-1.38	-
Fair value of plan assets at the end of year	15.58	15.80
Funded Status	(23.40)	(17.55)
Excess of actual over estimated return on plan assets	-	-

5. Actuarial Gain/Loss Recognised

Particulars	As at March 31, 2024	As at March 31, 2023
Actuarial gain/(loss) for the year - Obligation	-0.46	NA
Actuarial (gain)/loss for the year - Plan Assets	-0.06	NA
Total (gain) / loss for the year	0.40	NA
Actuarial (gain) / loss recognized in the year	0.40	NA
Unrecognized actuarial (gains)/losses at the end of the year	-	NA

6. Amount recognized in Balance Sheet & Statement Of Profit & loss

Particulars	As at March 31, 2024	As at March 31, 2023
Present Value of Benefit Obligation at the end of the Year	38.98	33.34
Fair Value of Plan Assets at the end of the Period	15.58	15.80
Funded Status	(23.40)	(17.55)
Unrecognized Actuarial (gains)/losses	-	-
Net (Liability)/Asset Recognized in the Balance Sheet & Profit & Loss	(23.40)	(17.55)

7. Expenses recognized in Profit and Loss

Particulars	As at March 31, 2024	As at March 31, 2023
Current Service Cost	4.11	3.35
Past Service Cost	-	29.99
Interest Cost	2.45	-
Expected Return on Plan Assets	(1.11)	-
Curtailement Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Net actuarial (gain)/ loss recognized in the year	0.40	-
Expenses Recognized in the statement of Profit & Loss	5.86	33.34

Details of Gratuity Expense and Provision Amount

Particulars	As at March 31, 2024	As at March 31, 2023
Current Liability	6.19	5.52
Non-Current Liability	32.79	27.82
Total Liability	38.98	33.34
Total Liability at the end of the Year	38.98	33.34
Total Gratuity Expense recognized	5.86	33.34

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Note 35 : Segment Information

The Company has organised its business into four segments , Description of each segment is as follows:

- i) IT infrastructure solutions
- ii) Software and web based Application development services
- iii) Application management service (AMS)
- iv) Leasing of services

Information about reportable segments

Segment Assets and Liabilities

Particular	2023-2024	2022-2023
Segment Assets		
Unallocated corporate assets	3,560.31	2,449.24
Leasing of Services	574.00	-
Sundry Debtor- Leasing Services- Vardhan SK	98.05	
Total Assets	4,232.36	2,449.24
Segment Liabilities		
Unallocated corporate liabilities	1,301.79	1,160.18
Leasing Services	100.00	-
Sundry Creditor- Leasing Services- Esconet	292.38	
Total Liabilities	1,694.18	1,160.18

Depreciation & Amortization expenses

Particular	2023-2024	2022-2023
Unallocated corporate depreciation	54.45	42.33
Leasing Services	57.32	-
Total Segments	111.77	42.33

Segment Revenue

Particular	2023-2024	2022-2023
IT infrastructure solutions	2,811.59	2,604.02
Software and web based Application development services	533.99	346.65
Application management service (AMS)	8.60	244.02
Leasing of Services	107.50	-
Total Segments	3,461.68	3,194.69

Note 36

Certain Trade receivables, Advances and Trade payables as at March 31, 2024 are subject to confirmation of balances and reconciliation with the respective parties, the impact of which is not ascertained. The financial statements do not include the impact of adjustments, if any, which may arise out of the confirmation and reconciliation process. Management is of the opinion that there will be no significant impact on the financial statements.

Note 37

In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

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Notes to Financial Statements for the year ended March 31, 2024

Note 38 : Other Statutory Information

- i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- iii) The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.
- iv) During the audited period, the Company has not revalued its Property, Plant and Equipments.
- v) The Company have not traded or invested in Crypto currency or Virtual Currency during the audited period.
- vi) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- viii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- ix) Based on the information available with the Company, the Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 39

The Balance sheet, Statement of profit and loss, Statement of significant accounting policies and the other explanatory Notes form an integral part of the financial statements of the Company for period ended 31st March, 2024 & 31st March 2023.

In terms of our report of even date

For AMS & CO.
Chartered Accountants
Firm Reg. No. 130878W

Ashok Kumar Puri
Partner
Membership No. 128996

Place: Mumbai
Date : 28th May,2024

For and on behalf of the Board of Directors
of Benchmark Computer Solutions Limited

Hemant Sanil
Managing Director
DIN: 01245532

Ritika Paneri
(Company Secretary)
PAN : AVAPV2948M

Place : Mumbai
Date : 28th May,2024

Sangeeta Wakode
Whole-time director
DIN: 10460812

Rasika Katkar
(CFO)
PAN : APPPK7086J