

INFORMED TECHNOLOGIES INDIA LIMITED

CIN L99999MH1958PLC011001

| Regd. Office: 'Nirmal', 20th Floor, Nariman Point, Mumbai - 400021|

| Tel# +91 22 2202 3055/66 | Email: itil_investor@informed-tech.com | Website: www.informed-tech.com |

Date: September 03, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 504810

Subject: Annual Report for the Financial Year 2023-24.

Ref: Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2023-2024.

Kindly take the same on your records.

Thanking you,

For Informed Technologies India Limited

Neha Rane
Company Secretary & Compliance Officer
ACS Membership No. A59050

Encl. As above



INFORMED TECHNOLOGIES INDIA LIMITED

66TH ANNUAL REPORT
2023-2024



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COMPANY'S INFORMATION

Company Name	Informed Technologies India Limited
CIN	L99999MH1958PLC011001
Registered Office	Nirmal 20 Floor Nariman Point Mumbai - 400021, Maharashtra, India
Software Development Centre	Millennium Business Park, 302, 303, Bldg. No. 4, Sector No. 3, TTC. MIDC, Mahape, Navi Mumbai - 400710, Maharashtra, India
Listed at	Bombay Stock Exchange Limited Scrip Code: 504810
ISIN	INE123E01014
Contact details	Tel No.: 022-22023055/66 Email Id: itil_investor@informed-tech.com
Website	www.informed-tech.com

BOARD OF DIRECTORS AS ON MARCH 31, 2024

Mr. Gautam Premnath Khandelwal (DIN: 00270717)	Non-Executive Chairman
Mr. Nimis Savailal Sheth (DIN: 00482739)	Independent Director
Mr. Virat Mehta (DIN: 07910116)	Independent Director
Ms. Tara Gautam Khandelwal (DIN: 07946878)	Non-Executive Director
Ms. Sia Gautam Khandelwal (DIN: 09281195)	Non-Executive Director

KEY MANAGERIAL PERSONNEL AS ON MARCH 31, 2024

Ms. Roshan Victor Dsouza	Chief Financial Officer
Ms. Neha Balkrishna Rane	Company Secretary and Compliance Officer
Mr. Nilesh Mohite	Manager

BOARD COMMITTEES AS ON MARCH 31, 2024

Audit Committee	1. Mr. Nimis Sheth (Chairman) 2. Mr. Gautam Khandelwal (Member) 3. Mr. Virat Mehta (Member)
Nomination and Remuneration Committee	1. Mr. Nimis Sheth (Chairman) 2. Mr. Gautam Khandelwal (Member) 3. Mr. Virat Mehta (Member)
Stakeholder Relationship Committee	1. Mr. Nimis Sheth (Chairman) 2. Mr. Gautam Khandelwal (Member) 3. Mr. Virat Mehta (Member)

AUDITORS

M/s. Parekh Sharma and Associates, Chartered Accountants, Mumbai	Statutory Auditors
M/s M. V. Ghelani & Co., Chartered Accountants, Mumbai	Internal Auditors

M/s. DSM & Associates, Company Secretaries, Mumbai	Secretarial Auditor
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<i>REGISTRAR & SHARE TRANSFER AGENTS</i>	
Link Intime India Private Limited	C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India. Toll Free Number : 1800 1020 878 Fax: 022 - 4918 6060 Email Id : rnt.helpdesk@linkintime.co.in

NOTICE

NOTICE is hereby given that the 66th (Sixty-Sixth) Annual General Meeting of the Members of Informed Technologies India Limited will be held on Friday, September 27, 2024 at 12:00 Noon through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

- 1. To consider and adopt the audited financial statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon;**

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

“RESOLVED THAT the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

- 2. To appoint a director in place of Mr. Gautam Khandelwal (DIN: 00270717), who retires by rotation and being eligible, offers himself for re-appointment.**

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

“RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Gautam Khandelwal (DIN: 00270717), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

- 3. Regularization of Mr. Shyam Bapurao Kanbargi (DIN: 01185605) as Non-Executive Independent Director.**

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

“RESOLVED THAT pursuant to provision of Section 149,150,152 read with Schedule IV of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013, if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Shyam Bapurao Kanbargi (DIN: 01185605) who was appointed as an Additional Director of the Company in Independent Category w.e.f. August 14, 2024 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting or the last date on which general meeting is to be held whichever is earlier and from whom the Company has received a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment,

be and hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five (5) consecutive years with effect from August 14, 2024 to August 13, 2029 (both dates inclusive).

RESOLVED FURTHER THAT any of the Directors of the Company or the Chief Financial Officer or Company Secretary and Compliance Officer of the Company be and is hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents and returns, e-forms for the purpose of giving effect to the aforesaid resolution."

4. Appointment of Mr. Rupesh Shirke as Manager of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, articles of association of the Company and based on the recommendations of the Nomination and Remuneration Committee, and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution), and subject to such other sanctions/approvals, as may be necessary or required, consent of the members be and is hereby accorded for appointment of Mr. Rupesh Shirke, as Manager of the Company, for a period of three (3) years with effect from August 14, 2024 to August 13, 2027, on the terms and conditions of appointment including remuneration as set-out in the Explanatory Statement annexed to the Notice, with authority to the Board of Directors ((hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment including remuneration as it may deem fit and as may be acceptable to Mr. Rupesh Shirke, subject to the same not exceeding the limits specified under 197 or Schedule V, in case of absence or inadequacy of profits in any financial year, of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT for the purposes of giving effect to the above resolution, the Board be and is hereby authorized to execute all such agreements, documents, instruments and writings, file requisite filings, settle all questions, difficulties or doubts that may arise in this regard including for obtaining necessary approvals in relation thereto, and do such other acts, deeds, matters and things as may be considered necessary, desirable or expedient and delegate all or any of its powers herein conferred to any committee of directors or director(s) or officer(s) of the Company."

**By order of the Board of Directors
For Informed Technologies India Limited**

Place: Mumbai

Date: August 14, 2024

Registered Office:

Nirmal, 20th Floor, Nariman Point, Mumbai -400021

CIN: L99999MH1958PLC011001

Website: <https://informed-tech.com/>

Sd-/

Gautam Khandelwal

Non-Executive Chairman

DIN: 00270717

NOTES:

1. Pursuant to General Circular No. 20/2020 dated 5th May, 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively and MCA General Circular No. 09/2023 dated 25th September, 2023 ("MCA Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM").

According to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) Regulation 44 of Listing Regulations (as amended), and the MCA Circulars, the Company is providing the 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 providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/ OAVM is explained at Note No. 25 below.

2. Pursuant to the above-mentioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 ("the Act").
3. 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 through VC/OAVM, pursuant to the applicable MCA Circulars read with Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate/Institutional Members are entitled to appoint authorised 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 authorise their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorisation letter to the Company at dedicated e-mail ID agm@informed-tech.com with a copy marked to evoting@nsdl.com, authorising its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.
5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be entitled to vote at the Meeting.
6. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held

through VC/OAVM, the Route Map is not annexed to this Notice.

7. The Explanatory Statement as required under section 102 of the Act is annexed hereto. Further, additional information with respect to Item No. 3 is also annexed hereto. The Board of Directors has considered and decided to include Item Nos. 3 and 4 given above as Special Business in the AGM in view of the business requirements and as such unavoidable in nature.
8. The Members of the Company had approved the appointment of M/s. Parekh Sharma & Associates, Chartered Accountants, as the Statutory Auditors at the Sixty-Fourth AGM of the Company which is valid till Sixty-Ninth AGM of the Company to be held in 2027. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
9. The Company's equity shares are listed at BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 and the Company has paid the Annual Listing Fees to the Stock Exchanges for the Financial Year 2024-25.
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. September 27, 2024. Members seeking to inspect such documents can send an email to the Company at agm@informed-tech.com latest by Monday, September, 23, 2024 (till 5:00 PM)
11. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is Link Intime India Private Limited ("LIPL"), having their office at C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India.
12. **BOOK CLOSURE:** The Register of Members and Transfer Books of the Company will be closed from Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive) for the purpose of AGM.
13. **NOMINATION:** As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH- 13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website at <https://liiplweb.linkintime.co.in/KYC-downloads.html>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the share are held in physical form, quoting their folio no.
14. **TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:** As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of transmission or

transposition of securities. Further, SEBI vide its Master Circular dated 7th May, 2024, has mandated that securities shall be issued only in dematerialised mode while processing duplicate/ unclaimed suspense/ renewal/ exchange/ endorsement/ sub-division/ consolidation/ transmission/ transposition service requests received from physical securities holders. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the on the website of the Company's RTA, Link Intime India Private Limited at <https://liiplweb.linkintime.co.in/KYC-downloads.html>. It may be noted that any service request received by member can be processed by RTA only after the folio is KYC Compliant. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise their shares held in physical form. Members are accordingly requested to get in touch with any DP having registration with SEBI to open a Demat account or can contact the Company's Registrars and Transfer Agents, ("LI IPL") for assistance in this regard. Members may also visit website of depositories viz. National Securities Depository Limited ("NSDL") Central Depository Services (India) Limited ("CDSL") for further understanding the demat procedure.

15. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In accordance with the MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 09/2023 dated 25th September, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated 6th October, 2023, the Annual Report for Financial Year 2023-24, which inter-alia comprises of the Audited Financial Statements along with the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements along with the Reports of the Auditors thereon 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, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/LI IPL or the DP(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same at agm@informed-tech.com mentioning their Folio No./DP ID and Client ID. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned DPs and in respect of physical holdings with the Company/LI IPL by following due procedure. A copy of the Notice of this AGM along with Annual Report for the FY 2023-24 is available on the website of the Company at <https://informed-tech.com/investors/annual-report/>, website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
16. To support the '**Green Initiative**', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
17. **Members are requested to:**
 - a. intimate to LI IPL/ the Company, changes, if any, pertaining to their postal address, e-mail address, telephone/ mobile numbers, PAN, nominations, in Form ISR- 1 and other forms prescribed by SEBI;

- b. intimate to the respective DP, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;
 - c. quote their folio numbers/DP ID/ Client ID in all correspondence;
 - d. consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names;
 - e. register their PAN with their DPs, in case of shares held in dematerialised form; and
- 18. SPEAKER REGISTRATION BEFORE AGM:** Members of the Company who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by sending a request to the Company at the dedicated email id agm@informed-tech.com, at least 48 hours before the time fixed for the AGM from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN, and mobile number. Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM provided they hold shares as on the cut-off date i.e. Friday, September 20, 2024. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.
- 19. CUT-OFF DATE:** A person whose name is recorded in the Register of Members or the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, September 20, 2024, shall be entitled to avail of the facility of remote e-voting before the AGM as well as e-voting during the AGM.
- 20.** Any person holding shares in physical form and non-individual members, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as on the cut-off date i.e. Friday, September 20, 2024, may obtain the Login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. 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 can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or call on toll free no. 022-48867000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on cut-off date i.e. Friday, September 20, 2024, may follow steps mentioned below under "Access to NSDL e-Voting system".
- 21.** The remote e-voting period commences on Tuesday, September 24, 2024, at 9:00 a.m. (IST) and ends on Thursday, September 26, 2024, at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-voting before the AGM and e-voting during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as of the cut-off date of Friday, September 20, 2024. Subject to receipt of the requisite number of votes, the Resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the AGM i.e. Friday, September 27, 2024. The

Notice of the AGM indicating the instructions for the remote e-voting process can be downloaded from the NSDL's website www.evoting.nsdl.com or the Company's website <https://informed-tech.com/investors/notices/>.

22. Members will be provided with the facility for voting through an electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolutions for which the Member has already cast the vote through remote e-voting.
23. **SCRUTINISER FOR E-VOTING:** Mr. Sanam Umbargikar, Partner of M/s. DSM & Associates, Practicing Company Secretary (Membership No. FCS 11777 & CP No. 9394) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
24. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-voting (i.e. votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by him in writing, who shall countersign the same. The results will be announced not later than 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's Report shall be forwarded to BSE Limited, where the shares of the Company are listed. The results along with the Scrutinizer's Report will also be displayed on the Company's website at <https://informed-tech.com/investors/notices/>.

25. PROCEDURE FOR REMOTE E-VOTING

In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, Members are provided with the facility to cast their vote electronically through the e-voting services provided by NSDL on all resolutions set forth in this Notice, through remote e-voting.

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis.





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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="721 323 1372 863">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 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. <li data-bbox="721 869 1372 1073">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 <li data-bbox="721 1079 1372 1703">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. <li data-bbox="721 1709 1372 1852">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 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 abovementioned website.

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

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 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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:
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.

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

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 Company at dedicated e-mail ID agm@informed-tech.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

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

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 and 022 - 2499 7000 or send a request to Mr. Rahul Rajbhar at 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 mt.helpdesk@linkintime.co.in
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 evoting@nsdl.co.in . 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.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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.
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.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE "ACT")

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by The Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be appointed/re-appointed.

Name of Director	Mr. Gautam Khandelwal	Mr. Shyam Bapurao Kanbargi
DIN	00270717	01185605
Date of Birth	01/04/1962	01/06/1952
Nationality	Indian	Indian
Date of First Appointment on the Board	09/03/1988	14/08/2024
Qualification	Economics from London School of Economics	Graduate in Science (B.Sc.)
Expertise in specific functional areas	He is having around 34 years of business experience across various industries.	He has a total working experience of around 45 years in Ferro alloys production.
Directorships held in other companies (As on March 31, 2024)	1. Varroc Engineering Limited 2. Nagpur Power and Industries Limited 3. Varroc Polymers Limited 4. The Motwane Manufacturing Company Private Limited 5. Durovalves India Private Limited 6. Zeppelin Investments Private Limited 7. Testdata Technologies Private Limited 8. Entecres Labs Private Limited 9. Gras Education & Training Services private Limited.	1. Nagpur Power and Industries Limited
Details of Listed entities from which he/ she resigned during the last three years	None	None
Committee position held in other companies (As on March 31, 2024)	Audit Committee 1. Varroc Engineering Limited (Chairman) 2. Varroc Polymers Limited (Chairman) 3. Durovalves India Private Limited (Chairman) 4. Nagpur Power and Industries Limited (Member)	Audit Committee 1. Nagpur Power and Industries Limited (Member) Nomination And Remuneration Committee 1. Nagpur Power and Industries Limited (Member)

	<p>Stakeholder Relationship Committee 1. Varroc Engineering Limited (Chairman) 2. Nagpur Power and Industries Limited (Member)</p> <p>Nomination And Remuneration Committee 1. Varroc Engineering Limited (Chairman) 2. Varroc Polymers Limited (Chairman) 3. Durovalves India Private Limited (Chairman)</p> <p>Corporate Social Responsibility Committee 1. Varroc Engineering Limited (Member) 2. Varroc Polymers Limited (Member)</p> <p>Environmental, Social and Governance (ESG) Steering Committee 1. Varroc Engineering Limited (Member)</p>	
No. of shares held in the Company	1,10,751	None
Shareholding as beneficial owner	26,78,220 (64.24%) held indirectly through Zeppelin Investments Pvt. Ltd	None
Inter-se relationship between Directors, Manager and Key Managerial Personnel	None	None
Disclosure of relationship with promoter of the Company	He is promoter of the Company	None
Board Meeting Attendance Details	Details provided in Directors' report.	Not Applicable
Brief Profile	Mr. Gautam Khandelwal, holds Bachelor's Degree in Economics from the University of Mumbai and has studied Economics from London School of Economics. He is having vast business experience across	He is a Graduate in Science (B.Sc.). He has a total working experience of around 45 years in Ferro alloys production.

	various industries. He has served as a director of Punjab National Bank (Second largest nationalized bank in India) appointed by the Government of India as a Nominee Director. He is also on the board of several other large listed and unlisted companies.	
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets requirements	N.A.	Covered in Explanatory Statement for resolution Item no. 3

**By order of the Board of Directors
For Informed Technologies India Limited**

Place: Mumbai

Date: August 14, 2024

Registered Office:

Nirmal, 20th Floor, Nariman Point, Mumbai -400021

CIN: L99999MH1958PLC011001

Website: <https://informed-tech.com/>

Sd-/

Gautam Khandelwal

Non-Executive Chairman

DIN: 00270717

**EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES
ACT, 2013**

Item No. 3

Mr. Shyam Bapurao Kanbargi (DIN: 01185605) was appointed as an Additional Director of the company on August 14, 2024 in terms of Section 161 (1) of the Companies Act, 2013 in the category of 'Non-Executive Independent' in terms of the Companies Act, 2013. Mr. Shyam Bapurao Kanbargi, Additional Director holds the office up to the date of the ensuing Annual General Meeting of the Company or the last date on which annual general meeting should have been held, whichever is earlier.

Mr. Shyam Bapurao Kanbargi is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as Director (in the category of Independent Director). The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Shyam Bapurao Kanbargi as an Independent Director.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Shyam Bapurao Kanbargi as 'Non-executive Independent Director' for a term up to 5 (five) consecutive years commencing from 14.08.2024 to 13.08.2029 (both inclusive).

Accordingly, the Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the item no. 3 of the notice for appointment of Mr. Shyam Bapurao Kanbargi.

Save and except Mr. Shyam Bapurao Kanbargi, Independent Director, being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Item No. 4

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee has appointed Mr. Rupesh Shirke as a Manager for a period of 3 years with effect from August 14, 2024 pursuant to the provisions of Section Sections 196, 197, 198 and 203 including Schedule V of the Act.

Mr. Rupesh Shirke is a commerce graduate backed by a Post Graduate Diploma in Business Management with a specialization in finance. He is associated with the company for more than twenty years. With a proven track record of success and a solid foundation in business management, he is well-positioned to take on higher responsibilities and contribute to the strategic growth of the organization.

The main terms and conditions for the appointment of Mr. Rupesh Shirke as Manager, are as follows:

A. Remuneration

a) Salary including perquisites:

Current Salary of Rs. 15,33,940/- per annum with annual increments of each financial year, as may be decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the "NRC") and will be performance-based and take into account the Company's performance as well, within the said maximum amount.

b) Benefits, Perquisites & Allowances:

Details of Benefits, Perquisites and Allowances are as follows:

- (a) Leave as per rules of the Company.
- (b) Family Health Insurance as per rules of the Company.
- (c) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Company's policy.
- (d) Gratuity to be payable as per the rules of the Company.
- (e) The salary will be subject to all applicable provisions of the Income Tax Act, 1961.

c) Performance Linked Bonus:

In addition to the Salary, Benefits, Perquisites and Allowances, Mr. Rupesh Shirke may be paid such remuneration by way of annual performance linked bonus. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. An indicative list of factors that may be considered for determination of the extent of the Performance Linked Bonus by the Board (supported by the NRC) are:

- Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time,
- Industry benchmarks of remuneration,
- Performance of the individual.

B. Maximum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Rupesh Shirke, the Company has no profits or its profits are inadequate, the Board has a right to pay remuneration by way of basic salary, benefits, perquisites and allowances as specified above within the limits laid down under Section II of Part II of Schedule V to the Companies Act, 2013.

C. Nature of Duties -

The Manager shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and

separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

D. Other terms of Appointment

(i) The terms and conditions of the appointment of the Manager may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Manager, subject to such approvals as may be required.

(ii) Either party may terminate this agreement by giving to the other party 3 months' notice of such termination or by surrendering 3 months' remuneration in lieu thereof.

(iii) The employment of the Manager may be terminated by the Company without notice or payment in lieu of Notice:

(a) If the Manager is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or

(b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Manager of any of the stipulations contained in the agreement to be executed between the Company and the Manager; or

(c) In the event the Board of Directors expresses its loss of confidence in the Manager.

(iv) In the event the Manager is not in a position to discharge his official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate his contract on such terms as the Board of Directors may consider appropriate in the circumstances.

(v) Upon the termination by whatever means of the Manager's employment:

(a) He shall immediately cease to hold offices held by him in subsidiaries and associate companies without claim for compensation for loss of office; and return vacant possession of the Company's premises occupied by him and/or his family;

(b) He shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associate companies.

(vi) All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Manager, unless specifically provided otherwise.

(vii) The terms and conditions of appointment of the Manager also include clauses pertaining to adherence with the Code of Conduct of the Company, intellectual property, non-competition, non-solicitation, no conflict of interest with the Company and maintenance of confidentiality.

(viii) If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Rupesh Shirke will cease to be the Manager.

In accordance with the provisions of Sections 196, 197, 198, 203 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. Rupesh Shirke require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly. The Board recommends the Resolution at Item No. 4 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Rupesh Shirke.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

1. General information:

1	Nature of Industry	Back Office Processing Unit
2	Date or expected date of commencement of Commercial Production	Not applicable (Company is an existing company).
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	As per Financial Statements
5	Foreign investments or collaborations, if any	None

2. Information about the appointee:

a) **Background details:** Mr. Rupesh Shirke is a commerce graduate and has done PGDBM in finance. He is associated with Informed Technologies India Limited for more than twenty years with domain expertise in contents for financial industry. He is involved in project scope & resource planning for the Company. With experience in content industry he manages processes that are crucial and complicated like Executive Compensation contents, Corporate Governance and various other financial contents.

b) **Past remuneration:** Rs. 13,65,000/- per annum.

c) Job profile and his suitability :

As a seasoned professional, Rupesh Shirke, currently serving as Manager - Operations, brings a wealth of expertise in delivering projects efficiently, both on time and within budget. With a strong background in finance, backed by a Post Graduate Diploma in Business Management with a specialization in Finance and a degree in Commerce, he possesses a deep understanding of business operations and financial management.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Rupesh Shirke should be available to the Company.

d) Remuneration proposed: As mentioned above**e) 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):**

His domain expertise has been pivotal in streamlining processes, enhancing operational efficiency, and driving successful project outcomes. A quick learner, he is adept at navigating complex challenges and adapting to dynamic business environments. His proactive approach and strong leadership skills have consistently contributed to achieving organizational goals, making him a valuable asset in any leadership capacity.

The remuneration payable to Mr. Rupesh Shirke is within the permissible limits specified by the Act and is commensurate with his responsibilities of heading the operations of the Company and is in line with the industry.

f) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

He does not have any pecuniary relationship with the Company or managerial personnel.

3. Other information:

1	Reasons of loss or inadequate profits	Company is in a growing stage and under revenue constraints.
2	Steps taken or proposed to be taken for improvement	The Board of Directors of the Company is devoted to developing customer relationship for gaining more business from them.
3	Expected increase in productivity and profits in measurable terms	The Board is hopeful of improvements in profits in coming years.

**By order of the Board of Directors
For Informed Technologies India Limited**

Place: Mumbai

Date: August 14, 2024

Registered Office:

Nirmal, 20th Floor, Nariman Point, Mumbai -400021

CIN: L99999MH1958PLC011001

Website: <https://informed-tech.com/>

Sd-/

Gautam Khandelwal

Non-Executive Chairman

DIN: 00270717

DIRECTORS REPORT

To
The Members,
Informed Technologies India Limited

Your Directors take pleasure in presenting the 66th (Sixty-Sixth) Annual Report of Informed Technologies India Limited along with the summary of Standalone and Consolidated Financial Statements for the financial year ended March 31, 2024.

1. FINANCIAL PERFORMANCE:

The Company's financial performance (standalone and consolidated) for the year ended March 31, 2024 is summarized below:

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Revenue from operations	23,952.00	24,991.12	23,952.00	24,991.12
Other Income	38,917.87	8,098.29	38,917.87	8,098.29
Total Revenue	62,869.87	33,089.41	62,869.87	33,089.41
Profit/(Loss) before Finance Cost, Depreciation and Tax	28,928.17	(2,504.57)	29,940.55	(1,626.25)
Less: Finance Cost	638.99	518.66	638.99	518.66
Profit before Depreciation & Tax	28,289.19	(3,023.23)	29,301.56	(2,144.91)
Less: Depreciation and Amortisation Expense	3,746.17	3,171.21	3,746.17	3,171.21
Profit/ (Loss) before Tax	24,543.02	(6,194.44)	25,555.40	(5,316.12)
Less: Tax Expense	(2,106.96)	(815.97)	(2,106.96)	(815.97)
Profit/ (Loss) after tax for the year	26,649.98	(5,378.47)	27,662.36	(4,500.15)
Total other comprehensive income (net of tax)	7,401.77	1,741.36	7,401.77	1,741.36
Total comprehensive income for the year	34,051.75	(3,637.11)	35,064.13	(2,758.78)
Earning Per Share				
Basic (in INR)	6.39	(1.29)	6.64	(1.08)
Diluted (in INR)	6.39	(1.29)	6.64	(1.08)

2. STATE OF COMPANY'S BUSINESS AND FINANCIAL REVIEW:

- STANDALONE:**

The Company has posted a revenue from operations for the current year (F.Y. 2023-24) at INR 239.52 Lakhs which was INR 249.91 Lakhs in F.Y. 2022-23. The Profit during the F.Y. 2023-24 was at INR 266.50 Lakhs as compared to Loss of INR 53.79 Lakhs in F.Y. 2022-23 translating

to Basic Earnings Per Share at INR 6.39 for the F.Y. 2023-24 as against INR (1.29) in F.Y. 2022-23.

- **CONSOLIDATED:**

The Company recorded operational revenue of INR 239.52 Lakhs during the F.Y. 2023-24 as compared to INR 249.91 Lakhs in F.Y. 2022-23. The Profit during the F.Y. 2023-24 was at INR 276.62 Lakhs as compared to Loss of INR 45.01 Lakhs in F.Y. 2022-23 translating to Basic Earnings Per Share at INR 6.64 for the F.Y. 2023-24 as against INR (1.08) in F.Y. 2022-23.

3. DIVIDEND:

In order to conserve capital for future investment plan, the Board of Directors do not recommend any dividend for the financial year 2023-24.

4. TRANSFER TO RESERVES:

During the year under review, no amount was required to be transferred to General Reserve.

5. CHANGE IN NATURE OF BUSINESS:

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

6. HOLDING/SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

Zeppelin Investments Private Limited is the holding Company of your Company.

The Company has One Associate Company "Entecres Labs Private Limited". The Company does not have Subsidiary Companies /Joint Ventures. During the year no Company has become or ceased to be subsidiary or associate of the Company.

7. PERFORMANCE OF ASSOCIATE:

Entecres Labs Private Limited, associate of the Company generated a revenue from operations of INR 1263.89 Lakhs in the year under review. The profit during the F.Y. 2023-24 was at INR 36.21 Lakhs as compared to Profit of INR 31.41 Lakhs in F.Y. 2022-23.

8. CONSOLIDATED FINANCIAL STATEMENTS:

A statement containing the salient features of the Financial Statements including the performance and financial position of Entecres Labs Private Limited, Associate as per the provisions of the Companies Act, 2013 (the "Act"), is provided in the prescribed Form AOC-1 which is annexed as "Annexure A".

9. DEPOSITS:

In terms of the provision of Sections 73 and 74 of the Companies Act, 2013 read with the relevant rules, the Company has not accepted any public deposits during the year under review.

10. SHARE CAPITAL:

During the year, the Company has not issued shares with differential voting rights, nor has granted any stock options or sweat equity, no bonus shares were issued by the Company. There was no provision made by the Company for purchase of its own shares by employee or by the trustee.

As on March 31, 2024, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

During the year, there was no change in the Share Capital of the Company. As on March 31, 2024, the issued, subscribed and paid-up share capital of your Company stood at INR 4,16,91,000/- comprising 41,69,100 Equity shares of INR 10/- each.

11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report on the operations of the Company, as required under the Listing Regulations forms an integral part of this Report, which is annexed as "*Annexure B*".

12. CORPORATE GOVERNANCE:

As per regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is exempted from Corporate Governance provisions prescribed in regulation 27 and para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. BUSINESS RESPONSIBILITY REPORT:

Our Company is not covered under top one thousand listed entities based on market capitalization, hence Business Responsibility Report is not applicable to the Company.

14. ANNUAL RETURN:

Pursuant to Sub-section 3(a) of Section 134 and Sub-section (3) of Section 92 of the Companies Act, the copy of the draft Annual Return of the Company for the Financial Year ended on March 31, 2024 in Form MGT-7 is uploaded on website of the Company and can be accessed at <https://informed-tech.com/investors/annual-returns/>.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company is well supported by the knowledge and experience of its Directors and Key Managerial Personnel.

In accordance with the Articles of Associations of the Company and the provisions of Section 152 of the Companies Act, Mr. Gautam Khandelwal (DIN 00270717) will retire by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment. The resolution seeking Members' approval for his re-appointment forms part of the AGM Notice. The Board of Directors of your Company has recommended his appointment at the ensuing AGM.

During the year, Ms. Neha Rane was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 31st May, 2023.

During the financial year 2023-24, the Board of Directors, upon recommendation of the Nomination and Remuneration Committee re-appointed Mr. Virat Mehta (DIN: 07910116) as the Independent Director on Board of the Company. His re-appointment was approved by the members at 65th Annual General Meeting (AGM) of the Members of the Company held on September 15, 2023 for a second term of 5 consecutive years commencing from June 01, 2023 upto May 31, 2028.

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and not debarred or disqualified by the SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as directors of the Companies.

The Company has following persons as Key Managerial personnel as on March 31, 2024:

Sr. No.	Name of the person	Designation
1	Mrs. Roshan D'Souza	Chief Financial Officer
2	Mr. Nilesh Mohite	Manager
3	Ms. Neha Rane	Company Secretary and Compliance Officer

16. DECLARATION OF INDEPENDENCE:

The Independent Directors of the Company have submitted the declaration of independence as required under Section 149(7) of the Companies Act, confirming that they meet the criteria of independence under Section 149(6) of the Companies Act and Regulation 16 of SEBI LODR Regulations. In the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the management. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

In the opinion of the Board, the independent directors possess the requisite integrity, expertise, experience (including proficiency) and qualifications.

In compliance with rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors of the Company have registered themselves with the Independent Directors databank maintained by the Indian Institute of Corporate Affairs.

17. FAMILIARIZATION PROGRAM:

Your Company has been regularly familiarizing the Independent Directors on its Board on the Company operations, strategic business plans. Apart from above, Independent Directors are also familiarized through various regulatory developments, changes in laws.

18. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a structured questionnaire was prepared as per the requirement of the act which included various aspects of Boards and Committees functioning, Composition of the Board and its Committees, functioning of the Individual directors, board diversity. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices and the fulfillment of Director's obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings.

The evaluation of all directors, committee's chairman of the board and the board as whole was conducted based on the criteria and framework and the board expressed their satisfaction with the evaluation process.

19. COMMITTEES:

A. AUDIT COMMITTEE

The Audit Committee acts as an interface between the Statutory and Internal Auditors, the Management and the Board of Directors. It assists the Board in fulfilling its responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls and governance and reviews the Company's statutory and internal audit processes. The Committee is governed by its defined scope as per Companies Act & Listing Regulations, which is in line with the regulatory requirements mandated by the Act and the Listing Regulations.

Table below provides the composition of the Audit Committee as on March 31, 2024:

Sr. No.	Name of Director	Designation
1	Mr. Nimis Sheth	Chairman
2	Mr. Gautam Khandelwal	Member
3	Mr. Virat Mehta	Member

Mr. Nimis Sheth, Chairperson of the Committee was present at the Annual General Meeting of the Company held on September 15, 2023 to answer members' queries.

Ms. Neha Rane, Company Secretary acts as the Secretary of the Audit Committee.

B. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee looks into redressal of the grievances of shareholders including investor complaints relating to transfer of shares, issue of duplicate share certificates, non-receipt of annual reports, non- receipt of dividends declared and other matters related to securities of the Company.

Mr. Nimis Sheth, Independent Director is the Chairperson of Committee.

The composition of Committee as on March 31, 2024 is as under:

Sr. No.	Name of Director	Designation
1	Mr. Nimis Sheth	Chairman
2	Mr. Gautam Khandelwal	Member
3	Mr. Virat Mehta	Member

Mr. Nimis Sheth, Chairperson of the Committee was present at the Annual General Meeting of the Company held on September 15, 2023 to answer queries raised by shareholders.

Ms. Neha Rane, Company Secretary of the Company acts as the Compliance Officer to oversee the redressal of the investor grievances.

C. NOMINATION AND REMUNERATION COMMITTEE

The constitution, scope and powers of the Nomination & Remuneration Committee of the Board of Directors, are in accordance with the provisions of Section 178 of the Act and Regulation 19 of Listing Regulations. The Nomination & Remuneration Committee observes the requirements pertaining to the appointment and remuneration of the Managing Director & Chief Executive Officer, executive directors, Key Managerial Personnel.

The composition of the Nomination & Remuneration Committee as on March 31, 2024 is given in Table below:

Sr. No.	Name of Director	Designation
1	Mr. Nimis Sheth	Chairman
2	Mr. Gautam Khandelwal	Member
3	Mr. Virat Mehta	Member

Mr. Nimis Sheth, Chairperson of the Committee was present at the last Annual General Meeting of the members of the Company held on September 15, 2023 to answer the queries of shareholders.

Ms. Neha Rane, Company Secretary of the Company acts as the Secretary to the Nomination & Remuneration Committee.

D. RISK MANAGEMENT COMMITTEE:

As the Company is not covered under Top One Thousand (1000) listed entities as per market capitalization, the provisions of Regulation 21 of Listing Regulations are not applicable to the Company.

20. MEETINGS:

A. BOARD MEETINGS

During the year, the Board of Directors met 4 (Four) times. The gap between two meetings did not exceed 120 days. Details of Board Meetings are as follows:

Sr. No.	Date of Meetings	No. of Directors attended the Meeting
1	30/05/2023	4/5
2	07/08/2023	3/5
3	01/11/2023	3/5
4	05/02/2024	3/5

B. COMMITTEES MEETINGS OF THE BOARD AND ATTENDANCE AT LAST AGM:

The details of committee meetings attended during the year are as under:

Name of Director(s)	Audit Committee	Stakeholder Relationship Committee	Nomination and Remuneration Committee	Attendance at Last AGM
	No. of Meetings attended/ Out of	No. of Meetings attended/ Out of	No. of Meetings attended/ Out of	
Mr. Nimis Sheth	4/4	4/4	2/2	Yes
Mr. Gautam Khandelwal	4/4	4/4	2/2	Yes
Mr. Virat Mehta	3/4	3/4	1/2	Yes

Notes:

- The Audit Committee met 4 (Four) times during the year i.e. on May 30, 2023, August 07, 2023, November 01, 2023 and February 05, 2024. The gap between two meetings did not exceed 120 days.
- The Stakeholders Relationship Committee met 4 (Four) times during the year i.e. on May 30, 2023, August 07, 2023, November 01, 2023 and February 05, 2024.

- Nomination and Remuneration Committee met 2 (Two) times during the year i.e. on May 30, 2023 and August 07, 2023.

C. GENERAL MEETINGS:

Annual General Meeting of the Company was held on September 15, 2023. No Extra-Ordinary General Meetings was held during the period under review.

D. MEETING OF INDEPENDENT DIRECTORS:

During the year, the Independent Director meeting was held on February 05, 2024 as required by regulation 25 of SEBI (LODR) Regulations, 2015.

21. NOMINATION AND REMUNERATION POLICY:

The policy of the Company on director's appointment and remuneration, including criteria for determining qualifications, positive attributes and independence of a Directors, Key Managerial Personnel and Senior Management and other matters provided under of Section 178(3) of the Companies Act, 2013 is adopted by the Board and may be accessed on Company's website at the link: <https://informed-tech.com/investors/corporate-governance/>. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company. Further, the Nomination and Remuneration Committee devises the policy on Board diversity to provide for having a broad experience and diversity on the Board.

22. LOANS, GUARANTEES OR INVESTMENTS:

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

23. INTERNAL FINANCIAL CONTROLS:

The details in respect of internal financial control and their advocacy are included in the management discussion and analysis which forms part of this Annual Report.

24. STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS:

M/s. Parekh Sharma and Associates, Chartered Accountants (Firm Registration No. 129301W) were appointed as the Statutory Auditors of the Company as per the provisions of Section 139 of the Companies Act, 2013 to hold office from the conclusion of the 64th Annual General Meeting (AGM) held on September 23, 2022 until the conclusion of the 69th AGM of the Company to be held in the year 2027.

The Audit Committee reviews the independence of the Auditors and the effectiveness of the Audit process. For the financial year 2023-24, the total fees paid by the Company to the Auditors

for all the services provided by them was INR 4,25,000/- (Indian Rupees Four Lacs Twenty-Five Thousand Only).

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

25. INTERNAL AUDITORS:

In terms of Section 138 of the Companies Act, 2013 and the rules made there under, M/s. M. V. Ghelani & Co., Chartered Accountants (ICAI Registration No. 119077W) are Internal Auditors of the Company. The audit committee of the Board of Directors in consultation with the Internal Auditors, formulates the scope, functioning, periodicity and methodology for conducting the internal audit.

26. SECRETARIAL AUDITOR AND REPORTS:

The Board of Directors of the Company has appointed M/s. DSM & Associates, Practicing Company Secretaries, to conduct the Secretarial Audit and their Report on Company's Secretarial Compliances is appended to this Report as "*Annexure C*". There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. DSM & Associates, Practicing Company Secretaries, in their Secretarial Audit Report for the financial year 2023-24.

27. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS:

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its officers or Employees to the Audit Committee or to Central Government under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

28. COMPLIANCE OF SECRETARIAL STANDARDS:

The Company has complied with Secretarial Standards issued by the Company Secretaries of India on Board Meetings and Annual General Meetings.

29. RELATED PARTY TRANSACTIONS:

There have been no materially significant related party transactions between the Company and the Directors, the management, the key managerial personnel or their relatives except for those disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website and can be accessed at the Web link: <https://informed-tech.com/investors/corporate-governance/>.

30. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

The Company has adopted a Vigil Mechanism and Whistle Blower Policy to provide a mechanism for the directors and employees to report genuine concerns about any unethical behaviour, actual or suspected fraud or violations of the Company's Code of Conduct. The provisions of this policy are in line with the provisions of Section 177 (9) of the Act. The policy can be accessed on the company's website at following link <https://informed-tech.com/investors/corporate-governance/>.

31. RISK MANAGEMENT:

The Company is aware of the risks associated with the business. The Senior Managements regularly analyses and takes corrective actions for managing / mitigating the same. In terms of the requirement of the Act, the Company has authorized Senior Management to manage, monitor and report on the principal risks and uncertainties that can impact the ability to achieve the Companies strategic objectives. The Senior Management periodically informs the board on various issues along with its recommendations and comments for Board's review and necessary action.

32. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Since the CSR norms are not applicable to the Company hence, the disclosures as per Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not required to be made.

33. IEPF SHARE TRANSFER AND NODAL OFFICER:

As per Companies act, 2013 the Company has transferred 24,481 Equity shares to Investor Education and Protection fund. Further, Ms. Neha Rane, Company Secretary is the Nodal Officer for IEPF.

34. PARTICULARS OF EMPLOYEES:

In accordance with the requirements of Section 197(12) read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the disclosures with respect to the remuneration of directors and employees has been appended as "*Annexure D*" to this Report.

35. CEO AND CFO CERTIFICATION:

In accordance with the requirements of Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, CEO and CFO have given appropriate certifications to the Board of Directors and the same has been appended as "*Annexure E*" to this Report.

36. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There were no significant material orders passed by the regulators or courts or tribunals which may impact the going Concern status and Companies operations.

37. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which this report relates and the date of the report except as otherwise mentioned in this director report, if any.

There had been no changes in the nature of Companies business. To the best of information and assessment there has been no material changes occurred during the financial year, generally in the classes of business in which the Company has an interest except as otherwise mentioned in this director report, if any.

38. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

Disclosures pertaining to conservation of energy, technology absorption are not applicable to the Company during the year under Review.

The Company has not undertaken any R&D activity in the current year. The Company has not imported any technology during the year.

During the year, the foreign Exchange outgo was INR NIL (Previous year - Nil). The Foreign Exchange earning was INR 239.52 Lakhs (Previous year INR 249.91 Lakhs).

39. COST RECORD:

Provisions of Maintenance of cost records as specified under Section 148(1) of the Act are not applicable to the Company.

40. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place Prevention of Sexual Harassment at Workplace Policy in line with the requirements of the Sexual Harassment of Women in the Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH"). Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contract, temporary, trainees) are covered under this policy. Following is a summary of Sexual Harassment Complaints received and disposed off during the year 2023-2024.

No. of Complaint received	No. of Complaints disposed off	No. of Complaints pending
NIL	NIL	NIL

41. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

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

42. DEMATERIALIZATION OF SHARES:

Your Company's equity shares are available for dematerialisation through National Securities Depository Limited and Central Depository Services (India) Limited. As on March 31, 2024, 96.59% of the Company's paid-up equity share capital is in dematerialized form and balance 3.41% is in physical form. The Company's Registrar and Share Transfer Agent is M/s. Link Intime India Pvt. Ltd. having office at C-101, 247 Park, LBS Marg, Vikhroli - (W), Mumbai - 400083.

43. INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:

No Independent director was appointed during the year under review, hence this clause is not applicable to the Company. Mr. Virat Mehta was re-appointed as Independent Director of the Company for a second term of 5 consecutive years.

44. PROCEEDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

45. THE 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:

During the year under review, there were no instances of onetime settlement with any Bank or Financial Institution.

46. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any Shares lying in Demat Suspense Account or Unclaimed Suspense Account.

ACKNOWLEDGEMENTS:

Your Board of Directors wishes to place on record their appreciation for the whole-hearted cooperation received by the Company from the Shareholders, various Government departments, Business Associates, Company/s Bankers and all the employees during the year.

**For and on Behalf of Board of Directors
Informed Technologies India Limited**

Date: August 14, 2024
Place: Mumbai

Sd/-
Gautam Khandelwal
Non-Executive Chairman
DIN: 00270717

Annexure A

FORM AOC-1
FOR FINANCIAL YEAR ENDED MARCH 31, 2024

Part "B": Associates and Joint Ventures

Statement pursuant to first proviso to sub-section(3) of section 129 of the companies Act 2013, read with rule 5 of Companies (accounts) Rules, 2014 in the prescribed Form AOC-1 related to Associate Companies and Joint Ventures.

Sr. No	Name of the Associate Company	M/s Entecres Labs Private Limited
1	Latest Audited Balance Sheet date	31st March,2024
2	Shares of Associates/Joint ventures held by the Company on the year end	27.96%
	No's	4,680
3	Amount of investment in Associates/Joint ventures (Rs.)	10,487,880
4	Description of how there is significant influence	Associate
5	Reason why the Associate/Joint venture is not consolidated	Consolidated
6	Net worth attributable to share holding as per latest audited Balance sheet (Rs)	10,081,350
	Profit & Loss for the year (Rs.)	3,620,810
	i. Considered in Consolidation (Rs.)	1,012,378
	ii. Not considered in Consolidation (Rs.)	2,608,432

Notes:

Names of the subsidiaries which are yet to commence operations:- Nil

Names of subsidiaries which have been liquidated or sold during the year:- Nil

As per our report of even date attached

For and on behalf of the Board

For Parekh Sharma & Associates

Chartered Accountants
Firm Regn. No. 129301W

Sd/-

Sujesh Sharma

Partner

M. No. :118944

UDIN: 23118944BGTPJJ7484

Sd/-

Gautam P. Khandelwal

Chairman

(DIN: 00270717)

Sd/-

Roshan Dsouza

Chief Financial Officer

Sd/-

Nimis Sheth

Director

DIN: 00482739)

Sd/-

Neha Rane

Company Secretary

(ICSI No. A59050)

Place: Mumbai

Date: 30th May,2024

Place: Mumbai

Date: 30th May,2024

Annexure B

Management Discussion and Analysis

Management's discussion and analysis of the financial condition and results of operations include forward looking statements based on certain assumptions and expectations of future events. The Company cannot assure that these assumptions and expectations are accurate. Although the Management has considered future risks as part of the discussions, future uncertainties are not limited to Management perceptions.

1. COMPANY OVERVIEW:

The Company is principally engaged in the business of Business Process Outsourcing which is the only reportable segment.

ITIL has been broadening and deepening customer relationships by continually looking for new opportunities and newer areas in their businesses to add value, proactively investing in building newer capabilities, reskilling its workforce and launching newer services, solutions, products and platforms to address those opportunities.

The Company is actively looking for expansion opportunities in various sectors which are technology enabled in order to drive growth for the Company.

2. OPPORTUNITIES AND CHALLENGES

While there may be some challenges ahead with the advent of automation, Ai, ML tools, your company operates in a data processing segment which is customised data processing for its clients and also includes services of data segregation from mass of data generated by Ai tools as per the client's requirement, thus is able to navigate through the challenges posed by automation in the IT industry.

Your Company has also developed insight into the market segment of financial content and has developed relationships with its customers, which are well known and respected American Corporations to main business continuity.

3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is principally engaged in the business of Business Process Outsourcing which is the only reportable segment. The Company has earned INR 239.52 lakhs as Revenue from operations.

4. OUTLOOK

The Company is making all efforts to accelerate the growth of its business. It expects to improve its position in the market by focusing in the technologically advanced and more profitable services and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

5. RISKS AND CONCERNS

- **Legal, Regulatory and Compliance Risk**

The risk that arises from non-compliance to national, state, local and foreign laws relating to various aspects of business operations that could lead to financial exposure and reputational risk to the organization.

- **Finance Risk**

The risks such as taxation risks, foreign currency risk, credit risks arising from normal course of business.

- **Geo-political Situations**

Risk of Geo-political situations impacting business and employee safety.

- **Talent & Culture Risk**

A highly motivated and skilled resources are a backbone of the organization. Effective and efficient people management helps business gain a competitive advantage. A risk that could arise if organization fails to hire and manage resources appropriately.

- **Strategic & Market Risk**

Strategy supports value creation for our clients and accelerates growth. Growth by focusing on identified markets and sectors will provide best in class solutions. The risk of not aligning with our strategic objectives may impact growth, market share and profitability.

- **Technology & Innovation Risk**

Our capability to invent new technology solutions while keeping pace with rapidly changing technology and service offering needs of clients. Failure to do so will result to loss of client and revenue.

- **Emerging Risk**

Risk of not being able to identify and respond to new and evolving risk scenarios can catch an organization off-guard and lead to contractual and reputational impact.

6. INTERNAL CONTROL SYSTEMS:

The Company has adequate internal control systems in place with reference to the financial statements. The Audit Committee of the Board periodically reviews the internal control systems with the management, Internal Auditors and Statutory Auditors and the adequacy of internal audit function, significant internal audit findings and follow-ups thereon. There are no adverse observations having material impact on financials, commercial implications or material non-compliance which have not been acted upon.

The Company has also implemented Quality Management System (QMS) and has got itself registered under ISO 9001:2015 Standard-QMS certified.

7. FINANCIAL PERFORMANCE & OPERATIONS:

Your Company is operating as IT enabled service provider and is a content provider to the securities and financial research industry. Companies Data Management techniques enable organizations to leverage their operations and help them reduce costs and turnaround time.

Your Company has also developed insight into the market segment of financial content and has developed relationships with its customers, which are well known and respected American Corporations. During the year, the total operational revenue was INR 239.52 Lakhs as compared to INR 249.91 Lakhs in previous year. During the year, the total income of the Company was INR 628.70 Lakhs compared to INR 330.89 Lakhs in previous year.

8. ASSOCIATE COMPANY AND CONSOLIDATED STATEMENTS:

Your Company has one associate company i.e. "Entecres Labs Private Limited" (ELPL). During the year, total consolidated revenue of the ELPL has increased to INR 1,268.32 Lakhs from INR 830.72 Lakhs of the previous year and its net profit after tax has increased to INR 36.21 Lakhs from INR 31.41 Lakhs in the previous year.

The Consolidated Financial Statements of your Company for the financial year 2023-24, are prepared in compliance with applicable provisions of the Companies Act, 2013, Indian Accounting Standard and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Consolidated Financial Statements have been prepared on the basis of audited financial statements of the Company, its associates, as approved by their respective Board of Directors. Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient features of the financial statement of Company's associate is given in *Annexure A* which is a part of Directors Report.

Brief particulars about the business of the Associate Company are as follows:-

Entecres Labs Private Limited (ELPL) is the brainchild of a group of research engineers along with some professors and educationalists. The Company core business is to promote STEM education (STEM stand for Science, Technology, Engineering, and Mathematics) among students at an earlier age. Apart from India, it also has presence in various countries including Japan, Korea, UAE, Singapore, Maldives, Sri Lanka, Bangladesh, Nepal and Malaysia. The investment has allowed your Company to enter the education sector and explore new opportunities for growth in education and technology sector.

9. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The human resource plays a vital role in the growth and success of an organization. The Company has maintained cordial and harmonious relations with employees. During the year under review, various training and development workshops were conducted to improve the competency level of employees with an objective to improve the operational performance of individuals. The

Company has built a competent team to handle challenging assignments and projects. The Company has twenty-three (23) permanent employees as on March 31, 2024.

10. DETAILS OF SIGNIFICANT CHANGES:

Ratios	2024	2023	Reason for change
Debtors' Turnover ratio	7.80	7.21	-
Interest coverage ratio	44.46	(15.67)	There is increase in Interest coverage ratio due to IndAS effect wherein the notional profit of current investments have been factored in.
Current ratio	24.05	16.87	There is increase in current ratio due to IndAS effect wherein the notional profit of current investments have been factored in.
Debt equity ratio	0.01	0.02	There is decrease in debt equity ratio due to IndAS effect wherein the notional profit of current investments have been factored in.
Operating Profit Margin	1.05	(0.26)	There is increase in net profit ratio due to IndAS effect wherein the notional profit of current investments have been factored in.
Net Profit Margin %	111.3%	-21.52%	There is increase in net profit ratio due to IndAS effect wherein the notional profit of current investments have been factored in.
Return on Net worth %	14.21%	-3.50%	There is increase in Return of Net Worth due to IndAS effect wherein the notional profit of current investments have been factored in.
EPS	6.39	-1.29	There is increase in EPS due to IndAS effect wherein the notional profit of current investments have been factored in.
P E Ratio	8.69	(36.55)	There is increase in PE ratio due to IndAS effect wherein the notional profit of current investments have been factored in.

**For and on Behalf of Board of Directors
Informed Technologies India Limited**

Date: August 14, 2024
Place: Mumbai

Sd/-
Gautam Khandelwal
Non-Executive Chairman
DIN: 00270717

Annexure C**SECRETARIAL AUDIT REPORT****For the Financial Year ended 31st March, 2024**

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

**To,
The Members of
Informed Technologies India Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Informed Technologies India Limited** (CIN: L99999MH1958PLC011001) (hereinafter called "The Company"). We have conducted Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and bye laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Director Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act);
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) SEBI (Depositories and Participants) Regulations, 2018
- (vi) Other specifically applicable laws to the Company during the period under review;

- (i) Income Tax Act, 1961;
- (ii) Goods and Services Tax;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with The Bombay Stock Exchange or Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (hereinafter the "SEBI LODR Regulations, 2015")

Based on the aforesaid information provided by the Company, we report that during the financial year under report, the Company has complied with the provisions of the above mentioned Act/s, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that, based on the information provided and the representation made by the Company, in our opinion 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.

We further report that during the audit period:

1. Ms. Neha Rane, was appointed as Company Secretary and Compliance Officer of the Company, with effect from 31st May, 2023;
2. Mr. Virat Mehta (DIN: 07910116) was re-appointed as Non-Executive Independent Director of the Company for second term of 5 years;
3. Ms. Sia Khandelwal (DIN: 09281195) was re-appointed as Director of the Company, who was liable to retire by rotation;

and there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

*For DSM & Associates,
Company Secretaries
UCN No.P2015MH038100
Peer Review No.2229/2022.*

*Sd/-
CS Sanam Umbargikar
Partner
M.No.F11777.
CP No.9394.
UDIN: F011777F000976543*

Date: 14th August, 2024

Place: Mumbai.

**To,
The Board of Directors
Informed Technologies India Limited**

Dear Sirs,

Subject: Secretarial Audit Report for financial year ended 31st March, 2024.

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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness, appropriateness of financial records and books of accounts of the Company.
4. Where ever 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 is the responsibility of the management. Our examination was limited to the verification of procedures on test check 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 DSM & Associates,
Company Secretaries
UCN No.P2015MH038100
Peer Review No.2229/2022.*

*Sd/-
CS Sanam Umbargikar
Partner
M.No.F11777.
CP No.9394.
UDIN: F011777F000976543*

Date: 14th August, 2024
Place: Mumbai.

Annexure D

Disclosures pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

B)

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for FY 2023-24 (INR) (In Lakhs)	% increase in Remuneration of each Director, CFO, CEO, CS, Manager in the financial year 2023-24*	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Gautam Khandelwal (Non-Executive Chairman)	NIL	N.A.	N.A.	N.A.
2	Mr. Nimis Sheth# (Independent Director)	1.08	N.A.	0.36:1	N.A.
3	Mr. Virat Mehta# (Independent Director)	0.82	N.A.	0.27:1	N.A.
4	Ms. Sia Khandelwal#	0.25	N.A.	0.08:1	N.A.
5	Ms. Tara Khandelwal#	0.25	N.A.	0.08:1	N.A.
6	Mrs. Roshan Dsouza (Chief Financial Officer)	11.33	10.00%	N.A.	Company made a profit of INR 266.50 Lakhs
7	Mr. Nilesh Mohite@	22.94	23.97%	N.A.	
8	Ms. Neha Rane (Company Secretary and Compliance Officer)\$	6.82	N.A.	N.A.	

* The % increase is calculated on the basis of the base remuneration excluding any ex-gratia or leave encashment.

The Company has paid sitting fees of INR 25000/- per board meeting and INR 1000/- per committee meeting to the Independent Directors and Non-Executive Director during the year. No Sitting Fee is paid to the Non-Executive Chairman of the Company.

@ Mr. Nilesh Mohite is paid salary as a VP-Group Corporate Centre and BPO operations and not as a Manager/ KMP of the company.

\$ Remuneration not comparable since Ms. Neha Rane was appointed as Company Secretary & Compliance Officer of the Company by Board of Directors w.e.f. May 31, 2023 and hence her remuneration is for part of the year 2023-24.

Notes

i) Employees who were employees (excluding KMP) in both the financial years i.e. 2022-23 and 2023-24 have been considered.

ii) The Median Remuneration of employees of the Company during the financial year 2023-24 was Rs. 3,00,000/-

iii) The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24: As per table given above.

iv) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-24 and: As per table given above.

v) The percentage increase in the median remuneration of employees in the financial year 2023-24: 16.38%

vi) There were twenty-three (23) confirmed employees (including KMPs) on the roll of Company as on March 31, 2024.

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

The Average percentage increase already made in the salaries of employees is 13.56%

viii) Affirmation that the remuneration is as per remuneration policy of the Company- Yes

C) Particulars of employee's remuneration, as required under section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016:

During the year under consideration, none of the employees of the Company were in receipt of remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 hence particulars as required under section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 are not given.

**For and on Behalf of Board of Directors
Informed Technologies India Limited**

Date: 14th August 2024
Place: Mumbai

Sd/-
Gautam Khandelwal
Non-Executive Chairman
DIN: 00270717

Annexure E**CERTIFICATION BY CHAIRMAN AND CHIEF FINANCIAL OFFICER**

To,
The Board of Directors
Informed Technologies India Limited

We hereby certify that:

(a) We have reviewed the Financial Statements and Cash Flow Statements for the year ended **March 31, 2024** and 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) We also certify that, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2024 which are fraudulent, illegal or violative of the Company's Code of Conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee:

- i) that there are no significant changes in internal control over financial reporting during the year;
- ii) that there are no significant changes in accounting policies during the year and that the same have been disclosed in notes to the Financial Statements; and
- iii) that there are no instances of significant fraud of which we have become aware of and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Informed Technologies India Limited

Sd/-
Gautam Khandelwal
Chairman (DIN: 00270717)

Sd/-
Roshan Dsouza
Chief Financial Officer

Place: Mumbai
Date: May 30, 2024

Independent Auditors' Report

To the Members of
Informed Technologies India Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Informed Technologies India Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 31st March 2024, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

There are no key audit matters identified in our audit.

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

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/(loss) (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating

- effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 auditors' 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the year ended 31st March, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the

Company so far as it appears from our examination of those books and records.

- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”
- (B) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
- (a) The Company has no pending litigations as at 31st March 2024 on its financial position in its standalone financial statements. [Refer Note 34 to the standalone financial statements;]
 - (b) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (c) The Company did not have any long-term contracts including derivatives contract for which there were any material foreseeable losses.
 - (d)
 - (i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (ii) The management has represented that, to the best of its knowledge and belief, no fund have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d)(i) and (d)(ii) contain any material mis-statement.
- (e) The company has not declared any dividend during the year; and
- (f) 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 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 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.

- (C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, no remuneration was paid by the Company to its directors during the current year, therefore provisions of Section 197 of the Act are not applicable. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Parekh Sharma & Associates
Chartered Accountants
Firm's Registration No: 129301W

Sd/-
Sujesh Sharma
Partner
Membership No: 118944
UDIN:

Mumbai
30th May 2024

Annexure A**TO THE INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024.**

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2024, we report the following:

- (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) 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 a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regards to the size of the company and nature of its assets. During year discrepancies were noticed on such verification has been properly dealt with in the books of accounts.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) The nature of the company's operation during the year does not require it to hold inventories. Accordingly, paragraph 3(ii) of the order is not applicable to the company.
- (iii) (a) On the basis of examination of records of the Company and information and explanation given to us, during the year the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. The Company has made Investments during the

year.

- (b) In our opinion and according to the information and explanation given to us, the investments made during the year are not prejudicial to the interest of the Company.
- (c) Based on the records examined by us and the information and explanations given to us, the Company has not given any loans secured or unsecured, to any companies, firms, limited liability partnerships or other parties hence the reporting requirement of clause iii (c), (d), (e),(f) of paragraph 3 of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made.
- (v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Accordingly, clause 3(v) of the order is not applicable. (Co. Accepted)
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for any of the services rendered by the Company. Accordingly, clause 3(vi) of the order is not applicable.
- (vii) (a) 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 Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2024, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax which have not been deposited by the Company on account of disputes.
- (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 any transactions, 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) 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 defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (b) 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 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 by the management, the Company has applied loans for the purpose for which they 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 have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (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 associate as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations 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 subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the 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 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 Companies Act, 2013 has been filed by cost auditor/secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) Based on our audit procedure performed and according to the information and explanations given

to us, no whistle blower complaints were received by the Company during the year and hence reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) 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. Accordingly, paragraph 3(xvi)(a) of the order is not applicable to the company.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi)(a) of the order is not applicable to the company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no 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 realization 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) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, provisions of section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, paragraph 3(xx) (a) and (b) of the order is not applicable to the company.

For Parekh Sharma & Associates
Chartered Accountants
Firm's Registration No: 129301W

Sd/-
Sujesh Sharma
Partner
Membership No: 118944
UDIN:

Mumbai
30th May, 2024

Annexure B**TO THE INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024.****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 standalone financial statements of Informed Technologies India Limited ("the Company") as of 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31st March 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 the ICAI.

Management's Responsibility for Internal Financial Controls

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

Auditor's 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, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Because of the matter described in Disclaimer of opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial

controls system over financial reporting of the company.

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financials Controls with reference to Financials Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, misstatement 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 may become inadequate because of changes in the conditions or that the degree of compliance with the policies or procedures may deteriorate.

For Parekh Sharma & Associates
Chartered Accountants
Firm's Registration No: 129301W

Sd/-
Sujesh Sharma
Partner
Membership No: 118944
UDIN:

Mumbai
30th May, 2024

Balance Sheet as at 31st March, 2024

₹ in Thousand

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	2	35,288.42	38,343.02
Investment property	3	1,847.52	1,956.17
Other intangible assets	4	45.54	45.54
Financial assets			
Investments	5	51,376.41	43,261.32
Non-current tax assets (Net)	6	3,405.61	2,233.75
Deferred tax assets (Net)	7	1,466.36	-
Other non-current assets	8	970.78	970.78
		94,400.64	86,810.58
Current assets			
Financial assets			
Investments	9	93,072.12	72,581.83
Trade receivables	10	3,401.83	2,736.64
Cash and cash equivalents	11	3,970.38	1,158.30
Bank balance other than mentioned in cash and cash equivalents	12	224.20	224.20
Other current assets	13	4,787.76	4,396.92
		105,456.29	81,097.89
TOTAL ASSETS		199,856.93	167,908.47
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	41,691	41,691
Other equity	15	145,848.64	111,796.89
Total Equity		187,539.64	153,487.89
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	16	795.94	1,404.94
Provisions	17	1,253.38	1,595.94
Deferred tax liabilities (Net)	18	-	640.60
Other non-current liabilities	19	5,883.47	5,972.70
Total non-current liabilities		7,932.79	9,614.18
Current liabilities			
Financial liabilities			
Borrowings	20	608.99	1,043.81
Trade payables	21		
Total outstanding dues of micro and small enterprises and Total outstanding due of creditors other than micro and small enterprises		24.66	4.17
Other current liabilities	22	1,410.01	1,374.03
		2,340.84	2,384.39
Total current liabilities		4,384.50	4,806.40
TOTAL EQUITY AND LIABILITIES		12,317.29	14,420.58
		199,856.93	167,908.47
Significant accounting policies	1		
The accompanying notes are an integral part of these standalone financial statements			

As per our report of even date attached

For Parekh Sharma & Associates

Chartered Accountants

Firm's Regn. No. 129301W

For and on behalf of the Board of Directors

Sd/-
Sujesh Sharma
Partner
M. No.:118944

Sd/-
Gautam P. Khandelwal
Chairman
(DIN: 00270717)

Sd/-
Nimis Sheth
Director
(DIN: 00482739)

Sd/-
Roshan Dsouza
Chief Financial Officer

Sd/-
Neha Rane
Company Secretary
(ICSI No. A59050)

Place: Mumbai
Date:30th May,2024

Place: Mumbai
Date:30th May,2024

Statement of Profit and Loss for the year ended 31st March, 2024

₹ in Thousand

Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I Revenue from operations	23	23,952.00	24,991.12
II Other income	24	38,917.87	8,098.29
III Total income (I + II)		62,869.87	33,089.41
IV Expenses			
Employee benefits expenses	25	14,462.76	13,066.24
Finance costs	26	638.99	518.66
Depreciation and amortization expenses	2 - 4	3,746.17	3,171.21
Other expenses	27	19,478.94	22,527.75
Total expenses		38,326.85	39,283.85
V Profit before exceptional items and tax (III-IV)		24,543.02	(6,194.44)
VI Exceptional items		-	-
VII Profit/(Loss) before tax (V-VI)		24,543.02	(6,194.44)
VIII Tax expense	28		
Current tax expense for current year		-	-
Deferred tax		(2,106.96)	(815.97)
IX Profit/(Loss) for the year (VII-VIII)		26,649.98	(5,378.47)
X Other comprehensive income	29		
(i) Items that will not be reclassified to statement of profit and loss			
Re-measurement gains/(losses) on defined benefit plans		(713.32)	(1,404.30)
Fair value gains/ (losses) on equity instruments		8,115.09	3,145.67
(ii) Items that will be reclassified to statement of profit and loss			
Debt instruments through other comprehensive income			
Total Other Comprehensive Income		7,401.77	1,741.36
XI Total Comprehensive Income for the year (IX+X)		34,051.75	(3,637.11)
(Comprising profit and other comprehensive income for the year)			
Earnings per equity share	30		
Basic (in Rs)		6.39	(1.29)
Diluted (in Rs)		6.39	(1.29)
Significant accounting policies	1		
The accompanying notes are an integral part of these standalone financial statements			

As per our report of even date attached

For Parekh Sharma & Associates

Chartered Accountants

Firm's Regn. No. 129301W

For and on behalf of the Board of Directors

Sd/-

Sujesh Sharma

Partner

M. No.:118944

Sd/-

Gautam P. Khandelwal

Chairman

(DIN: 00270717)

Sd/-

Nimis Sheth

Director

(DIN: 00482739)

Sd/-

Roshan Dsouza

Chief Financial Officer

Sd/-

Neha Rane

Company Secretary

(ICSI No. A59050)

Place: Mumbai

Date:30th May,2024

Place: Mumbai

Date:30th May,2024

Cash Flow Statement for the year ended 31st March, 2024

₹ in Thousand			
	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A.	Cash flows from operating activities:		
	Net profit / (loss) before exceptional items & tax	24,543.02	(6,194.44)
	Adjustments for:		
	Depreciation and amortization	3,746.17	3,171.21
	Finance cost	638.99	518.66
	Re-measurement gains/(losses) on defined benefit plans	(713.32)	(1,404.30)
	Profit on sale of investments	(335.48)	(8,048.68)
	Unrealised gain/ loss from investments	(20,387.56)	10,168.45
	Interest income	(69.64)	(73.40)
	Dividend income	(1,406.68)	(1,310.84)
	Profit on sale of fixed Assets	-	(244.36)
	Income from investment assets	(16,867.74)	(8,569.42)
	Operational profit before working capital changes	(10,852.24)	(11,987.13)
	Adjustments for changes in working capital :		
	Trade receivables	(665.18)	1,454.28
	Other current assets	(390.84)	696.82
	Trade payables	56.47	739.50
	Other current liabilities	(386.12)	(457.77)
	Cash from/ (used) in operating activities	(12,237.91)	(9,554.30)
	Direct taxes paid, net	(1,171.86)	(1,258.86)
	Net cash from/ (used) in operating activities	(13,409.77)	(10,813.15)
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment	(582.92)	(15,359.04)
	Proceeds from sale of property, plant and equipment	-	357.36
	Payment towards purchase of investments	(5,974.08)	(13,400.25)
	Proceeds from sale of investments	6,206.83	24,145.09
	Income from investment assets	16,867.74	8,569.42
	Dividend received	1,406.68	1,310.84
	Interest received	69.64	73.40
	Proceeds / (repayment) of loans and deposits (net)	(89.24)	517.93
	Net cash from/ (used) in investing activities	17,904.64	6,214.75
C.	Cash flow from financing activities		
	Proceeds/(repayment) of non-current borrowings (net)	(608.99)	439.40
	Proceeds / (repayment) of current borrowings (net)	(434.82)	(25.40)
	Dividend paid	-	(216.30)
	Finance cost	(638.99)	(518.66)
	Net cash generated from financing activities	(1,682.79)	(320.96)
D.	Net cash flows during the year (A+B+C)	2,812.08	(4,919.35)
E.	Cash and cash equivalents at the beginning	1,158.30	6,077.65
F.	Cash and cash equivalents at the end (D+E)	3,970.38	1,158.30
G.	Cash and cash equivalents comprise of:		
	Cash on hand	9.33	13.19
	Cheques on hand	-	-
	Balances with banks	3,961.05	1,145.11
	Cash and cash equivalents at the end	3,970.38	1,158.30

As per our report of even date attached
For Parekh Sharma & Associates
Chartered Accountants
Firm's Regn. No. 129301W

For and on behalf of the Board of Directors

Sd/-
Sujesh Sharma
Partner
M. No.:118944

Sd/-
Gautam P. Khandelwal
Chairman
(DIN: 00270717)

Sd/-
Nimis Sheth
Director
(DIN: 00482739)

Sd/-
Roshan Dsouza
Chief Financial Officer

Sd/-
Neha Rane
Company Secretary
(ICSI No. A59050)

Place: Mumbai
Date:30th May,2024

Place: Mumbai
Date:30th May,2024

Statement of Change in Equity for the year ended 31st March, 2024

a. Equity Share Capital:

For the year ended 31st March, 2024

Particulars	No. of Shares	₹ in Thousand
Equity shares of Rs.10 each issued, subscribed and fully paid		
At 1st April, 2023	4,169,100	41,691.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at 1 April 2023	4,169,100	41,691.00
Issue of share capital	-	-
At 31st March, 2024	4,169,100	41,691.00

For the year ended 31st March, 2023

Particulars	No. of Shares	₹ in Thousand
Equity shares of Rs.10 each issued, subscribed and fully paid		
At 1st April, 2022	4,169,100	41,691.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at 1 April 2022	4,169,100	41,691.00
Issue of share capital	-	-
At 31st March, 2023	4,169,100	41,691.00

b. Other equity

For the year ended 31st March, 2024

Share application money pending allotment	Share application money pending allotment	Equity Component of Compound Financial instruments	Reserves and Surplus					Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Other items	Total
			Capital Reserve	Securities Premium	General reserve	Retained earnings					
As at 1st April, 2023	-	-	-	-	110,407.86	2,041.79	-	1,727.10	(2,379.86)	111,796.89	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	
Restated balance as at 1st April, 2023	-	-	-	-	110,407.86	2,041.79	-	1,727.10	(2,379.86)	111,796.89	
Profit for the year	-	-	-	-	-	26,649.98	-	-	-	26,649.98	
Other comprehensive income											
Re-measurement of gain/(loss) on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	(713.32)	(713.32)	
Fair value gain/(loss) of equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	8,115.09	-	8,115.09	
Total Comprehensive Income	-	-	-	-	-	26,649.98	-	8,115.09	(713.32)	34,051.75	
Proposed dividend on equity shares	-	-	-	-	-	-	-	-	-	-	
Tax paid thereon	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	
Balance as at 31st March 2024	-	-	-	-	110,407.86	28,691.77	-	9,842.19	(3,093.18)	145,848.64	

For the year ended 31st March, 2023

Share application money pending allotment	Share application money pending allotment	Equity Component of Compound Financial instruments	Reserves and Surplus					Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Other items	Total
			Capital Reserve	Securities Premium	General reserve	Retained earnings					
As at 1st April, 2022	-	-	-	-	110,407.86	7,420.26	-	(1,418.57)	(975.56)	115,434.00	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	
Restated balance as at 1st April, 2022	-	-	-	-	110,407.86	7,420.26	-	(1,418.57)	(975.56)	115,434.00	
Profit for the year	-	-	-	-	-	(5,378.47)	-	-	-	(5,378.47)	
Other comprehensive income											
Re-measurement of gain/(loss) on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	(1,404.30)	(1,404.30)	
Fair value gain/(loss) of equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	3,145.67	-	3,145.67	
Total Comprehensive Income	-	-	-	-	-	(5,378.47)	-	3,145.67	(1,404.30)	(3,637.11)	
Proposed dividend on equity shares	-	-	-	-	-	-	-	-	-	-	
Tax paid thereon	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	
Balance as at 31st March 2023	-	-	-	-	110,407.86	2,041.79	-	1,727.10	(2,379.86)	111,796.89	

As per our report of even date attached

For Parekh Sharma & Associates

Chartered Accountants
Firm Regn. No. 129301W

Sd/-
Sujesh Sharma
Partner
M. No.: 118944

Place: Mumbai
Date: 30th May, 2024

For and on behalf of the Board of Directors

Sd/-
Gautam P. Khandelwal
Chairman
(DIN: 00270717)

Sd/-
Roshan Dsouza
Chief Financial Officer

Place: Mumbai
Date: 30th May, 2024

Sd/-
Nimis Sheth
Director
(DIN: 00482739)

Sd/-
Neha Rane
Company Secretary
(ICSI No. A59050)

Notes on Standalone financial statements for the year ended 31st March, 2024**Note - 1****Significant Accounting Policies****1. Corporate Information**

Informed Technologies India Limited ('ITIL' 'The Company') is a limited Company incorporated and domiciled in India. The Company is a public limited company and its equity shares are listed with Bombay Stock Exchange ("BSE") in India.

The registered office of the Company is situated at 20th Floor, Nirmal Building, Nariman Point, Mumbai-400021.

2. Statement of Compliance

These standalone financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standard) Rules, 2017 notified under section 133 of the Companies Act, 2013, the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

3. Basis of Preparation

The standalone financial statements of the Company have been prepared and presented on the going concern basis and at historical cost except for the following assets and liabilities which have been measure at fair value.

- Certain financial assets and liabilities at fair value (refer accounting policy regarding financial instruments)
- Employee's Defined Benefit Plan as per actuarial valuation

4. Functional and Presentation Currency

The standalone financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

5. Use of Estimates

The preparation of standalone financial statements in conformity with the Indian Accounting Standards requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosures of contingent liabilities on the date of the standalone financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

6. Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current and non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realization in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle.

7. Overall Consideration

The standalone financial statements have been prepared applying the significant accounting policies and measurement bases summarized below.

8. Revenue Recognition

Sale of services

Sale of services are recognized on satisfaction of performance obligation towards rendering of such services.

Dividend, Interest and Rental Income

Dividend from investments are recognized in profit or loss when the right to receive payment is established. Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Rental income is recognized in accordance with recognition and measurement criteria of Ind AS 116 for Lessor.

9. Property Plant and Equipment

Property, plant and equipment are stated at acquisition or construction cost less accumulated depreciation and impairment loss. Cost comprises the purchase price and any attributable cost of bringing the assets to its location and working condition for its intended use, including relevant borrowing costs and any expected costs of decommissioning.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

The cost of an item of PPE is recognized as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Company in future periods and the item can be measured reliably. However, cost of excludes indirect taxes to the extent credit of the duty or tax is availed off.

Items such as spare parts, standby equipment and servicing equipment are recognized as PPE when it is held for use in production or supply of goods or services, or for administrative purpose, and are expected to be used for more than one year. Otherwise, such items are classified as inventory.

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of assets. Any gain or loss arising on the disposal or retirement of an item of PPE, is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognized in the Standalone Statement of Profit and Loss.

Capital Advance given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under Other Non-current Assets.

Expenditure incurred after the PPE have been put into operations, such as repairs and maintenance expenses are charged to the Standalone Statement of Profit and Loss during the period in which they are incurred.

10. Depreciation and Amortization

Depreciation on tangible assets is provided on Straight Line Method and based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013, except in respect of the following assets, where the useful life is exceeding those prescribed in Schedule II based on the Chartered Engineer's Valuation Certificate namely:

Description	Range of Useful lives in years
Furniture	1 - 9 years
Electrical Installation	2 years

Depreciation on assets purchased / sold during the period is proportionately charged. The residual value for all the above assets are retained at 5% of the cost. Residual values and useful lives are reviewed and adjusted, if appropriate, for each reporting period.

11. Intangible Assets

Intangible assets are stated at Cost of acquisition, less accumulated amortization/ depletion and accumulated impairment losses, if any, are amortized over a period of 6 years or license period, whichever is lower.

Expenditure incurred on development is capitalized if such expenditure leads to creation of any intangible assets, otherwise, such expenditure is charged to the Standalone Statement of Profit and Loss.

12. Investment Property

Investment properties are recognized initially at cost. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation. The Company has depreciated assets based on Straight line method as per Schedule II to the Companies Act, 2013.

13. Impairment of Assets

At end of each reporting period, the Company reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated to be less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. An Impairment loss is recognised immediately in the Standalone Statement of Profit and Loss.

14. Cash and Cash equivalents and Cash Flow Statement

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within three months from the date of acquisition and which are readily convertible into cash and which are subject to only an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby Profit or Loss before tax is appropriately classified for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In the cash flow statement, cash and cash equivalents include cash in hand, cheques on hand, balances with banks in current accounts, EEFC accounts and other short- term highly liquid investments with original maturities of three months or less.

15. Segment reporting

The Company is principally engaged in the business of Business process outsourcing which is the only operating reportable segment as per Ind AS 108.

16. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred under finance costs. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to interest costs.

17. Foreign Exchange Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. At end of each reporting period, monetary assets and liabilities denominated in foreign

currencies are translated at the exchange rates prevailing on that date. Non-monetary items that are measured in terms of historical cost in a foreign currency, are not retranslated. Exchange difference on monetary items is recognised in the Standalone Statement of Profit and Loss in the period in which these arise.

18. Income Taxes

Tax expense recognized in the Standalone Statement of Profit and Loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income taxes are calculated using the 'Balance Sheet approach on temporary differences between the carrying amounts of assets and liabilities in standalone financial statements and the amount used for taxation purposes.

Deferred taxes pertaining to items recognized in other comprehensive income (OCI) are disclosed under OCI.

Deferred tax assets are recognized to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilized against future tax liability. This is assessed based on the Company's forecast of future earnings, excluding non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Deferred tax liabilities are generally recognized in full, although Ind AS 12 'Income Taxes' specifies some exemptions.

Minimum Alternate Tax (MAT) Credit are in the form of unused tax credits that are carried forward by the Company for specified period of time, hence, it is presented as Deferred Tax Assets.

19. Employee Benefits

Short-term obligations:

Short term obligations are those that are expected to be settled fully within 12 months after the end of the reporting period. They are recognised up to the end of the reporting period at the amounts expected to be paid at the time of settlement.

Other Long-term obligations:

The liabilities for earned leave are not expected to be settled wholly within 12 months after end of the period in which the employees render the related service.

Long-term compensated absences are provided for on the basis of an actuarial valuation at the end of each financial year. Actuarial gains / losses, if any, are recognised immediately in Standalone Statement of Profit and Loss.

Defined Contribution Plans:

Contribution payable to recognised provident funds, which are substantially defined contribution plans, is recognised as expense in the Standalone Statement of Profit and Loss, as they are incurred.

Defined Benefit Plan:

The obligation in respect of defined benefit plan, which covers Gratuity, is provided for on the basis of an actuarial valuation at the end of each financial year. Gratuity is funded with an approved trust maintained by LIC.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in OCI Reserve and will not be reclassified to Standalone Statement of Profit and Loss.

Bonus Payable:

The Company recognized a liability and an expense for bonus. The Company recognised a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

20. Lease

The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019 as per Ind As 116.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

In the comparative period, leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments and receipts under operating leases are recognised as an expense and income respectively, on a straight line basis in the Standalone Statement of Profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

In accordance with the standard the company has elected not to apply the requirements of Ind AS 116 to short term leases less than 12 months.

21. Trade receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If the receivable is expected to be collected within a period of 12 months or less from the reporting date (or in the normal operating cycle of the business, if longer), they are classified as current assets otherwise as non-current assets.

Trade receivables are measured at their transaction price unless it contains a significant financing component or pricing adjustments embedded in the contract.

22. Financial Instruments

Initial Recognition and Measurement:

Financial assets (other than trade receivables) and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through Standalone Statement of Profit and Loss which are measured initially at fair value.

Trade receivables are recognised at their transaction value as the same do not contain significant financing component.

Trade payable is in respect of the amount due on account of goods purchased in the normal course of business are recognised at their transaction value as the same do not contain significant financing component.

(I) Financial Assets:

Classification and Subsequent Measurement:

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL) on the basis of both

- (a) Business model for managing the financial assets, and
- (b) The contractual cash flow characteristics of the financial asset

A Financial Asset is measured at amortised cost if both of the following conditions are met:

- (i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through Other Comprehensive Income (FVTOCI) if both of the following conditions are met:

- (i) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A Financial Asset shall be classified and measured at fair value through profit or loss (FVTPL) unless it is measured at amortised cost or at fair value through OCI.

All recognized financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Equity Investments:

Equity investments in Associates are out of scope of Ind AS 109 and hence, the Company has accounted for its investment in Associates at cost. All other equity investments are measured at fair value.

Equity instruments, which are held for trading are classified as at FVTPL. For equity instruments other than held for trading, the company has exercised irrevocable option to recognise in other comprehensive income subsequent changes in the fair value.

Derecognition of financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the

asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises an associated liability.

On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Standalone Statement of Profit and loss or transfer to retained earnings, as the case may be.

(II) Financial Liabilities and Equity Instruments

Classification as Debt or Equity:

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities:

Financial liabilities are classified, at initial recognition:

- At fair value through Standalone Statement of Profit and Loss,
- Loans and borrowings, payables, or
- As derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, they are recognised net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings, including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent Measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at FVTPL:

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the Standalone Statement of Profit and loss.

Financial liabilities designated upon initial recognition at FVTPL are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

Loans and Borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the Standalone Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Standalone Statement of Profit and Loss.

Derecognition of Financial Liabilities:

The Company de-recognises financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in the Standalone Statement of Profit and loss or transfer to retained earnings, as the case may be.

23. Provisions and contingent liabilities**Provisions:**

A Provision is recorded when the Company has a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Contingent liabilities:

Whenever there is possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognised because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability are considered as contingent liability.

Show cause notices are not considered as Contingent Liabilities unless converted into demand.

Contingent Assets:

Contingent assets are not recognised in the standalone financial statements since this may result in recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related assets is not a contingent assets and is recognised.

24. Investment in Associates

The investments in associates are carried in these standalone financial statements at historical cost except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for as Non-current assets held for sale and discontinued operations.

When the Company is committed to a sale plan involving disposal of an investment, or a portion of an investment in an associate the investment or the portion of the investment that will be disposed of is classified as held for sale when the criteria described above are met.

Any retained portion of an investment in an associate that has not been classified as held for sale continues to be accounted for at historical cost. Upon loss of significant influence over the associate the Company measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate and the fair value of retained investment and proceeds from disposal is recognised in Standalone Statement of Profit and Loss.

25. Cash Dividend to Equity Holders of the Company

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

26. 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 considered for the effects of all dilutive potential equity shares.

Notes to financial statements for the year ended 31st March, 2024

Note - 2

Property, plant and equipment

F.Y.2023-24

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK					ACCUMULATED DEPRECIATION					NET BLOCK	
		As at 1st April, 2023	Additions	Disposals /De-recognition during the year	Revaluation recognised in OCI	As at 31st March, 2024	As at 1st April, 2023	Additions	Transfer**	Disposals /De-recognition during the year	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a)	Buildings :												
	Buildings freehold	19,646.33	-	-	-	19,646.33	8,052.70	332.00	-	-	8,384.70	11,261.63	11,593.63
	Buildings leasehold	8,537.10	-	-	-	8,537.10	2,421.66	134.30	-	-	2,555.96	5,981.14	6,115.44
(b)	Plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Furniture and fixtures	13,403.71	-	-	-	13,403.71	2,441.13	1,028.97	-	-	3,470.10	9,933.62	10,962.58
(d)	Vehicles*	12,400.85	-	-	-	12,400.85	6,375.59	1,410.74	-	-	7,786.33	4,614.51	6,025.25
(e)	Office equipment	3,938.92	423.43	-	-	4,362.35	2,167.36	481.65	-	-	2,649.02	1,713.33	1,771.56
(f)	Computers	2,954.66	159.49	-	-	3,114.15	2,717.27	58.35	-	-	2,775.62	338.53	237.39
(g)	Electrical installation	2,373.56	-	-	-	2,373.56	736.39	191.50	-	-	927.89	1,445.66	1,637.17
	Total	63,255.13	582.92	-	-	63,838.05	24,912.11	3,637.51	-	-	28,549.63	35,288.42	38,343.02

F.Y.2022-23

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK					ACCUMULATED DEPRECIATION					NET BLOCK	
		As at 1st April, 2022	Additions	Disposals /De-recognition during the year	Revaluation recognised in OCI	As at 31st March, 2023	As at 1st April, 2022	Additions	Transfer**	Disposals /De-recognition during the year	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a)	Buildings :												
	Buildings freehold	19,646.33	-	-	-	19,646.33	7,720.70	332.00	-	-	8,052.70	11,593.63	11,925.63
	Buildings leasehold	8,537.10	-	-	-	8,537.10	2,287.36	134.30	-	-	2,421.66	6,115.44	6,249.74
(b)	Plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Furniture and fixtures	3,202.25	10,201.47	-	-	13,403.71	2,012.43	428.71	-	-	2,441.13	10,962.58	1,189.82
(d)	Vehicles*	12,408.34	2,252.51	2,260.01	-	12,400.85	7,111.86	1,410.74	-	2,147.01	6,375.59	6,025.25	5,296.49
(e)	Office equipment	2,611.43	1,327.49	-	-	3,938.92	1,784.57	382.80	-	-	2,167.36	1,771.56	826.86
(f)	Computers	2,839.16	115.50	-	-	2,954.66	2,450.03	267.25	-	-	2,717.27	237.39	389.14
(g)	Electrical installation	911.48	1,462.07	-	-	2,373.56	629.63	106.76	-	-	736.39	1,637.17	281.85
	Total	50,156.10	15,359.04	2,260.01	-	63,255.13	23,996.57	3,062.55	-	2,147.01	24,912.11	38,343.02	26,159.53

* Vehicles acquired under finance lease is recognized under PPE as substantially all the significant risk and rewards incidental to ownership of vehicles under lease have been transferred to the Company.

** This transfer relates to the accumulated depreciation as at the revaluation date that was eliminated against the gross carrying amount of the revalued asset.

Notes to financial statements for the year ended 31st March, 2024

Note - 3

Investment Property

F.Y.2023-24

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 1st April, 2023	Additions	Disposals /De-recognition during the year	As at 31st March, 2024	As at 1st April, 2023	Additions	Disposals /De-recognition during the year	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a)	Buildings : Office Premises-freehold	4,353.73	-	-	4,353.73	2,397.55	108.66	-	2,506.21	1,847.52	1,956.17
	Total	4,353.73	-	-	4,353.73	2,397.55	108.66	-	2,506.21	1,847.52	1,956.17

F.Y.2022-23

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 1st April, 2022	Additions	Disposals /De-recognition during the year	As at 31st March, 2023	As at 1st April, 2022	Additions	Disposals /De-recognition during the year	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a)	Buildings : Office Premises-freehold	4,353.73	-	-	4,353.73	2,288.90	108.66	-	2,397.55	1,956.17	2,064.83
	Total	4,353.73	-	-	4,353.73	2,288.90	108.66	-	2,397.55	1,956.17	2,064.83

(a) Information regarding income and expenditure of investment property:

₹ in Thousand

Particulars	Year Ended 2024	Year Ended 2023
I Rental income from investment property	16,867.74	8,569.42
II Direct expenses:		
Contribute to rental income (including R&M)	446.28	479.28
III Profit before depreciation and indirect expenses (I - II)	16,421.46	8,090.14
IV Depreciation	108.66	108.66
V Profit before indirect expenses	16,312.80	7,981.48

(b) The fair value of the Company's Investments properties as at March 31, 2024 have been arrived at on the basis of valuation carried out as at the respective dates by management based on ready reckoner valuation published by local government with the authority which governs the valuer in India.

₹ in Thousand

Fair value of investment properties:	As at 31st March, 2024	As at 31st March, 2023
Office premises	306,457.50	238,800.00

Notes to financial statements for the year ended 31st March, 2024

Note - 4

Other intangible assets

F.Y.2023-24

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 1st April, 2023	Additions	Disposals /De-recognition during the year	As at 31st March, 2024	As at 1st April, 2023	Additions	Disposals /De-recognition during the year	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a)	Computer software	961.73	-	-	961.73	916.19	-	-	916.19	45.54	45.54
	Total	961.73	-	-	961.73	916.19	-	-	916.19	45.54	45.54

F.Y.2022-23

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 1st April, 2022	Additions	Disposals /De-recognition during the year	As at 31st March, 2023	As at 1st April, 2022	Additions	Disposals /De-recognition during the year	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a)	Computer software	961.73	-	-	961.73	916.19	-	-	916.19	45.54	45.54
	Total	961.73	-	-	961.73	916.19	-	-	916.19	45.54	45.54

Notes to financial statements for the year ended 31st March, 2024

Note - 5

Non-current financial assets - investments

₹ in Thousand

Particulars	Face value (Rs.)	Numbers as at 31st March 2024	Numbers as at 31st March 2023	As at 31st March, 2024	As at 31st March, 2023
Investment in equity instruments					
Unquoted equity shares					
Entecres Labs Private Ltd.	10	4,680	4,680	10,487.88	10,487.88
Gras Education and Training Service Pvt. Ltd.	10	159,957	159,957	15,896.53	15,896.53
				26,384.41	26,384.41
Quoted equity shares					
Others:					
Carried at fair value through other comprehensive income (FVTOCI)					
Gujarat Steel Tubes Ltd.	10	180	180	0.38	0.38
Nagpur Power & Industries Ltd.	10	254,232	254,232	24,991.01	16,875.92
Zenith Birla (I) Ltd.	10	267,484	267,484	0.62	0.62
		22	22	24,992.00	16,876.92
Total				51,376.41	43,261.32

Other details:

i Aggregate book value of:

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Quoted investments	24,992.00	16,876.92
Unquoted investments	26,384.41	26,384.41
	51,376.41	43,261.32
Aggregate market value of quoted investments	24,992.00	16,876.92
Aggregate impairment in value of investments	-	-

ii Disclosure requirement of Ind AS 107- financial instruments :

Equity instrument (other than subsidiary and associates) designated at FVTOCI:

These investment have been designated on initial recognition to be measured at FVTOCI as these are long-term investment and not intended for sale.

Notes to financial statements for the year ended 31st March, 2024

Note - 6

Non-current tax assets/(liabilities) (Net)

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for taxation	(9,067.00)	(9,067.00)
Income tax paid	12,472.61	11,300.75
Total	3,405.61	2,233.75

Note - 7

Deferred tax assets (Net)

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance	(640.60)	-
Add: DTA/(DTL) for the year	2,106.96	-
Total	1,466.36	-

Note - 8

Other non-current assets

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security deposits	754.88	754.88
Advances to supplier for goods and services	215.90	215.90
Total	970.78	970.78

Notes to financial statements for the year ended 31st March, 2024

Note - 9

Current financial assets - investments

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Carried at fair value through profit and loss (FVTPL)		
Quoted		
Investment in equity instruments	60,428.75	48,042.58
Investment in Gold ETF	16,183.98	14,539.24
Investment in Alternate Investment Funds	16,459.40	10,000.00
Total	93,072.12	72,581.83

Other details:

i Aggregate book value of:

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Quoted investments	93,072.12	72,581.83
Unquoted investments	-	-
	93,072.12	72,581.83
Aggregate market value of quoted investments	93,072.12	72,581.83
Aggregate impairment in value of investments	-	-

Notes to financial statements for the year ended 31st March, 2024

Note - 10

Trade receivables

(Unsecured, unless otherwise stated)

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Considered good	3,401.83	2,736.64
Doubtful	-	-
Total	3,401.83	2,736.64

Trade Receivables ageing schedule

As at 31st March, 2024

₹ in Thousand

Particulars	< 6 Months	6-12 Months	1-2 Years	2-3 Years	> 3 Years	Total
(i) Undisputed Trade receivables – considered good	3,401.83	-	-	-	-	3,401.83
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	3,401.83	-	-	-	-	3,401.83

As at 31st March, 2023

₹ in Thousand

Particulars	< 6 Months	6-12 Months	1-2 Years	2-3 Years	> 3 Years	Total
(i) Undisputed Trade receivables – considered good	2,736.64	-	-	-	-	2,736.64
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	2,736.64	-	-	-	-	2,736.64

1. No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

2. There are no unbilled receivables, hence the same is not disclosed in the ageing schedule.

Notes to financial statements for the year ended 31st March, 2024

Note - 11

Cash and cash equivalents

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with banks:		
In Current accounts	3,881.93	1,070.75
In Deposit accounts	79.19	74.43
In EEFC accounts	(0.07)	(0.07)
Cash on hand	9.33	13.19
Total	3,970.38	1,158.30

Note - 12

Bank balance other than mentioned in cash and cash equivalents

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Earmarked balances with banks		
Unclaimed dividend	224.20	224.20
Total	224.20	224.20

Note: There are no amounts due and outstanding to be credited to the investor education and protection fund as at 31st March, 2024.

Note - 13

Other current assets

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with statutory/ government authorities	1,773.61	2,342.32
Prepaid expenses	527.56	496.47
Advances to supplier for services	949.80	790.96
Advances to employees	443.92	266.97
Other receivables	1,092.87	500.21
Total	4,787.76	4,396.92

Notes to financial statements for the year ended 31st March, 2024

Note - 14

Equity Share Capital :

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	₹ in Thousand	No. of shares	₹ in Thousand
Authorized Capital				
Equity shares of Rs. 10/- each	7,000,000	70,000.00	7,000,000	70,000.00
15% 'A' cumulative redeemable preference shares of Rs. 100/- each	50,000	5,000.00	50,000	5,000.00
	7,050,000	75,000.00	7,050,000	75,000.00
Issued, Subscribed and Paid-up				
Equity Shares of Rs. 10/- each fully paid up	4,169,100	41,691.00	4,169,100	41,691.00
Total	4,169,100	41,691.00	4,169,100.00	41,691.00

a Reconciliation of the number of shares outstanding is set out below:

Particulars	Number of Shares	
	As at 31st March, 2024	As at 31st March, 2023
Equity shares at the beginning of the year	4,169,100	4,169,100
Add: shares issued during the year	-	-
Less: shares cancelled/bought back during the year	-	-
Equity shares at the end of the year	4,169,100	4,169,100

b The equity shares of the company having voting rights and are subject to the restriction as prescribed under the Companies Act, 2013.

c Disclosure pursuant to A. Share capital (h,i,j,k,l) of part I of schedule III of Companies Act, 2013 is NIL.

d Shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	% of holdings	No. of shares	% of holdings
Khandelwals Limited*	-	-	2,678,220	64.24
Zeppelin Investment Private Limited*	2,678,220	64.24	-	-
Life Insurance Corporation of India Ltd.	371,487	8.91	381,913	9.16

*During current financial year, Khandelwals Limited is amalgamated with Zeppelin Investments Private Limited vide National Company Law Tribunal (NCLT) Order dated 05.08.2022.

e During the financial year 2023-24 Company has transferred 24,481 number of equity shares to IEPF account as per MCA general circular no. 12/2017 and section 124(6).

f Details of shares held by promoters:

As at 31st March, 2024

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Geeta P Khandelwal	115,040	-	115,040	2.76	-
Gautam Khandelwal	110,751	-	110,751	2.66	-
Suelve G Khandelwal	101,580	-	101,580	2.44	-
Sia G Khandelwal	40,250	-	40,250	0.97	-
Uday Siddharth Khandelwal	40,250	-	40,250	0.97	-
Tara G Khandelwal	40,190	-	40,190	0.96	-
Zeppelin Investment Private Limited	2,678,220	-	2,678,220	64.24	-

As at 31st March, 2023

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Geeta P Khandelwal	115,040	-	115,040	2.76	-
Gautam Khandelwal	110,751	-	110,751	2.66	-
Suelve G Khandelwal	101,580	-	101,580	2.44	-
Sia G Khandelwal	40,250	-	40,250	0.97	-
Uday Siddharth Khandelwal	40,250	-	40,250	0.97	-
Tara G Khandelwal	40,190	-	40,190	0.96	-
Khandelwals Limited	2,678,220	(2,678,220)	-	-	(100.00)
Zeppelin Investment Private Limited	-	2,678,220	2,678,220	64.24	100.00

Notes to financial statements for the year ended 31st March, 2024

Note - 15
Other Equity

For the year ended 31st March, 2024

₹ in Thousand

	Reserves and Surplus									Total
	Share application money pending allotment	Equity Component of Compound Financial instruments	Capital Reserve	Securities Premium	General reserve	Retained earnings	Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Other items	
As at 1st April, 2023	-	-	-	-	110,407.86	2,041.79	-	1,727.10	(2,379.86)	111,796.89
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance as at 1st April, 2023	-	-	-	-	110,407.86	2,041.79	-	1,727.10	(2,379.86)	111,796.89
Profit for the year	-	-	-	-	-	26,649.98	-	-	-	26,649.98
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Re-measurement of gain/ (loss) on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	(713.32)	(713.32)
Fair value gain/(loss) of equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	8,115.09	-	8,115.09
Total Comprehensive Income	-	-	-	-	-	26,649.98	-	8,115.09	(713.32)	34,051.75
Proposed dividend on equity shares	-	-	-	-	-	-	-	-	-	-
Tax paid thereon	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2024	-	-	-	-	110,407.86	28,691.77	-	9,842.19	(3,093.18)	145,848.64

For the year ended 31st March, 2023

₹ in Thousand

	Reserves and Surplus									Total
	Share application money pending allotment	Equity Component of Compound Financial instruments	Capital Reserve	Securities Premium	General reserve	Retained earnings	Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Other items	
As at 1st April, 2022	-	-	-	-	110,407.86	7,420.26	-	(1,418.57)	(975.56)	115,434.00
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance as at 1st April, 2022	-	-	-	-	110,407.86	7,420.26	-	(1,418.57)	(975.56)	115,434.00
Profit for the year	-	-	-	-	-	(5,378.47)	-	-	-	(5,378.47)
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Re-measurement of gain/ (loss) on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	(1,404.30)	(1,404.30)
Fair value gain/(loss) of equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	3,145.67	-	3,145.67
Total Comprehensive Income	-	-	-	-	-	(5,378.47)	-	3,145.67	(1,404.30)	(3,637.11)
Proposed dividend on equity shares	-	-	-	-	-	-	-	-	-	-
Tax paid thereon	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2023	-	-	-	-	110,407.86	2,041.79	-	1,727.10	(2,379.86)	111,796.89

Notes to financial statements for the year ended 31st March, 2024

Note - 16

Borrowings- Non-Current Financial Liabilities

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured		
Term loan from banks	795.94	1,404.94
Total	795.94	1,404.94

* Current maturities of Long Term Borrowings disclosed under Borrowings Current Financial Liabilities : (Refer Note 20)

Term loan consist of:

(1) Kotak Mahindra Prime Ltd having fixed interest @ 7.35% p.a. secured by hypothecation of motor car purchased under the loan. Repayment is to be made in 60 equated monthly instalments (EMI) of ₹ 35.77/- Thousand each till March, 2027 of which principal sum therein totaling to ₹ 1152.20/- Thousand payable over balance 36 EMI's are long term maturities.

Note - 17

Non- current Provisions

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Employee Benefits:		
Gratuity	498.85	818.74
Leave encashment	754.53	777.20
Total	1,253.38	1,595.94

Note - 18

Deferred tax liabilities (Net)

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	-	1,456.57
Add: DTL for the year	-	(815.97)
Total	-	640.60

Note - 19

Other non-current liabilities

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security deposits	5,883.47	5,972.70
Total	5,883.47	5,972.70

Notes to financial statements for the year ended 31st March, 2024

Note - 20

Borrowings- Current Financial Liabilities

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Current maturity of term loans from bank	608.99	1,043.81
Total	608.99	1,043.81

Note - 21

Trade Payables

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Total outstanding dues of micro, small and medium enterprises enterprises	24.66	4.17
Total outstanding dues of creditors other than micro, small and medium enterprises enterprises	1,410.01	1,374.03
Total	1,434.67	1,378.20

(i) Total outstanding dues of micro, small and medium enterprises (MSME):

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	-	-
The amount of interest paid by the buyer in terms of section 16 of the micro, small and medium enterprises development act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the micro, small and medium enterprises development act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year end.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the micro, small and medium enterprises development act, 2006.	-	-

(ii) The balance of trade payables are subject to confirmation.

(iii) The information has been given in respect of such vendor to the extent they could be identified as micro and small enterprises on the basis of information available with the company.

Trade Payables ageing schedule:

As at 31st March, 2024

₹ in Thousand

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	24.66	-	-	-	24.66
(ii) Others	1,407.01	-	-	3.00	1,410.01
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	1,431.67	-	-	3.00	1,434.67

As at 31st March, 2023

₹ in Thousand

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	4.17	-	-	-	4.17
(ii) Others	1,369.37	1.66	-	3.00	1,374.03
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	1,373.54	1.66	-	3.00	1,378.20

Note - 22

Other current liabilities

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Statutory liabilities	489.13	431.75
Unclaimed dividend	224.20	224.20
Other payables	53.50	51.86
Provision for expenses	554.80	721.30
Advance from Customer	1,019.21	955.29
Total	2,340.84	2,384.39

Movement of provisions during the year as required by Ind AS -37 - 'provisions, contingent liabilities and contingent assets':

Provision for expenses:

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance at the beginning of the year	721.30	479.70
Add: created during the year	1,471.52	2,202.60
Less: settled/reversed during the year	1,638.01	1,961.00
Balance at the end of the year	554.80	721.30

Notes to financial statements for the year ended 31st March, 2024

Note - 23

Revenue from operations

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Sale of services	23,952.00	24,991.12
Total	23,952.00	24,991.12

Note - 24

Other income

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest income	69.64	73.40
Dividend income	1,406.68	1,310.84
Profit/ (loss) on sale of :		
Investment (net) - equity instruments	(61.21)	8,048.68
Investment (net) - Alternate AIF Fund	396.69	-
Gain/(Loss) on fair valuation of current investments (measure at FVTPL)	20,387.56	(10,168.45)
Rental income	16,275.09	8,231.73
Rent Equalisation	592.66	337.68
Profit on sale of fixed assets	-	244.36
Sundry balance w/off	(149.22)	(7.65)
Foreign exchange fluctuation	-	27.69
Total	38,917.87	8,098.29

Note - 25

Employee benefit expenses

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries and wages, including bonus and ex-gratia	12,725.70	11,361.87
Contribution to provident and other funds	979.52	913.63
Staff welfare expenses	398.22	466.31
Gratuity and leave salary	359.32	324.42
Total	14,462.76	13,066.24

Note - 26

Finance costs

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest expenses	564.69	422.17
Bank charges	74.29	96.49
Total	638.99	518.66

Notes to financial statements for the year ended 31st March, 2024

Note - 27

Other expenses

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Advertisement and publicity	129.84	120.85
Auditors remuneration (Net of GST) Refer Note No. 27.1	425.00	425.00
Conveyance	1,015.11	1,336.51
Electricity charges	776.78	687.17
Insurance charges	563.96	397.50
Legal & consultancy fees	2,494.60	3,099.77
Motor car expenses	699.00	532.02
Printing & stationery	88.77	92.23
Rates & taxes	631.61	643.53
Repairs to others	9,960.92	12,233.39
Software expenses	41.84	11.15
Travelling expenses-director's	28.83	30.44
Travelling expenses-others	773.51	465.74
Website, internet charges	476.16	252.13
Miscellaneous expenditures	728.32	595.16
Foreign exchange fluctuation	50.61	-
Data Conversion and editing charges	-	757.60
Directors Sitting Fees	242.00	424.00
Agreement Registration Charges	-	60.30
Membership and Subscription	346.67	321.66
Transportation Charges	5.42	41.57
Total	19,478.94	22,527.75

Note - 27.1

Auditors' remuneration (Net of GST)

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Audit fees	275.00	275.00
For other services	150.00	150.00
Total	425.00	425.00

Notes to financial statements for the year ended 31st March, 2024

Note - 28

Tax Expenses

Income tax expenses recognized in Statement of Profit and Loss:

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Current income tax for the year	-	-
Deferred Tax:		
Deferred income tax for the year	(2,106.96)	(815.97)
Total income tax expense recognized in statement of profit and loss for the year	(2,106.96)	(815.97)

Reconciliation of estimated income tax expense recognized in statement of profit and loss :

₹ in Thousand

Particulars	Year ended 31st March, 2024
Income from continued operation before income taxes	24,543.02
Items part of reconciliation of from IGAAP to IND AS	-
Profit considered for tax expenses	-
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses:	
Notional income as per IND AS	(20,387.56)
Income taxable under other heads i.e. capital gain, house property and other source	(18,629.53)
Expenses disallowable as business deduction	1,589.05
Expenses allowed on payment basis	(1,426.65)
Depreciation as per Income Tax Act, 1961	(2,716.75)
Depreciation as per Schedule II of Companies Act, 2013	3,746.17
Provision for expenses allowed on payment basis	359.32
Income from business / book profit	(12,922.94)
Income under capital gains:	
- Short-term capital gain	(139.39)
Income taxable under house property head	10,862.18
Income from other sources	1,476.32
Taxable income	(723.84)
Estimated Income Tax expenses	-
Income Tax expense recognized in Statement of Profit and Loss	-

Notes to financial statements for the year ended 31st March, 2024

Note - 29

Other comprehensive income (OCI)

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Items that will not be reclassified to profit and loss		
Re-measurement gains/ (losses) on defined benefit plans	(713.32)	(1,404.30)
Equity instrument through other comprehensive income	8,115.09	3,145.67
Income tax relating to items will not be reclassified to profit and loss		
Items that will be reclassified to profit and loss		
Debt instruments through other comprehensive income	-	-
Income tax relating to items will be reclassified to profit and loss	-	-
Total (Net)	7,401.77	1,741.36

Note - 30

Earnings per equity share (EPS)

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Nominal value of equity shares (₹)	10	10
Net profit for the year attributable to equity shareholders (₹ in Thousand)	26,649.98	(5,378.47)
Weighted average number of equity shares outstanding during the year (nos.)	4,169,100	4,169,100
Basic earnings per equity shares (₹)	6.39	(1.29)
Dilutive effect on profit		
Net profit for the year attributable to equity shareholders for computing diluted EPS (₹ in Thousand)	26,649.98	(5,378.47)
Dilutive effect on weighted average number of equity shares outstanding during the year	-	-
Weighted average number of equity shares for computing diluted EPS (nos.)	4,169,100	4,169,100
Diluted earnings per equity shares (₹)	6.39	(1.29)

Note - 31

Assets given on operating lease

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Operating lease receipts recognized in statement of profit and loss	16,275.09	8,231.73
The total of future minimum lease receipts under non-cancellable operating leases are as		
For a period not later than one year	12,352.00	11,499.45
For a period later than one year and not later than five years	26,120.04	26,248.56
For a period later than five years	-	-
General description of leasing agreements:		
i Lease assets - Office building	-	-
ii Future lease rentals are determined on the basis of agreed terms	-	-
iii Lease agreements are generally cancellable and are renewable by mutual consent on mutually agreed terms	-	-

In accordance with the standard the company has elected not to apply the requirements of Ind AS 116 to short term leases less than 12 months.

Note - 32

Segment information

For management purpose, the company comprise of only one reportable segment - Business Process Outsourcing.

The Management monitors the operating results of this segment for the purpose of making decision about resource allocation and performance assessment. Segment information is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

(i) Revenue from geographical segments

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
India	-	-
Outside India	23,952.00	24,991.12
Total	23,952.00	24,991.12

(ii) Entire non-current assets of the company are situated in India

(iii) Information about transaction with major customers:

Revenue from one customer of the company is ₹ 2.40 Cr (previous year was ₹ 2.25 Cr.) which is 100% of (previous year was 90%) of the company's total revenue.

Notes to financial statements for the year ended 31st March, 2024

Note - 33

Related party disclosures

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:		
Sr. No.	Name of related party	Nature of relationship
1	Entecres Labs Private Limited	Associate Company
2	Book mountain Private Limited	Associate of Associate Company
3	Nagpur Power & Industries Ltd	Enterprise that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise.
4	Motwane Manufacturing Co.Pvt.Ltd	
5	Zeppelin Investments Pvt. Ltd.	
6	Ramprasad Khandelwal Memorial Trust	Enterprises owned or significantly influenced by any management personnel or their relatives.
7	KEY MANAGERIAL PERSONNEL	
i	Mr. Gautam P. Khandelwal	Non Executive Director (Chairman)
ii	Mr. Nimis S. Sheth	Independent Director
iii	Mr. Virat Mehta	Independent Director
iv	Ms. Sia Khandelwal	Director
v	Ms. Tara Khandelwal	Director
vi	Mr. Nilesh Mohite	VP - Group Corporate Centre & BPO Operations.
vii	Mrs. Roshan Dsouza	Key Management Personnel
viii	Ms.Neha Rane	Key Management Personnel

₹ in Thousand

(ii) Transactions during the year with related parties:		For the Year ended 31.03.2024				For the Year ended 31.03.2023			
Sr. No.	Nature of Transactions	Holding Company	Subsidiaries	Key Managerial Personnel	Total	Holding Company	Subsidiaries	Key Managerial Personnel	Total
1	Sale of services	-	-	-	-	-	-	-	-
2	Purchase of services	-	-	-	-	-	-	-	-
3	Payment to key managerial personnel	-	-	4,269.17	4,269.17	-	-	2,880.01	2,880.01
4	Donation given	-	-	-	-	-	-	-	-
	Outstanding balances:								
1	Due to company	-	-	-	-	-	-	-	-
2	Due by company	-	-	-	-	-	-	-	-

Notes:

- (a) No amounts have been written off / provided for or written back during the year in respect of debts due from or to related parties.

Notes to financial statements for the year ended 31st March, 2024

Note - 34

Commitments, contingent liabilities and contingent assets:

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Contingent liabilities		
Claims made against the Company/ disputed liabilities not acknowledgement as debts:		
(i) Legal claims		
- Income tax matters - under appeal	-	-
- Other matters	-	-
(ii) Guarantees	-	-
(b) Capital commitments	-	-
(c) Contingent assets	-	-

Notes to financial statements for the year ended 31st March, 2024

Note - 35

Defined benefit plans as per actuarial valuation:

Employee benefits disclosure

i) Gratuity:

Retirement benefits in the form of gratuity liability (being administered by Life Insurance Corporation of India) is a defined benefit obligation and is provided for on the basis of an actuarial valuation made at the end of each financial year.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method as prescribed by the Ind AS-19 - 'Employee Benefits', which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up final obligation.

ii) Compensated absences/leave encashment:

The company also extends defined plans in the form of compensated absences/leave encashment to employees. Provisions for compensated absences is made on actuarial valuation basis.

The company is exposed to various risks as regards its obligation towards gratuity benefit and leave salary which are as follows:

(i) interest rate risk, (ii) liquidity risk, (iii) salary escalation risk, (iv) regulatory risk, (v) market risk and (vi) investment risk

₹ in Thousand

	Particulars	Gratuity		Leave encashment	
		As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
(i)	Reconciliation of present value of the obligation:				
	Opening defined benefit obligation	3,247.41	2,945.61	776.21	770.92
	Adjustments of:				
	Current service cost	213.95	192.60	61.95	71.58
	Interest cost	237.93	162.06	41.61	49.12
	Actuarial loss/(gain)				
	Liabilities assumed on acquisition/(settled on divestiture)				
	Benefits paid	(46.84)	(1,383.18)	(426.65)	(177.49)
	Other (employee contribution, taxes, expenses)	-	-	-	-
	Remeasurements - due to financial assumptions	81.94	(49.79)	8.23	(5.03)
	Remeasurements - due to experience adjustments	375.69	1,380.09	292.17	67.10
	Closing defined benefit obligation	4,110.08	3,247.41	753.53	776.21
(ii)	Reconciliation of fair value of the plan assets:				
	Opening fair value of the plan assets	2,419.32	2,647.34	-	-
	Adjustments of:				
	Return on plan assets	205.77	180.73	-	-
	Actuarial gain/(loss)				
	Contributions by the employer	988.259	986.35	426.65	177.49
	Assets acquired on acquisition/(distributed on divestiture)				
	Benefits paid	(46.84)	(1,383.18)	(426.65)	(177.49)
	Other (employee contribution, taxes, expenses)	-	-	-	-
	Remeasurements - return on assets				
	(excluding interest income)	44.715	(11.93)	-	-
	Closing fair value of the plan assets	3,611.23	2,419.32	-	-
(iii)	Net liabilities/(assets) recognised in the balance sheet:				
	Present value of the defined benefit obligation at the end of the period	4,110.08	3,247.41	753.53	776.21
	Fair value of the plan assets	3,611.23	2,419.32	-	-
	Net liabilities recognised in the balance sheet	498.85	828.09	753.53	776.21
(iv)	Amount recognised in salary and wages under employee benefits expense in the statement of profit and loss:				
	Short term liability	1621.91	1,362.79	241.58	365.81
	Current service cost	213.95	192.60	61.95	71.58
	Interest on defined benefit obligation (net)	32.16	(18.67)	41.61	49.12
	Net cost	246.11	173.94	103.56	120.70
	Capitalised as Pre-Operative Expenses in respect of				
	Net Charge to the Statement of Profit and Loss				
	Net charge to the statement of profit and loss	246.11	173.94	103.56	120.70

Notes to financial statements for the year ended 31st March, 2024

Note - 35

Defined benefit plans as per actuarial valuation:

	Particulars	Gratuity		Leave encashment	
		As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
(v)	Amount recognised in other comprehensive income (OCI) for the year:				
	Changes in financial assumptions	81.94	(49.79)	8.23	(5.03)
	Experience adjustments	375.69	1,380.09	292.17	67.10
	Actual return on plan assets less interest on plan assets	(44.72)	11.93	-	-
	Recognised in OCI for the year	412.92	1,342.23	300.41	62.07
(vi)	The major categories of plan assets as a % of total plan:				
	Insurance policies	100%	100%	0%	0%
	Total	100%	100%	0%	0%
(vii)	Experience adjustments on present value of DBO and plan assets				
	(Gain)/loss on plan liabilities	375.69	1,380.09	292.17	67.10
	% of opening plan liabilities	11.57%	46.85%	37.59%	8.69%
	(Gain)/loss on plan assets	44.72	(11,929)	-	-
	% of opening plan assets	1.85%	-0.45%	-	-
(viii)	Principal actuarial assumptions:				
	Discount rate	7.12%	7.38%	7.12%	7.38%
	Salary escalation rate	4.00%	4.00%	4.00%	4.00%
	Withdrawal rate	1.00%	1.00%	-	-
	Attrition rate			1.00%	1.00%
	Normal retirement age	58 years	58 years	58 years	58 years
	Adjusted average future service	19.00	20.00		
	Leave encashment rate during employment	-	-	10%	10%
	Leave availment rate	-	-	2%	2%
	Mortality tables	Indian Assured Lives Mortality (2006-08)			

Notes to financial statements for the year ended 31st March, 2024

Note - 36

Financial instruments : Fair values measurement

Accounting classification and fair value hierarchy

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2: inputs other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3: If one or more significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity instruments and certain debt instruments which are valued using assumptions from market participants.

Set out below, is a comparison by category of the carrying amounts and fair value of the company's financial instruments.

As on 31st March, 2024:

Particulars	Carrying amount			Fair value	Fair value hierarchy
	FVTPL	FVTOCI	Amortized		
Financial assets					
Non current:					
Investment in quoted equity shares	-	24,992.00	-	24,992.00	Level 1
Investment in unquoted equity shares	-	26,384.41	-	26,384.41	Level 3
Current:					
Investments in equity instruments	60,428.75	-	-	60,428.75	Level 1
Investment in Gold ETF	16,183.98	-	-	16,183.98	Level 2
Investment in Alternate Investment Funds	16,459.40	-	-	16,459.40	Level 3
Cash and cash equivalents	-	-	3,970.38	3,970.38	-
Bank balance other than mentioned in cash and cash equivalents	-	-	224.20	224.20	-
Trade receivables	3,401.83	-	-	3,401.83	-
	96,473.95	51,376.41	4,194.57	152,044.93	
Financial liabilities					
Borrowings	-	-	1,404.94	1,404.94	-
Trade payables	1,434.67	-	-	1,434.67	-
Security deposit	-	-	5,883.47	5,883.47	Discounted cash flow method
	1,434.67	-	7,288.40	8,723.07	

As on 31st March, 2023:

Particulars	Carrying amount			Fair value	Fair value hierarchy
	FVTPL	FVTOCI	Amortized		
Financial assets					
Non current:					
Investment in quoted equity shares	-	16,876.92	-	16,876.92	Level 1
Investment in unquoted equity shares	-	26,384.41	-	26,384.41	Level 3
Current:					
Investments in equity instruments	48,042.58	-	-	48,042.58	Level 1
Investment in Gold ETF	14,539.24	-	-	14,539.24	Level 2
Investment in Alternate Investment Funds	10,000.00	-	-	10,000.00	Level 3
Cash and cash equivalents	-	-	1,158.30	1,158.30	-
Bank balance other than mentioned in cash and cash equivalents	-	-	224.20	224.20	-
Trade receivables	2,736.64	-	-	2,736.64	-
	75,318.47	43,261.32	1,382.49	119,962.29	
Financial liabilities					
Borrowings	-	-	2,448.74	2,448.74	-
Trade payables	1,378.20	-	-	1,378.20	-
Security deposit	-	-	5,972.70	5,972.70	Discounted cash flow method
	1,378.20	-	8,421.45	9,799.64	

Key inputs:

- Listed equity investments (other than subsidiaries, joint ventures and associates): quoted bid price on stock exchange (Level 1)
- Mutual funds: based on net asset value of the scheme (Level 2)
- The management assessed that fair value of cash and bank balances, trade receivables, loans, trade payables, borrowings, other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- During the reporting period ending 31st March, 2023 and 31st March, 2022, there was no transfer between Level 1 and Level 2 fair value measurement.

Notes to financial statements for the year ended 31st March, 2024

Note - 37

Financial instruments : financial risk management

The Company's activities exposes it to various risk such as market risk, liquidity risk and credit risks. This section explains the risks which the Company is exposed to and how it manages the risks.

The board of directors ('board') oversee the management of these risks through its audit committee. The company's risk management policy has been formulated by the audit committee and approved by the board. The policy articulates on the company's approach to address uncertainties in its endeavor to achieve its stated and implicit objectives. It also prescribes the roles and responsibilities of the company's management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate risks in order to minimize potential adverse effects on the company's financial performance.

The board of directors reviews and agrees on policies for managing each of these risks, which are summarized below. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade receivables, other cash and cash equivalents, bank balances other than cash and cash equivalents, security deposits, loans and other financial assets	Credit ratings and ageing analysis	Diversification of counterparties, investment limits, check on counterparties basis credit rating and number of overdue days
Liquidity risk	Borrowings, trade payables, deposits from dealers and other financial liabilities	Maturity analysis	Preparing and monitoring forecasts of cash flows and maintaining sufficient cash and cash equivalents
Market risk- foreign exchange	Financial assets and liabilities denominated in other than functional currency	Sensitivity analysis	Exposure limits
Market risk- price risk	Investment in equity instruments	Sensitivity analysis	Strategic investment
Market risk- interest rate risk	Security deposits	Sensitivity analysis	Periodical reset of interest rate linked to market

1 Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivable from customers and loans and advances.

The carrying amount of following financial assets represents the maximum credit exposure:

(i) Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer in which it operates. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business.

The Company has established a credit policy under which each customer is analysed individually for creditworthiness before the company's standard payment terms and conditions are offered.

All the trade receivables are realised well with in due dates. Accordingly, management is in the opinion that requirement of provision is not required.

As at 31st March, 2024, the ageing of trade receivables was as follows;

₹ in Thousand

Particulars	31st March, 2024 (Rs.)	31st March, 2023 (Rs.)
Neither past due nor impaired	-	-
Due 1- 30 days	-	-
Due 31- 90 days	3,401.83	2,736.64
Due 91- 180 days	-	-
Due 181- 365 days	-	-
	3,401.83	2,736.64

(ii) Financial assets other than trade receivables

Credit risk from balances with banks and financial institutions is managed by the CFO in accordance with it's policy. Surplus funds are parked only within approved investment categories. Investment category is periodically reviewed by the company's board of directors.

The company held cash and cash equivalents of ₹ 3970.38 Thousand as on 31st March, 2024 (Previous year ₹ 1158.30 Thousand). The cash and cash equivalent's are held with bank counterparties with good credit ratings.

Notes to financial statements for the year ended 31st March, 2024

2 Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damages to the company's reputation.

Maturity profile of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

As on 31st March, 2024				₹ in Thousand
	Particulars	Borrowings	Trade payables	Other financial liabilities
(I)	Carrying amount	1,404.94	1,434.67	2,340.84
(II)	Contractual cash flow:			
	Less than 12 months	608.99	1,434.67	-
	More than 12 months	795.94	-	2,340.84

As on 31st March, 2023				₹ in Thousand
	Particulars	Borrowings	Trade payables	Other financial liabilities
(I)	Carrying amount	2,448.75	1,378.20	2,384.39
(II)	Contractual cash flow:			
	Less than 12 months	1,043.81	1,378.20	-
	More than 12 months	1,404.94	-	2,384.39

Maturity profile of liquid financial assets

Surplus fund Investments in equity, mutual funds, bonds and deposits etc.				₹ in Thousand
Period	Carrying amount	Less than 12 months	More than 12 months	
31st March, 2024	144,448.53	93,072.12	51,376.41	
31st March, 2023	115,843.15	72,581.83	43,261.32	

Company's surplus funds are more than to total borrowings outstanding as on 31st March, 2023. Hence, the liquidity risk is very low.

3 Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. Management exposed to market risk primarily related to the market value of investments and interest rate risk. Thus, our exposure to market risk is function of investing and borrowing activities only.

4 Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in interest rates.

Exposure to interest rate risk

Company is not having interest rate risk arises from borrowings, as company is having borrowings with fixed interest rate. The interest rate profile the company's interest bearing financial instruments as reported to the management of the company.

Particulars	Rate of interest
Kotak Mahindra Prime Ltd - car loan	7.35%
Kotak Mahindra Prime Ltd - car loan	9.36%

Capital management

For the purpose of the company's capital management, capital includes issued capital and other equity reserves. The primary objective of the company's capital management is to maximize shareholders value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using debt to equity ratio.

	₹ in Thousand	
	As at 31st March, 2024 (Rs.)	As at 31st March, 2023 (Rs.)
Non-current borrowings	795.94	1,404.94
Current borrowings	608.99	1,043.81
Gross debts	1,404.94	2,448.74
Less: Cash and cash equivalents	3,970.38	1,158.30
Net debts	(2,565.44)	1,290.44
Total equity	187,539.64	153,487.89
Adjusted net debt to equity ratio	NA	NA

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2024 and 31st March, 2023.

Notes to financial statements for the year ended 31st March, 2024

Note- 38

Ratio analysis

Sr. No.	Ratio	Numerator	Denominator	2023-24	2022-23	% variance	Reason for Variance
(a)	Current ratio	Current Assets	Current Liabilities	24.05	16.87	42.55%	There is increase in current ratio due to IndAS effect wherein the notional profit of current investments have been factored in.
(b)	Debt-equity ratio	Total Debt	Shareholders Equity	0.01	0.02	-53.04%	There is decrease in debt equity ratio due to IndAS effect wherein the notional profit of current investments have been factored in.
(c)	Debt service coverage ratio	Earnings available for debt service = Net profit before taxes + Non-cash operating expenses + interest	Debt service = Interest & Lease Payments + Principal Repayments	0.023	-0.002	-1209.31%	There is increase in debt service coverage ratio due to IndAS effect wherein the notional profit of current investments have been factored in.
(d)	Return on equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.16	-0.03	-551.30%	There is increase in return on equity due to IndAS effect wherein the notional profit of current investments have been factored in.
(e)	Inventory turnover ratio	Cost of goods sold	Average Inventory	-	-	-	-
(f)	Trade receivables turnover ratio	Revenue from operations	Average Trade Receivable	7.80	7.21	8.16%	-
(g)	Trade payables turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	-	-	-	-
(h)	Net capital turnover ratio	Revenue from operations	Working capital = Current assets - Current liabilities	0.24	0.33	-27.66%	There is decrease in net capital turnover ratio due to decrease in sales and improvement in working capital.
(i)	Net profit ratio	Net Profit	Revenue from operations	111.3%	-21.5%	-616.99%	There is increase in net profit ratio due to IndAS effect wherein the notional profit of current investments have been factored in.
(j)	Return on capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	12.84%	-3.54%	-462.94%	There is increase in return on capital employed due to IndAS effect wherein the notional profit of current investments have been factored in.
(k)	Return on investment	Income from Investment	Average Investments	23.24%	1.94%	1100.40%	There is increase in return on investment due to IndAS effect wherein the notional profit of current investments have been factored in.

Notes to financial statements for the year ended 31st March, 2024

Note - 39

Additional Information Details :

1 Event after reporting period:

No adjusting or significant non-adjusting event have occurred between the 31st March, 2024 reporting date and the date of authorization.

2 Standards notified but not yet effective

There are no new standards that are notified, but not yet effective, upto the date of issuance of the Company's financial statements.

3 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

4 The Company do not have any transactions with companies struck off.

5 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

6 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.

7 The figures of previous year have been regrouped and rearranged wherever necessary.

For Parekh Sharma & Associates

Chartered Accountants

Firm's Regn. No. 129301W

For and on behalf of the Board of Directors

Sd/-
Sujesh Sharma
 Partner
 M.No. :118944

Sd/-
Gautam P. Khandelwal
 Chairman
 (DIN: 00270717)

Sd/-
Nimis Sheth
 Director
 (DIN: 00482739)

Sd/-
Roshan Dsouza
 Chief Financial Officer

Sd/-
Neha Rane
 Company Secretary
 (ICSI No. A59050)

Place: Mumbai
 Date: 30th May,2024

Place: Mumbai
 Date: 30th May,2024

Independent Auditors' Report

**To the Members of
Informed Technologies India Limited**

Report on the Audit of the Consolidated Financial Statements**Opinion**

We have audited the accompanying consolidated financial statements of **Informed Technologies India Limited** (hereinafter referred to as “the Holding Company”) and its associate ‘Entecres Lab Private Limited (Holding Company and its associate together referred to as “the Group”), which comprise the consolidated balance sheet as at 31st March 2024, and the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31st March 2024, of its consolidated loss and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (‘ICAI’), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

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

There are no key audit matters identified in our audit.

Other Information

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

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management Responsibility for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the entity has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 auditors' report. However, future events or conditions may cause the Group (Holding company and associate) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities.

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

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant

ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the consolidated financial statements of the associate company, namely, Entecres Labs Private Limited whose financial statement reflects total assets of Rs. 63,982.76 Thousand as at 31st March 2024, total revenue of Rs.126831.61 Thousand and profit after tax of Rs.3620.81 Thousand for the year ended on that date, as considered in the consolidated Financial Statement. These Financial statement and other information have been audited by the other auditor whose report has been furnished to us by the management, and our opinion on the Consolidated financial statement, in so far as it relates in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the report of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. **A. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:**
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Holding Company and its associate which are incorporated in India, as on 31 March 2024 and taken on record by the Board of Directors of respective companies, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its associate company incorporated in India and the operating effectiveness of such controls, refer to our separate report in Annexure B.

B. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Group has no pending litigations as at 31st March 2024 on its financial position in its standalone financial statements. Refer Note 34 to the consolidated financial statements.
- ii. The group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2024.
- iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company and its associate company incorporated in India during the year ended 31 March 2024.

C.

- a. The respective Managements of the Company and its associates which are companies incorporated in India, have represented to us that to the best of their knowledge and belief that no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding 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 Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- b. The respective Managements of the Company and its associates which are companies incorporated in India, have represented to us to the best of their knowledge and belief that no funds (which are material either individually or in aggregate) have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding 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. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- c. Based on our examination which included test checks, and that performed by the respective auditors of associates which are companies incorporated in India whose financial statements have been audited under the Act, the Holding company and its associates have used an accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit, we and the respective auditors of the above referred associates have not come across any instance of audit trail feature being tampered with.

As 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.

- d. Based on our examination, In accordance with Section 123 of the Act, No dividend was declared during the year.
The interim dividend was also not declared and paid by Board of Directors of the company during the year until the date of this report is in compliance with section 123 of the Act.

D. With respect to the matter to be included in the Auditors' report under Section 197(16):

In our opinion and according to the information and explanation given to us, us, no remuneration was paid by the Holding Company to its directors during the current year, therefore provisions of Section 197 of the Act are not applicable. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

Chartered Accountants
Firm's Registration No: 129301W

Mumbai
30th May 2024

For Parekh Sharma & Associates

Sd/-
Sujesh Sharma
Partner
Membership No: 118944
UDIN: 24118944BKCNDK7193

Annexure A**TO THE INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024.**

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended 31st March 2024, we report the following:

(xxi) According to the information and explanations given to us, and based on the CARO reports issued by us for the Company and based on our consideration of CARO reports issued by the respective auditors of the Company's incorporated in India, such associates as referred to in above, we report that there are no qualifications or adverse remarks in these CARO reports.

Chartered Accountants
Firm's Registration No: 129301W

Mumbai
30th May 2024

For Parekh Sharma & Associates

Sd/-
Sujesh Sharma
Partner
Membership No: 118944
UDIN: 24118944BKCNDK7193

Annexure B**TO THE INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024****Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of Informed Technologies India Limited ("the Holding Company") as of 31st March 2024, we have audited the internal financial controls with reference to the financial statements of the Holding Company and its associate, which are incorporated in India as of that date.

Opinion

In our opinion, the Holding Company and its associate which are incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2024, based on the internal control with reference to financial statements criteria established by the Holding Company and its associate which are incorporated in India, considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our aforesaid report under section 143(3)(i) of the act on the adequacy and operation effectiveness of the internal financial controls over financial reporting in so far as it related to an associate company incorporated in India, based on the corresponding report of the auditor of such company.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its associate which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Holding company and its associate, which are incorporated in India, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective entity'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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company and its associate which are incorporated in India, based on our

audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial control system with reference to financial statements of the Holding Company and its associate which are incorporated in India.

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 Financials Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, misstatement 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 may become inadequate because of changes in the conditions or that the degree of compliance with the policies or procedures may deteriorate.

Chartered Accountants
Firm's Registration No: 129301W

For Parekh Sharma & Associates

Mumbai
30th May, 2024

Sd/-
Sujesh Sharma
Partner
UDIN: 24118944BKCNDK7193

Consolidated Balance Sheet as at 31st March, 2024

		₹ in Thousand	
Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	2	35,288.42	38,343.02
Investment property	3	1,847.52	1,956.17
Other intangible assets	4	45.54	45.54
Financial assets			
Investments	5	57,405.28	48,277.82
Non-current tax assets (Net)	6	3,405.61	2,233.75
Deferred tax assets (Net)	7	1,466.36	-
Other non-current assets	8	970.78	970.78
		100,429.52	91,827.08
Current assets			
Financial assets			
Investments	9	93,072.12	72,581.83
Trade receivables	10	3,401.83	2,736.64
Cash and cash equivalents	11	3,970.38	1,158.30
Bank balance other than mentioned in cash and cash equivalents	12	224.20	224.20
Other current assets	13	4,787.68	4,396.92
		105,456.21	81,097.89
TOTAL ASSETS		205,885.73	172,924.97
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	41,691.00	41,691.00
Other equity	15	151,877.52	116,813.39
Total Equity		193,568.52	158,504.39
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	16	795.94	1,404.94
Provisions	17	1,253.38	1,595.94
Deferred tax liabilities (Net)	18	-	640.60
Other non-current liabilities	19	5,883.47	5,972.70
Total non-current liabilities		7,932.79	9,614.18
Current liabilities			
Financial liabilities			
Borrowings	20	608.99	1,043.81
Trade payables	21	24.66	4.17
Total outstanding dues of micro enterprises and small enterprises and Total outstanding dues of creditors other than micro enterprises and small enterprises		1,409.93	1,374.03
Other current liabilities	22	2,340.84	2,384.39
Total current liabilities		4,384.418	4,806.395
TOTAL EQUITY AND LIABILITIES		205,885.73	172,924.97
Significant accounting policies			
The accompanying notes are an integral part of these consolidated financial statements	1		

As per our report of even date attached

For Parekh Sharma & Associates

Chartered Accountants

Firm's Regn. No. 129301W

Sd/-

Sujesh Sharma

Partner

M. No.:118944

For and on behalf of the Board of Directors

Sd/-

Gautam P. Khandelwal

Chairman

(DIN: 00270717)

Sd/-

Nimis Sheth

Director

(DIN: 00482739)

Sd/-

Roshan Dsouza

Chief Financial Officer

Sd/-

Neha Rane

Company Secretary

(ICSI No. A59050)

Place: Mumbai

Date:30th May,2024

Place: Mumbai

Date:30th May,2024

Consolidated Statement of Profit and Loss for the year ended 31st March, 2024

₹ in Thousand			
Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I Revenue from operations	23	23,952.00	24,991.12
II Other income	24	38,917.87	8,098.29
III Total income (I + II)		62,869.87	33,089.41
IV Expenses			
Employee benefits expenses	25	14,462.76	13,066.24
Finance costs	26	638.99	518.66
Depreciation and amortization expenses	2 - 4	3,746.17	3,171.21
Other expenses	27	19,478.94	22,527.74
Total expenses		38,326.85	39,283.85
V Profit before exceptional items and tax (III-IV)		24,543.02	(6,194.44)
VI Exceptional items		-	-
VII Share of profit/(loss) of associate company		1,012.38	878.32
VIII Profit/(Loss) before tax (V-VI+VII)		25,555.40	(5,316.12)
IX Tax expense	28		
Current tax		-	-
Earlier period tax		-	-
Minimum alternate tax credit		-	-
Deferred tax		(2,106.96)	(815.97)
X Profit/(Loss) for the year (VIII-IX)		27,662.36	(4,500.15)
XI Other comprehensive income	29		
(i) Items that will not be reclassified to statement of profit and loss			
Re-measurement gains/(losses) on defined benefit plans		(713.32)	(1,404.30)
Fair value gains/ (losses) on equity instruments		8,115.09	3,145.67
(ii) Items that will be reclassified to statement of profit and loss			
Debt instruments through other comprehensive income			
Total Other Comprehensive Income		7,401.77	1,741.36
XII Total Comprehensive Income/(Loss) for the year (X+XI)		35,064.13	(2,758.78)
(Comprising profit and other comprehensive income for the year)			
Earnings per equity share	30		
Basic (in Rs)		6.64	(1.08)
Diluted (in Rs)		6.64	(1.08)
Significant accounting policies	1		
The accompanying notes are an integral part of these consolidated financial statements			

As per our report of even date attached

For Parekh Sharma & Associates

Chartered Accountants

Firm's Regn. No. 129301W

For and on behalf of the Board of Directors

Sd/-

Sujesh Sharma

Partner

M. No.:118944

Sd/-

Gautam P. Khandelwal

Chairman

(DIN: 00270717)

Sd/-

Nimis Sheth

Director

(DIN: 00482739)

Sd/-

Roshan Dsouza

Chief Financial Officer

Sd/-

Neha Rane

Company Secretary

(ICSI No. A59050)

Place: Mumbai

Date:30th May,2024

Place: Mumbai

Date:30th May,2024

Consolidated Cash Flow Statement for the year ended 31st March, 2024

		₹ in Thousand	
	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A.	Cash flows from operating activities:		
	Net profit / (loss) before exceptional items & tax	24,543.02	(6,194.44)
	Adjustments for:		
	Depreciation and amortization	3,746.17	3,171.21
	Finance cost	638.99	518.66
	Re-measurement gains/(losses) on defined benefit plans	(713.32)	(1,404.30)
	Profit on sale of investments	(335.48)	(8,048.68)
	Unrealised gain/ loss from investments	(20,387.56)	10,168.45
	Interest income	(69.64)	(73.40)
	Dividend income	(1,406.68)	(1,310.84)
	Profit on sale of fixed Assets	-	(244.36)
	Loss on discard of PPE	-	-
	Capital WIP Written off	-	-
	Income from investment assets	(16,867.74)	(8,569.42)
	Operational profit before working capital changes	(10,852.24)	(11,987.12)
	Adjustments for changes in working capital :		
	Trade receivables	(665.18)	1,454.28
	Other current assets	(390.84)	696.82
	Trade payables	56.47	739.50
	Other current liabilities	(386.12)	(457.77)
	Cash from/ (used) in operating activities	(12,237.91)	(9,554.29)
	Direct taxes paid, net	(1,171.86)	(1,258.86)
	Net cash from/ (used) in operating activities	(13,409.77)	(10,813.15)
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment	(582.92)	(15,359.04)
	Proceeds from sale of property, plant and equipment	-	357.36
	Payment towards purchase of investments	(5,974.08)	(13,400.25)
	Proceeds from sale of investments	6,206.83	24,145.09
	Income from investment assets	16,867.74	8,569.42
	Dividend received	1,406.68	1,310.84
	Interest received	69.64	73.40
	Proceeds / (repayment) of loans and deposits (net)	(89.24)	517.94
	Net cash from/ (used) in investing activities	17,904.64	6,214.75
C.	Cash flow from financing activities		
	Proceeds/(repayment) of non-current borrowings (net)	(608.99)	439.40
	Proceeds / (repayment) of current borrowings (net)	(434.82)	(25.40)
	Dividend paid	-	(216.30)
	Finance cost	(638.99)	(518.66)
	Net cash generated from financing activities	(1,682.79)	(320.96)
D.	Net cash flows during the year (A+B+C)	2,812.08	(4,919.35)
E.	Cash and cash equivalents at the beginning	1,158.30	6,077.65
F.	Cash and cash equivalents at the end (D+E)	3,970.38	1,158.30
G.	Cash and cash equivalents comprise of:		
	Cash on hand	9.33	13.19
	Cheques on hand	-	-
	Balances with banks	3,961.05	1,145.11
	Cash and cash equivalents at the end	3,970.38	1,158.30

As per our report of even date attached

For Parekh Sharma & Associates

Chartered Accountants

Firm's Regn. No. 129301W

For and on behalf of the Board of Directors

Sd/-

Sujesh Sharma

Partner

M. No.:118944

Sd/-

Gautam P. Khandelwal

Chairman

(DIN: 00270717)

Sd/-

Nimis Sheth

Director

(DIN: 00482739)

Sd/-

Roshan Dsouza

Chief Financial Officer

Place: Mumbai

Date:30th May,2024

Sd/-

Neha Rane

Company Secretary

(ICSI No. A59050)

Place: Mumbai

Date:30th May,2024

Statement of Change in Equity for the year ended 31st March, 2024

a. Equity Share Capital:

For the year ended 31st March, 2024

Particulars	No. of Shares	₹ in Thousand
Equity shares of Rs.10 each issued, subscribed and fully paid		
At 1st April, 2023	4,169,100	41,691.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at 1 April 2023	4,169,100	41,691.00
Issue of share capital	-	-
At 31st March, 2024	4,169,100	41,691.00

For the year ended 31st March, 2023

Particulars	No. of Shares	₹ in Thousand
Equity shares of Rs.10 each issued, subscribed and fully paid		
At 1st April, 2022	4,169,100	41,691.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at 1 April 2022	4,169,100	41,691.00
Issue of share capital	-	-
At 31st March, 2023	4,169,100	41,691.00

b. Other equity

For the year ended 31st March, 2024

₹ in Thousand

	Share application money pending allotment	Equity Component of Compound Financial instruments	Reserves and Surplus					Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Other items	Total
			Capital Reserve	Securities Premium	General reserve	Retained earnings					
As at 1st April, 2023	-	-	-	-	110,407.86	7,058.29	-	1,727.10	(2,379.86)	116,813.39	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	
Restated balance as at 1st April, 2023	-	-	-	-	110,407.86	7,058.29	-	1,727.10	(2,379.86)	116,813.39	
Profit for the year	-	-	-	-	-	27,662.36	-	-	-	27,662.36	
Other comprehensive income	-	-	-	-	-	-	-	-	(713.32)	(713.32)	
Re-measurement of gain/(loss) on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	(713.32)	(713.32)	
Fair value gain/(loss) of equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	8,115.09	-	8,115.09	
Total Comprehensive Income	-	-	-	-	-	27,662.36	-	8,115.09	(713.32)	35,064.13	
Proposed dividend on equity shares	-	-	-	-	-	-	-	-	-	-	
Tax paid thereon	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	
Balance as at 31st March, 2024	-	-	-	-	110,407.86	34,720.65	-	9,842.19	(3,093.18)	151,877.52	

For the year ended 31st March, 2023

₹ in Thousand

	Share application money pending allotment	Equity Component of Compound Financial instruments	Reserves and Surplus					Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Other items	Total
			Capital Reserve	Securities Premium	General reserve	Retained earnings					
As at 1st April, 2022	-	-	-	-	110,407.86	11,558.43	-	(1,418.57)	(975.56)	119,572.17	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	
Restated balance as at 1st April, 2022	-	-	-	-	110,407.86	11,558.43	-	(1,418.57)	(975.56)	119,572.17	
Profit for the year	-	-	-	-	-	(4,500.15)	-	-	-	(4,500.15)	
Other comprehensive income	-	-	-	-	-	-	-	-	(1,404.30)	(1,404.30)	
Re-measurement of gain/(loss) on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	(1,404.30)	(1,404.30)	
Fair value gain/(loss) of equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	3,145.67	-	3,145.67	
Total Comprehensive Income	-	-	-	-	-	(4,500.15)	-	3,145.67	(1,404.30)	(2,758.78)	
Proposed dividend on equity shares	-	-	-	-	-	-	-	-	-	-	
Tax paid thereon	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	
Balance as at 31st March, 2023	-	-	-	-	110,407.86	7,058.29	-	1,727.10	(2,379.86)	116,813.39	

As per our report of even date attached

For Parekh Sharma & Associates

Chartered Accountants

Firm Regn. No. 129301W

Sd/-

Sujesh Sharma

Partner

M. No.: 118944

Place: Mumbai

Date: 30th May, 2024

For and on behalf of the Board of Directors

Sd/-

Gautam P. Khandelwal

Chairman

(DIN: 00270717)

Sd/-

Roshan Dsouza

Chief Financial Officer

Place: Mumbai

Date: 30th May, 2024

Sd/-

Nimis Sheth

Director

(DIN: 00482739)

Sd/-

Neha Rane

Company Secretary

(ICSI No. A59050)

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

Note - 1

Significant Accounting Policies

1. Corporate Information

Informed Technologies India Limited ('ITIL' 'The Company') is a limited Company incorporated and domiciled in India. The Company is a public limited company and its equity shares are listed with Bombay Stock Exchange ("BSE") in India. The registered office of the Company is situated at 20th Floor, Nirmal Building, Nariman Point, Mumbai - 400021.

Under Companies Act, 2013 Group is defined as parent, subsidiaries, joint ventures and associates. As ITIL has no subsidiary the consolidation pertains to ITIL (hereafter holding Company) and it's Associate viz.

Name of the Associate Companies	Percentage of Holding
Entecres Labs Pvt. Ltd.	27.96%

2. Statement of Compliance

These consolidated financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standard) Rules, 2017 notified under section 133 of the Companies Act, 2013, the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

3. Principles of Consolidation

The consolidated financial statements relate to Informed Technologies India limited ('the Company or Investor') and it's Associate Entecres Labs Pvt. Ltd. The company and its Associate together constitute 'The Group'. The consolidated financial statements have been prepared on the following basis.

- i. The financial statements of the Company and Associate used in the consolidated procedure are drawn up to the same reporting date i.e. 31st March, 2024.
- ii. Investment in associate company has been accounted in these consolidated financial statements as per the equity method in terms of Indian Accounting Standards (Ind AS) 28- 'Investments in Associates and Joint Ventures'.

They are initially recognised at cost, which include transactions costs. Subsequent to initial recognition, Consolidated Financial Statements include the Group' share of profit or loss and OCI of equity accounted investees until the date on which significant influence ceases.

- iii. Where the Group's share of losses of an equity accounted investee exceed the Group's interest in that associate, the group discontinues recognizing its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligation or made payments on behalf of the associate.

- iv. These consolidated financial statements have been prepared in compliance of section 129 of the Companies Act, 2013.

4. Basis of Preparation

The consolidated financial statements of the Company have been prepared and presented on the going concern basis and at historical cost except for the following assets and liabilities which have been measure at fair value.

- Certain financial assets and liabilities at fair value (refer accounting policy regarding financial instruments)
- Employee's Defined Benefit Plan as per actuarial valuation

5. Functional and Presentation Currency

The consolidated financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

6. Use of Estimates

The preparation of consolidated financial statements in conformity with the Indian Accounting Standards requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosures of contingent liabilities on the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

7. Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current and non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realization in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle.

8. Overall Consideration

The consolidated financial statements have been prepared applying the significant accounting policies and measurement bases summarized below.

9. Revenue Recognition

Sale of services

Sale of services are recognized on satisfaction of performance obligation towards rendering of such services.

Dividend, Interest and Rental Income

Dividend from investments are recognized in profit or loss when the right to receive payment is established.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Rental income is recognized in accordance with recognition and measurement criteria of Ind AS 116 for Lessor.

10. Property Plant and Equipment

Property, plant and equipment are stated at acquisition or construction cost less accumulated depreciation and impairment loss. Cost comprises the purchase price and any attributable cost of bringing the assets to its location and working condition for its intended use, including relevant borrowing costs and any expected costs of decommissioning.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

The cost of an item of PPE is recognized as an asset if, and only if, it is probable that the economic benefits associated with the item will flow the Company in future periods and the item can be measured reliably. However, cost of excludes indirect taxes to the extent credit of the duty or tax is availed off.

Items such spare parts, standby equipment and servicing equipment are recognized as PPE when it is held for use in production or supply of goods or services, or for administrative purpose, and are expected to be used for more than one year. Otherwise, such items are classified as inventory.

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of assets. Any gain or loss arising on the disposal or retirement of an item of PPE, is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognized in the Consolidated Statement of Profit and Loss.

Capital Advance given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under Other Non-current Assets.

Expenditure incurred after the PPE have been put into operations, such as repairs and maintenance expenses are charged to the Consolidated Statement of Profit and Loss during the period in which they are incurred.

11. Depreciation and Amortization

Depreciation on tangible assets is provided on Straight Line Method and based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013, except in respect of the following assets, where the useful life is exceeding those prescribed in Schedule II based on the Chartered Engineer's Valuation Certificate namely:

Description	Range of Useful lives in years
Furniture	1 - 9 years
Electrical Installation	2 years

Depreciation on assets purchased / sold during the period is proportionately charged.

The residual value for all the above assets are retained at 5% of the cost. Residual values and useful lives are reviewed and adjusted, if appropriate, for each reporting period.

12. Intangible Assets

Intangible assets are stated at Cost of acquisition, less accumulated amortization / depletion and accumulated impairment losses, if any, are amortized over a period of 6 years or license period, whichever is lower.

Expenditure incurred on development is capitalized if such expenditure leads to creation of any intangible assets, otherwise, such expenditure is charged to the Consolidated Statement of Profit and Loss.

PPE procured for research and development activities are capitalized.

13. Investment Property

Investment properties are recognized initially at cost. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation. The Company has depreciated assets based on Straight line method as per Schedule II to the Companies Act, 2013.

14. Impairment of Assets

At end of each reporting period, the Company reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated to be less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. An Impairment loss is recognised immediately in the Consolidated Statement of Profit and Loss.

15. Cash and Cash equivalents and Cash Flow Statement

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within three months from the date of acquisition and which are readily convertible into cash and which are subject to only an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby Profit or Loss before tax is appropriately classified for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In the cash flow statement, cash and cash equivalents include cash in hand, cheques on hand, balances with banks in current accounts, EEFC accounts and other short-term highly liquid investments with original maturities of three months or less.

16. Segment reporting

The Company is principally engaged in the business of Business process outsourcing which is the only operating reportable segment as per Ind AS 108.

17. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred under finance costs. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to interest costs.

18. Foreign Exchange Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

At end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing on that date. Non-monetary items that are measured in terms of historical cost in a foreign currency, are not retranslated.

Exchange difference on monetary items are recognised in the Consolidated Statement of Profit and Loss in the period in which these arise.

19. Income Taxes

Tax expense recognized in the consolidated Statement of Profit and Loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income taxes are calculated using the Balance Sheet approach on temporary differences between the carrying amounts of assets and liabilities in consolidated financial statements and the amount used for taxation purposes.

Deferred tax assets are recognized to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilized against future tax liability. This is assessed based on the Company's forecast of future earnings, excluding non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Deferred tax liabilities are generally recognized in full, although Ind AS 12 'Income Taxes' specifies some exemptions.

Minimum Alternate Tax (MAT) Credit are in the form of unused tax credits that are carried forward by the Company for specified period of time, hence, it is presented as Deferred Tax Assets.

20. Employee Benefits**Short-term obligations:**

Short term obligations are those that are expected to be settled fully within 12 months after the end of the reporting period. They are recognised up to the end of the reporting period at the amounts expected to be paid at the time of settlement.

Other Long-term obligations:

The liabilities for earned leave are not expected to be settled wholly within 12 months after end of the period in which the employees render the related service.

Long-term compensated absences are provided for on the basis of an actuarial valuation at the end of each financial year. Actuarial gains / losses, if any, are recognised immediately in Consolidated Statement of Profit and Loss.

Defined Contribution Plans:

Contribution payable to recognised provident funds, which are substantially defined contribution plans, is recognised as expense in the consolidated Statement of Profit and Loss, as they are incurred.

Defined Benefit Plan:

The obligation in respect of defined benefit plan, which covers Gratuity, is provided for on the basis of an actuarial valuation at the end of each financial year. Gratuity is funded with an approved trust maintained by LIC.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in other comprehensive income in the period in which they occur.

Re-measurement recognised in other comprehensive income is reflected immediately in OCI Reserve and will not be reclassified to Consolidated Statement of Profit and Loss.

Bonus Payable:

The Company recognised a liability and an expense for bonus. The Company recognised a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

21. Lease

The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019 as per Ind As 116.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a

corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

In the comparative period, leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments and receipts under operating leases are recognised as an expense and income respectively, on a straight-line basis in the consolidated statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

In accordance with the standard the company has elected not to apply the requirements of Ind AS 116 to short term leases less than 12 months.

22. Trade receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If the receivable is expected to be collected within a period of 12 months or less from the reporting date (or in the normal operating cycle of the business, if longer), they are classified as current assets otherwise as non-current assets.

Trade receivables are measured at their transaction price unless it contains a significant financing component or pricing adjustments embedded in the contract.

23. Financial Instruments

Initial Recognition and Measurement:

Financial assets (other than trade receivables) and financial liabilities (other than trade payables) are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through Consolidated Statement of Profit and Loss which are measured initially at fair value.

Trade receivables are recognised at their transaction value as the same do not contain significant financing component. Trade payable is in respect of the amount due on account of goods purchased in the normal course of business are recognised at their transaction value as the same do not contain significant financing component.

(I) Financial Assets:

Classification and Subsequent Measurement:

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL) on the basis of both

- (a) Business model for managing the financial assets, and
- (b) The contractual cash flow characteristics of the financial asset

A Financial Asset is measured at amortised cost if both of the following conditions are met:

- (i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through Other Comprehensive Income (FVTOCI) if both of the following conditions are met:

- (i) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A Financial Asset shall be classified and measured at fair value through profit or loss (FVTPL) unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Equity Investments:

Equity investments in Associates are out of scope of Ind AS 109 and hence, the Company has accounted for its investment in Associates at cost. All other equity investments are measured at fair value.

Equity instruments, which are held for trading are classified as at FVTPL. For equity instruments other than held for trading, the company has exercised irrevocable option to recognize in other comprehensive income subsequent changes in the fair value.

Derecognition of financial assets:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises an associated liability.

On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Consolidated Statement of profit and loss or transfer to retained earnings, as the case may be.

(II) Financial Liabilities and Equity Instruments**Classification as Debt or Equity:**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities:

Financial liabilities are classified, at initial recognition:

- At fair value through Consolidated Statement of Profit and Loss,
- Loans and borrowings, payables, or
- As derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, they are recognised net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings, including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent Measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at FVTPL:

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the Consolidated statement of profit and loss. Financial liabilities designated upon initial recognition at FVTPL are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

Loans and Borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the Consolidated Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Consolidated Statement of Profit and Loss.

Derecognition of Financial Liabilities:

The Company de-recognises financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in the consolidated statement of profit and loss or transfer to retained earnings, as the case may be.

24. Provisions and contingent liabilities**Provisions:**

A Provision is recorded when the Company has a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Contingent liabilities:

Whenever there is possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognised because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability are considered as contingent liability.

Show cause notices are not considered as Contingent Liabilities unless converted into demand.

Contingent Assets:

Contingent assets are not recognised in the financial statements since this may result in recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related assets is not a contingent assets and is recognised.

25. Investment in Associates

The investments in associates are carried in these consolidated financial statements at historical cost except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for as Non-current assets held for sale and discontinued operations.

When the Company is committed to a sale plan involving disposal of an investment, or a portion of an investment in an associate the investment or the portion of the investment that will be disposed off is classified as held for sale when the criteria described above are met.

Any retained portion of an investment in an associate that has not been classified as held for sale continues to be accounted for at historical cost.

Upon loss of significant influence over the associate the Company measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate and the fair value of retained investment and proceeds from disposal is recognised in Consolidated Statement of Profit and Loss.

26. Cash Dividend to Equity Holders of the Company

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

27. 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 considered for the effects of all dilutive potential equity shares.

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 2

Property, plant and equipment

F.Y.2023-24

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK					ACCUMULATED DEPRECIATION					NET BLOCK	
		As at 1st April, 2023	Additions	Disposals /De-recognition during the year	Revaluation recognised in OCI	As at 31st March, 2024	As at 1st April, 2023	Additions	Transfer**	Disposals /De-recognition during the year	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.
(a)	Buildings :												
	Buildings freehold	19,646.33	-	-	-	19,646.33	8,052.70	332.00	-	-	8,384.70	11,261.63	11,593.63
	Buildings leasehold	8,537.10	-	-	-	8,537.10	2,421.66	134.30	-	-	2,555.96	5,981.14	6,115.44
(b)	Plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Furniture and fixtures	13,403.71	-	-	-	13,403.71	2,441.13	1,028.97	-	-	3,470.10	9,933.62	10,962.58
(d)	Vehicles*	12,400.85	-	-	-	12,400.85	6,375.59	1,410.74	-	-	7,786.33	4,614.51	6,025.25
(e)	Office equipment	3,938.92	423.43	-	-	4,362.35	2,167.36	481.65	-	-	2,649.02	1,713.33	1,771.56
(f)	Computers	2,954.66	159.49	-	-	3,114.15	2,717.27	58.35	-	-	2,775.62	338.53	237.39
(g)	Electrical installation	2,373.56	-	-	-	2,373.56	736.39	191.50	-	-	927.89	1,445.66	1,637.17
	Total	63,255.13	582.92	-	-	63,838.05	24,912.11	3,637.51	-	-	28,549.62	35,288.42	38,343.02

F.Y.2022-23

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK					ACCUMULATED DEPRECIATION					NET BLOCK	
		As at 1st April, 2022	Additions	Disposals /De-recognition during the year	Revaluation recognised in OCI	As at 31st March, 2023	As at 1st April, 2022	Additions	Transfer**	Disposals /De-recognition during the year	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
		(a)	Buildings :										
	Buildings freehold	19,646.33	-	-	-	19,646.33	7,720.70	332.00	-	-	8,052.70	11,593.63	11,925.63
	Buildings leasehold	8,537.10	-	-	-	8,537.10	2,287.36	134.30	-	-	2,421.66	6,115.44	6,249.74
(b)	Plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Furniture and fixtures	3,202.25	10,201.47	-	-	13,403.71	2,012.43	428.71	-	-	2,441.13	10,962.58	1,189.82
(d)	Vehicles*	12,408.34	2,252.51	2,260.01	-	12,400.85	7,111.86	1,410.74	-	2,147.01	6,375.59	6,025.25	5,296.49
(e)	Office equipment	2,611.43	1,327.49	-	-	3,938.92	1,784.57	382.80	-	-	2,167.36	1,771.56	826.86
(f)	Computers	2,839.16	115.50	-	-	2,954.66	2,450.03	267.25	-	-	2,717.27	237.39	389.14
(g)	Electrical installation	911.48	1,462.07	-	-	2,373.56	629.63	106.76	-	-	736.39	1,637.17	281.85
	Total	50,156.10	15,359.04	2,260.01	-	63,255.13	23,996.57	3,062.55	-	2,147.01	24,912.11	38,343.02	26,159.53

* Vehicles acquired under finance lease is recognized under PPE as substantially all the significant risk and rewards incidental to ownership of vehicles under lease have been transferred to the Company.

** This transfer relates to the accumulated depreciation as at the revaluation date that was eliminated against the gross carrying amount of the revalued asset.

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 3

Investment Property

F.Y.2023-24

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 1st April, 2023	Additions	Disposals /De-recognition during the year	As at 31st March, 2024	As at 1st April, 2023	Additions	Disposals /De-recognition during the year	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a)	Buildings :										
	Office Premises-freehold	4,353.73	-	-	4,353.73	2,397.55	108.66	-	2,506.21	1,847.52	1,956.17
	Total	4,353.73	-	-	4,353.73	2,397.55	108.66	-	2,506.21	1,847.52	1,956.17

F.Y.2022-23

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 1st April, 2022	Additions	Disposals /De-recognition during the year	As at 31st March, 2023	As at 1st April, 2022	Additions	Disposals /De-recognition during the year	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a)	Buildings :										
	Office Premises-freehold	4,353.73	-	-	4,353.73	2,288.90	108.66	-	2,397.55	1,956.17	2,064.83
	Total	4,353.73	-	-	4,353.73	2,288.90	108.66	-	2,397.55	1,956.17	2,064.83

(a) Information regarding income and expenditure of investment property:

₹ in Thousand

Particulars		Year Ended 2024	Year Ended 2023
I	Rental income from investment property	16,867.74	8,569.42
II	Direct expenses:		
	Contribute to rental income (including R&M)	446.28	479.28
III	Profit before depreciation and indirect expenses (I - II)	16,421.46	8,090.14
IV	Depreciation	108.66	108.66
V	Profit before indirect expenses	16,312.80	7,981.48

(b) The fair value of the Company's Investments properties as at March 31, 2024 have been arrived at on the basis of valuation carried out as at the respective dates by management based on ready reckoner valuation published by local government with the authority which governs the valuer in India.

₹ in Thousand

Fair value of investment properties:	As at 31st March, 2024	As at 31st March, 2023
Office premises	306,457.50	238,800.00

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 4

Other intangible assets

F.Y.2023-24

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 1st April, 2023	Additions	Disposals /De-recognition during the year	As at 31st March, 2024	As at 1st April, 2023	Additions	Disposals /De-recognition during the year	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a)	Computer software	961.73	-	-	961.73	916.19	-	-	916.19	45.54	45.54
	Total	961.73	-	-	961.73	916.19	-	-	916.19	45.54	45.54

F.Y.2022-23

₹ in Thousand

Sr. No.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 1st April, 2022	Additions	Disposals /De-recognition during the year	As at 31st March, 2023	As at 1st April, 2022	Additions	Disposals /De-recognition during the year	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a)	Computer software	961.73	-	-	961.73	916.19	-	-	916.19	45.54	45.54
	Total	961.73	-	-	961.73	916.19	-	-	916.19	45.54	45.54

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 5

Non-current financial assets - investments

₹ in Thousand

Particulars	Face value (Rs.)	Numbers as at 31st March 2024	Numbers as at 31st March 2023	As at 31st March, 2024	As at 31st March, 2023
Investment in equity instruments					
Unquoted					
Entecres Labs Private Ltd.	10	4,680	4,680	16,516.75	15,504.37
Gras Education and Training Service Pvt. Ltd.	10	159,957	159,957	15,896.53	15,896.53
				32,413.28	31,400.90
Quoted					
Others:					
Carried at fair value through other comprehensive income (FVTOCI)					
Gujarat Steel Tubes Ltd.	10	180	180	0.38	0.38
Nagpur Power & Industries Ltd.	10	254,232	254,232	24,991.01	16,875.92
Zenith Birla (I) Ltd.	10	267,484	267,484	0.62	0.62
				24,992.00	16,876.92
Total				57,405.28	48,277.82

Other details:

i Aggregate book value of:

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Quoted investments	24,992.00	16,876.92
Unquoted investments	32,413.28	31,400.90
	57,405.28	48,277.82
Aggregate market value of quoted investments	24,992.00	16,876.92
Aggregate impairment in value of investments	-	-

ii Disclosure requirement of Ind AS 107- financial instruments :

Equity instrument (other than subsidiary and associates) designated at FVTOCI:

These investment have been designated on initial recognition to be measured at FVTOCI as these are long-term investment and not intended for sale.

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 6

Non-current tax assets/(liabilities) (Net)

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for taxation	(9,067.00)	(9,067.00)
Income tax paid	12,472.61	11,300.75
Total	3,405.61	2,233.75

Note - 7

Deferred tax assets (Net)

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance	(640.60)	-
Add: DTA/(DTL) for the year	2,106.96	-
Total	1,466.36	-

Note - 8

Other non-current assets

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security deposits	754.88	754.88
Advances to supplier for goods and services	215.90	215.90
Total	970.78	970.78

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 9

Current financial assets - investments

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Carried at fair value through profit and loss (FVTPL)		
Quoted		
Investment in equity instruments	60,428.75	48,042.58
Investment in Gold ETF	16,183.98	14,539.24
Investment in Alternate Investment Funds	16,459.40	10,000.00
Total	93,072.12	72,581.83

Other details:

i Aggregate book value of:

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Quoted investments	93,072.12	72,581.83
Unquoted investments	-	-
	93,072.12	72,581.83
Aggregate market value of quoted investments	93,072.12	72,581.83
Aggregate impairment in value of investments	-	-

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 10

Trade receivables

(Unsecured, unless otherwise stated)

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Considered good	3,401.83	2,736.64
Doubtful	-	-
Total	3,401.83	2,736.64

Trade Receivables ageing schedule

As at 31st March, 2024

₹ in Thousand

Particulars	< 6 Months	6-12 Months	1-2 Years	2-3 Years	> 3 Years	Total
(i) Undisputed Trade receivables – considered good	3,401.83	-	-	-	-	3,401.83
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	3,401.83	-	-	-	-	3,401.83

As at 31st March, 2023

₹ in Thousand

Particulars	< 6 Months	6-12 Months	1-2 Years	2-3 Years	> 3 Years	Total
(i) Undisputed Trade receivables – considered good	2,736.64	-	-	-	-	2,736.64
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	2,736.64	-	-	-	-	2,736.64

1. No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

2. There are no unbilled receivables, hence the same is not disclosed in the ageing schedule.

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 11

Cash and cash equivalents

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with banks:		
In Current accounts	3,881.93	1,070.75
In Deposit accounts	79.19	74.43
In EEFC accounts	(0.07)	(0.07)
Cash on hand	9.33	13.19
Total	3,970.38	1,158.30

Note - 12

Bank balance other than mentioned in cash and cash equivalents

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Earmarked balances with banks		
Unclaimed dividend	224.20	224.20
Total	224.20	224.20

Note: There are no amounts due and outstanding to be credited to the investor education and protection fund as at 31st March, 2024.

Note - 13

Other current assets

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with statutory/ government authorities	1,773.61	2,342.32
Prepaid expenses	527.48	496.47
Advances to supplier for services	949.80	790.96
Advances to employees	443.92	266.97
Other receivables	1,092.87	500.21
Total	4,787.68	4,396.92

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 14

Equity Share Capital :

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	₹ in Thousand	No. of shares	₹ in Thousand
Authorized Capital				
Equity shares of Rs. 10/- each	7,000,000	70,000.00	7,000,000	70,000.00
15% 'A' cumulative redeemable preference shares of Rs. 100/- each	50,000	5,000.00	50,000	5,000.00
	7,050,000	75,000.00	7,050,000	75,000.00
Issued, Subscribed and Paid-up				
Equity Shares of Rs. 10/- each fully paid up	4,169,100	41,691.00	4,169,100	41,691.00
Total	4,169,100	41,691.00	4,169,100	41,691.00

a Reconciliation of the number of shares outstanding is set out below:

Particulars	Number of Shares	
	As at 31st March, 2024	As at 31st March, 2023
Equity shares at the beginning of the year	4,169,100	4,169,100
Add: shares issued during the year	-	-
Less: shares cancelled/bought back during the year	-	-
Equity shares at the end of the year	4,169,100	4,169,100

b The equity shares of the company having voting rights and are subject to the restriction as prescribed under the Companies Act, 2013.

c Disclosure pursuant to note no. 6(D) (h,i,j,k,l) of part I of schedule III of Companies Act, 2013 is NIL.

d Shareholders holding more than 5% of the aggregate shares in the Company

	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	% of holdings	No. of shares	% of holdings
Khandelwals Limited*	-	-	2,678,220	64.24
Zeppelin Investment Private Limited*	2,678,220	64.24	-	-
Life Insurance Corporation of India Ltd.	371,487	8.91	381,913	9.16

*Khandelwals Limited is amalgamated with Zeppelin Investments Private Limited vide National Company Law Tribunal (NCLT) Order dated 05.08.2022.

e During the financial year 2023-24 Company has transferred 24,481 number of equity shares to IEPF account as per MCA general circular no. 12/2017 and section 124(6).

f Details of shares held by promoters:

As at 31st March, 2024

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Geeta P Khandelwal	115,040	-	115,040	2.76	-
Gautam Khandelwal	110,751	-	110,751	2.66	-
Suelve G Khandelwal	101,580	-	101,580	2.44	-
Sia G Khandelwal	40,250	-	40,250	0.97	-
Uday Siddharth Khandelwal	40,250	-	40,250	0.97	-
Tara G Khandelwal	40,190	-	40,190	0.96	-
Zeppelin Investment Private Limited	2,678,220	-	2,678,220	64.24	-

As at 31st March, 2023

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Geeta P Khandelwal	115,040	-	115,040	2.76	-
Gautam Khandelwal	110,751	-	110,751	2.66	-
Suelve G Khandelwal	101,580	-	101,580	2.44	-
Sia G Khandelwal	40,250	-	40,250	0.97	-
Uday Siddharth Khandelwal	40,250	-	40,250	0.97	-
Tara G Khandelwal	40,190	-	40,190	0.96	-
Khandelwals Limited	2,678,220	(2,678,220)	-	-	(100.00)
Zeppelin Investment Private Limited	-	2,678,220	2,678,220	64.24	100.00

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 15

Other Equity

For the year ended 31st March, 2024

₹ in Thousand

	Reserves and Surplus									Total
	Share application money pending allotment	Equity Component of Compound Financial instruments	Capital Reserve	Securities Premium	General reserve	Retained earnings	Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Other items	
As at 1st April, 2023	-	-	-	-	110,407.86	7,058.29	-	1,727.10	(2,379.86)	116,813.39
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance as at 1st April, 2023	-	-	-	-	110,407.86	7,058.29	-	1,727.10	(2,379.86)	116,813.39
Profit for the year	-	-	-	-	-	27,662.36	-	-	-	27,662.36
Other comprehensive income										
Re-measurement of gain/ (loss) on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	(713.32)	(713.32)
Fair value gain/ (loss) of equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	8,115.09	-	8,115.09
Total Comprehensive Income	-	-	-	-	-	27,662.36	-	8,115.09	(713.32)	35,064.13
Proposed dividend on equity shares	-	-	-	-	-	-	-	-	-	-
Tax paid thereon	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2024	-	-	-	-	110,407.86	34,720.65	-	9,842.19	(3,093.18)	151,877.52

For the year ended 31st March, 2023

₹ in Thousand

	Reserves and Surplus									Total
	Share application money pending allotment	Equity Component of Compound Financial instruments	Capital Reserve	Securities Premium	General reserve	Retained earnings	Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Other items	
As at 1st April, 2022	-	-	-	-	110,407.86	11,558.43	-	(1,418.57)	(975.56)	119,572.17
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance as at 1st April, 2022	-	-	-	-	110,407.86	11,558.43	-	(1,418.57)	(975.56)	119,572.17
Profit for the year	-	-	-	-	-	(4,500.15)	-	-	-	(4,500.15)
Other comprehensive income										
Re-measurement of gain/ (loss) on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	(1,404.30)	(1,404.30)
Fair value gain/ (loss) of equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	3,145.67	-	3,145.67
Total Comprehensive Income	-	-	-	-	-	(4,500.15)	-	3,145.67	(1,404.30)	(2,758.78)
Proposed dividend on equity shares	-	-	-	-	-	-	-	-	-	-
Tax paid thereon	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2023	-	-	-	-	110,407.86	7,058.29	-	1,727.10	(2,379.86)	116,813.39

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 16

Borrowings

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured		
Term loans from banks	795.94	1,404.94
Total	795.94	1,404.94

* Current maturities of Long Term Borrowings disclosed under Borrowings Current Financial Liabilities : (Refer Note 20)

Term loan consist of:

(1) Kotak Mahindra Prime Ltd having fixed interest @ 7.35% p.a. secured by hypothecation of motor car purchased under the loan. Repayment is to be made in 60 equated monthly instalments (EMI) of ₹ 35.77/- Thousand each till March, 2027 of which principal sum therein totaling to ₹ 1152.20/- Thousand payable over balance 36 EMI's are long term maturities.

Note - 17

Provisions

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Employee Benefits:		
Gratuity	498.85	818.74
Leave encashment	754.53	777.20
Total	1,253.38	1,595.94

Note - 18

Deferred tax liabilities (Net)

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	-	1,456.57
Add: DTL for the year	-	(815.97)
Total	-	640.60

Note - 19

Other non-current liabilities

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security deposits	5,883.47	5,972.70
Total	5,883.47	5,972.70

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 20

Borrowings

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Current maturity of term loans from bank	608.99	1,043.81
Total	608.99	1,043.81

Note - 21

Trade Payables

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Total outstanding dues of micro, small and medium enterprises enterprises	24.66	4.17
Total outstanding dues of creditors other than micro, small and medium enterprises enterprises	1,409.93	1,374.03
Total	1,434.59	1,378.20

(i) Total outstanding dues of micro, small and medium enterprises (MSME):

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	-	-
The amount of interest paid by the buyer in terms of section 16 of the micro, small and medium enterprises development act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the micro, small and medium enterprises development act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year end.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the micro, small and medium enterprises development act, 2006.	-	-

(ii) The balance of trade payables are subject to confirmation.

(iii) The information has been given in respect of such vendor to the extent they could be identified as micro and small enterprises on the basis of information available with the company.

Trade Payables ageing schedule:

As at 31st March, 2024

₹ in Thousand

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	24.66	-	-	-	24.66
(ii) Others	1,406.93	-	-	3.00	1,409.93
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	1,431.59	-	-	3.00	1,434.59

As at 31st March, 2023

₹ in Thousand

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	4.17	-	-	-	4.17
(ii) Others	1,369.37	1.66	-	3.00	1,374.03
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	1,373.54	1.66	-	3.00	1,378.20

Note - 22

Other current liabilities

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Statutory liabilities	489.13	431.75
Unclaimed dividend	224.20	224.20
Other payables	53.50	51.86
Provision for expenses	554.80	721.30
Advance from Customer	1,019.21	955.29
Total	2,340.84	2,384.39

Movement of provisions during the year as required by Ind AS -37 - 'provisions, contingent liabilities and contingent assets':

Provision for expenses:

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance at the beginning of the year	721.30	479.70
Add: created during the year	1,471.52	2,202.60
Less: settled/reversed during the year	1,638.01	1,961.00
Balance at the end of the year	554.80	721.30

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 23

Revenue from operations

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Sale of services	23,952.00	24,991.12
Total	23,952.00	24,991.12

Note - 24

Other income

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest income	69.64	73.40
Dividend income	1,406.68	1,310.84
Profit/ (loss) on sale of :		
Investment (net) - equity instruments	(61.21)	8,048.68
Investment (net) - Alternate AIF Fund	396.69	-
Gain/(Loss) on fair valuation of current investments (measure at FVTPL)	20,387.56	(10,168.45)
Rental income	16,275.09	8,231.73
Rent Equalisation	592.66	337.68
Profit on sale of fixed assets	-	244.36
Sundry balance w/off	(149.22)	(7.65)
Foreign exchange fluctuation	-	27.69
Total	38,917.87	8,098.29

Note - 25

Employee benefit expenses

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries and wages, including bonus and ex-gratia	12,725.70	11,361.87
Contribution to provident and other funds	979.52	913.63
Staff welfare expenses	398.22	466.31
Gratuity and leave salary	359.32	324.42
Total	14,462.76	13,066.24

Note - 26

Finance costs

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest expenses	564.69	422.17
Bank charges	74.29	96.49
Total	638.99	518.66

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 27

Other expenses

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Advertisement and publicity	129.84	120.85
Auditors remuneration (Net of GST) Refer Note No. 27.1	425.00	425.00
Conveyance	1,015.11	1,336.51
Electricity charges	776.78	687.17
Insurance charges	563.96	397.50
Legal & consultancy fees	2,494.60	3,099.77
Motor car expenses	699.00	532.02
Printing & stationery	88.77	92.23
Rates & taxes	631.61	643.53
Repairs to others	9,960.92	12,233.39
Software expenses	41.84	11.15
Travelling expenses-director's	28.83	30.44
Travelling expenses-others	773.51	465.74
Website, internet charges	476.16	252.13
Miscellaneous expenditures	728.32	595.16
Foreign exchange fluctuation	50.61	-
Data Conversion and editing charges	-	757.60
Directors Sitting Fees	242.00	424.00
Agreement Registration Charges	-	60.30
Membership and Subscription	346.67	321.66
Transportation Charges	5.42	41.57
Total	19,478.94	22,527.74

Note - 27.1

Auditors' remuneration (Net of GST)

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Audit fees	275.00	275.00
For other services	150.00	150.00
Total	425.00	425.00

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 28

Tax Expenses

Income tax expenses recognized in Statement of Profit and Loss:

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Current income tax for the year	-	-
Deferred Tax:		
Deferred income tax for the year	(2,106.96)	(815.97)
Total income tax expense recognized in statement of profit and loss for the year	(2,106.96)	(815.97)

Reconciliation of estimated income tax expense recognized in statement of profit and loss :

₹ in Thousand

Particulars	Year ended 31st March, 2024
Income from continued operation before income taxes	24,543.02
Items part of reconciliation of from IGAAP to IND AS	-
Profit considered for tax expenses	-
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses:	
Notional income as per IND AS	(20,387.56)
Income taxable under taxable other heads i.e. capital gain, house property and other source	(18,629.53)
Expenses disallowable as business deduction	1,589.05
Expenses allowed on payment basis	(1,426.65)
Depreciation as per Income Tax Act, 1961	(2,716.75)
Depreciation as per Schedule II of Companies Act, 2013	3,746.17
Provision for expenses allowed on payment basis	359.32
Income from business / book profit	(12,922.94)
Income under capital gains:	
- Short-term capital gain	(139.39)
Income taxable under house property head	10,862.18
Income from other sources	1,476.32
Taxable income	(723.84)
Estimated Income Tax expenses	-
Income Tax expense recognized in Statement of Profit and Loss	-

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 29

Other comprehensive income (OCI)

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Items that will not be reclassified to profit and loss		
Re-measurement gains/ (losses) on defined benefit plans	(713.32)	(1,404.30)
Equity instrument through other comprehensive income	8,115.09	3,145.67
Income tax relating to items will not be reclassified to profit and loss		
Items that will be reclassified to profit and loss		
Debt instruments through other comprehensive income	-	-
Income tax relating to items will be reclassified to profit and loss	-	-
Total (Net)	7,401.77	1,741.36

Note - 30

Earnings per equity share (EPS)

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Nominal value of equity shares (₹)	10	10
Net profit for the year attributable to equity shareholders (₹ in Thousand)	27,662.36	(4,500.15)
Weighted average number of equity shares outstanding during the year (nos.)	4,169,100	4,169,100
Basic earnings per equity shares (₹)	6.64	(1.08)
Dilutive effect on profit		
Net profit for the year attributable to equity shareholders for computing diluted EPS (₹ in Thousand)	27,662.36	(4,500.15)
Dilutive effect on weighted average number of equity shares outstanding during the year	-	-
Weighted average number of equity shares for computing diluted EPS (nos.)	4,169,100	4,169,100
Diluted earnings per equity shares (₹)	6.64	(1.08)

Note - 31

Assets given on operating lease

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Operating lease receipts recognized in statement of profit and loss	16,275.09	8,231.73
The total of future minimum lease receipts under non-cancellable operating leases are as		
For a period not later than one year	12,352.00	11,499.45
For a period later than one year and not later than five years	26,120.04	26,248.56
For a period later than five years	-	-
General description of leasing agreements:		
i Lease assets - Office building	-	-
ii Future lease rentals are determined on the basis of agreed terms	-	-
iii Lease agreements are generally cancellable and are renewable by mutual consent on mutually agreed terms	-	-

In accordance with the standard the company has elected not to apply the requirements of Ind AS 116 to short term leases less than 12 months.

Note - 32

Segment information

For management purpose, the company comprise of only one reportable segment - Business Process Outsourcing.

The Management monitors the operating results of this segment for the purpose of making decision about resource allocation and performance assessment. Segment information is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

(i) Revenue from geographical segments

₹ in Thousand

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
India	-	-
Outside India	23,952.00	24,991.12
Total	23,952.00	24,991.12

(ii) Entire non-current assets of the company are situated in India

(iii) Information about transaction with major customers:

Revenue from one customer of the company is ₹ 2.40 Cr (previous year was ₹ 2.25 Cr.) which is 100% of (previous year was 90%) of the company's total revenue.

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 33

Related party disclosures

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:		
Sr. No.	Name of related party	Nature of relationship
1	Entecres Labs Private Limited	Associate Company
2	Book mountain Private Limited	Associate of Associate Company
3	Nagpur Power & Industries Ltd	Enterprise that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise.
4	Motwane Manufacturing Co.Pvt.Ltd	
5	Zeppelin Investments Pvt. Ltd.	
6	Ramprasad Khandelwal Memorial Trust	Enterprises owned or significantly influenced by any management personnel or their relatives
7	KEY MANAGERIAL PERSONNEL	
i	Mr. Gautam P. Khandelwal	Non Executive Director (Chairman)
ii	Mr. Nimis S. Sheth	Independent Director
iii	Mr. Virat Mehta	Independent Director
iv	Ms. Sia Khandelwal	Director
v	Ms. Tara Khandelwal	Director
vi	Mr. Nilesh Mohite	VP - Group Corporate Centre & BPO Operations.
vii	Mrs. Roshan Dsouza	Key Management Personnel
viii	Ms.Neha Rane	Key Management Personnel

₹ in Thousand

(ii) Transactions during the year with related parties:		For the Year ended 31.03.2024				For the Year ended 31.03.2023			
Sr. No.	Nature of Transactions	Holding Company	Subsidiaries	Key Managerial Personnel	Total	Holding Company	Subsidiaries	Key Managerial Personnel	Total
1	Sale of services	-	-	-	-	-	-	-	-
2	Purchase of services	-	-	-	-	-	-	-	-
3	Payment to key managerial personnel	-	-	4,269.17	4,269.17	-	-	2,880.01	2,880.01
4	Donation given	-	-	-	-	-	-	-	-
Outstanding balances:									
1	Due to company	-	-	-	-	-	-	-	-
2	Due by company	-	-	-	-	-	-	-	-

Notes:

- (a) No amounts have been written off / provided for or written back during the year in respect of debts due from or to related parties.

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 34

Commitments, contingent liabilities and contingent assets:

₹ in Thousand

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Contingent liabilities		
Claims made against the Company/ disputed liabilities not acknowledgement as debts:		
(i) Legal claims		
- Income tax matters - under appeal		
- Other matters	-	-
(ii) Guarantees	-	-
(b) Capital commitments	-	-
(c) Contingent assets	-	-

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 35

Defined benefits plans as per actuarial valuation:

Employee benefits disclosure

i) Gratuity:

Retirement benefits in the form of gratuity liability (being administered by Life Insurance Corporation of India) is a defined benefit obligation and is provided for on the basis of an actuarial valuation made at the end of each financial year.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method as prescribed by the Ind AS-19 - 'Employee Benefits', which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up final obligation.

ii) Compensated absences/leave encashment:

The company also extends defined plans in the form of compensated absences/leave encashment to employees. Provisions for compensated absences is made on actuarial valuation basis.

The company is exposed to various risks as regards its obligation towards gratuity benefit and leave salary which are as follows:

(i) interest rate risk, (ii) liquidity risk, (iii) salary escalation risk, (iv) regulatory risk, (v) market risk and (vi) investment risk

₹ in Thousand

	Particulars	Gratuity		Leave encashment	
		As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
(i)	Reconciliation of present value of the obligation:				
	Opening defined benefit obligation	3,247.41	2,945.61	776.21	770.92
	Adjustments of:				
	Current service cost	213.95	192.60	61.95	71.58
	Interest cost	237.93	162.06	41.61	49.12
	Actuarial loss/(gain)				
	Liabilities assumed on acquisition/(settled on divestiture)				
	Benefits paid	(46.84)	(1,383.18)	(426.65)	(177.49)
	Other (employee contribution, taxes, expenses)	-	-	-	-
	Remeasurements - due to financial assumptions	81.94	(49.79)	8.23	(5.03)
	Remeasurements - due to experience adjustments	375.69	1,380.09	292.17	67.10
	Closing defined benefit obligation	4,110.08	3,247.41	753.53	776.21
(ii)	Reconciliation of fair value of the plan assets:				
	Opening fair value of the plan assets	2,419.32	2,647.34	-	-
	Adjustments of:				
	Return on plan assets	205.77	180.73	-	-
	Actuarial gain/(loss)				
	Contributions by the employer	988.259	986.35	426.65	177.49
	Assets acquired on acquisition/(distributed on divestiture)				
	Benefits paid	(46.84)	(1,383.18)	(426.65)	(177.49)
	Other (employee contribution, taxes, expenses)	-	-	-	-
	Remeasurements - return on assets (excluding interest income)	44.715	(11.93)	-	-
	Closing fair value of the plan assets	3,611.23	2,419.32	-	-
(iii)	Net liabilities/(assets) recognised in the balance sheet:				
	Present value of the defined benefit obligation at the end of the period	4,110.08	3,247.41	753.53	776.21
	Fair value of the plan assets	3,611.23	2,419.32	-	-
	Net liabilities recognised in the balance sheet	498.85	828.09	753.53	776.21
(iv)	Amount recognised in salary and wages under employee benefits expense in the statement of profit and loss:				
	Short term liability	1621.91	1,362.79	241.58	365.81
	Current service cost	213.95	192.60	61.95	71.58
	Interest on defined benefit obligation (net)	32.16	(18.67)	41.61	49.12
	Net cost	246.11	173.94	103.56	120.70
	Capitalised as Pre-Operative Expenses in respect of Net Charge to the Statement of Profit and Loss				
	Net charge to the statement of profit and loss	246.11	173.94	103.56	120.70

Notes to consolidated financial statements for the year ended 31st March, 2024

	Particulars	Gratuity		Leave encashment	
		As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
(v)	Amount recognised in other comprehensive income (OCI) for the year:				
	Changes in financial assumptions	81.94	(49.79)	8.23	(5.03)
	Experience adjustments	375.69	1,380.09	292.17	67.10
	Actual return on plan assets less interest on plan assets	(44.72)	11.93	-	-
	Recognised in OCI for the year	412.92	1,342.23	300.41	62.07
(vi)	The major categories of plan assets as a % of total plan:				
	Insurance policies	100%	100%	0%	0%
	Total	100%	100%	0%	0%
(vii)	Experience adjustments on present value of DBO and plan assets				
	(Gain)/loss on plan liabilities	375.69	1,380.09	292.17	67.10
	% of opening plan liabilities	11.57%	46.85%	37.59%	8.69%
	(Gain)/loss on plan assets	44.72	(11,929)	-	-
	% of opening plan assets	1.85%	-0.45%	-	-
(viii)	Principal actuarial assumptions:				
	Discount rate	7.12%	7.38%	7.12%	7.19%
	Salary escalation rate	4.00%	4.00%	4.00%	4.00%
	Withdrawal rate	1.00%	1.00%	-	-
	Attrition rate			1.00%	1.00%
	Normal retirement age	58 years	58 years	58 years	58 years
	Adjusted average future service	19.00	20.00		
	Leave encashment rate during employment	-	-	10%	10%
	Leave availment rate	-	-	2%	2%
	Mortality tables	Indian Assured Lives Mortality (2006-08)			

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 36

Financial instruments : Fair values measurement

Accounting classification and fair value hierarchy

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2: inputs other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3: If one or more significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity instruments and certain debt instruments which are valued using assumptions from market participants.

Set out below, is a comparison by category of the carrying amounts and fair value of the company's financial instruments.

As on 31st March, 2024:

₹ in Thousand

Particulars	Carrying amount			Fair value	Fair value hierarchy
	FVTPL	FVTOCI	Amortized		
Financial assets					
Non current:					
Investment in quoted equity shares	-	24,992.00	-	24,992.00	Level 1
Investment in unquoted equity shares	-	32,413.28	-	32,413.28	Level 3
Current:					
Investments in equity instruments	60,428.75	-	-	60,428.75	Level 1
Investment in Gold ETF	16,183.98	-	-	16,183.98	Level 2
Investments in Alternate Investment Funds	16,459.40	-	-	16,459.40	Level 3
Cash and cash equivalents	-	-	3,970.38	3,970.38	-
Bank balance other than mentioned in cash and cash equivalents	-	-	224.20	224.20	-
Trade receivables	3,401.83	-	-	3,401.83	-
	96,473.95	57,405.28	4,194.57	158,073.81	
Financial liabilities					
Borrowings	-	-	1,404.94	1,404.94	-
Trade payables	1,434.59	-	-	1,434.59	-
Security deposit	-	-	5,883.47	5,883.47	Discounted cash flow method
	1,434.59	-	7,288.40	8,722.99	

As on 31st March, 2023:

₹ in Thousand

Particulars	Carrying amount			Fair value	Fair value hierarchy
	FVTPL	FVTOCI	Amortized		
Financial assets					
Non current:					
Investment in quoted equity shares	-	16,876.92	-	16,876.92	Level 1
Investment in unquoted equity shares	-	31,400.90	-	31,400.90	Level 3
Current:					
Investments in equity instruments	48,042.58	-	-	48,042.58	Level 1
Investment in Gold ETF	14,539.24	-	-	14,539.24	Level 2
Investments in Alternate Investment Funds	10,000.00	-	-	10,000.00	Level 3
Cash and cash equivalents	-	-	1,158.30	1,158.30	-
Bank balance other than mentioned in cash and cash equivalents	-	-	224.20	224.20	-
Trade receivables	2,736.64	-	-	2,736.64	-
	75,318.47	48,277.82	1,382.49	124,978.78	
Financial liabilities					
Borrowings	-	-	2,448.74	2,448.74	-
Trade payables	1,378.20	-	-	1,378.20	-
Security deposit	-	-	5,972.70	5,972.70	Discounted cash flow method
	1,378.20	-	8,421.45	9,799.64	

Key inputs:

- Listed equity investments (other than subsidiaries, joint ventures and associates): quoted bid price on stock exchange (Level 1)
- Mutual funds: based on net asset value of the scheme (Level 2)
- The management assessed that fair value of cash and bank balances, trade receivables, loans, trade payables, borrowings, other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- During the reporting period ending 31st March, 2024 and 31st March, 2023, there was no transfer between Level 1 and Level 2 fair value measurement.

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 37

Financial instruments : financial risk management

The Company's activities exposes it to various risk such as market risk, liquidity risk and credit risks. This section explains the risks which the Company is exposed to and how it manages the risks.

The board of directors ('board') oversee the management of these risks through its audit committee. The company's risk management policy has been formulated by the audit committee and approved by the board. The policy articulates on the company's approach to address uncertainties in its endeavor to achieve its stated and implicit objectives. It also prescribes the roles and responsibilities of the company's management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate risks in order to minimize potential adverse effects on the company's financial performance.

The board of directors reviews and agrees on policies for managing each of these risks, which are summarized below. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade receivables, other cash and cash equivalents, bank balances other than cash and cash equivalents, security deposits, loans and other financial assets	Credit ratings and ageing analysis	Diversification of counterparties, investment limits, check on counterparties basis credit rating and number of overdue days
Liquidity risk	Borrowings, trade payables, deposits from dealers and other financial liabilities	Maturity analysis	Preparing and monitoring forecasts of cash flows and maintaining sufficient cash and cash equivalents
Market risk- foreign exchange	Financial assets and liabilities denominated in other than functional currency	Sensitivity analysis	Exposure limits
Market risk- price risk	Investment in equity instruments	Sensitivity analysis	Strategic investment
Market risk- interest rate risk	Security deposits	Sensitivity analysis	Periodical reset of interest rate linked to market

1 Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivable from customers and loans and advances.

The carrying amount of following financial assets represents the maximum credit exposure:

(i) Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer in which it operates. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business.

The Company has established a credit policy under which each customer is analysed individually for creditworthiness before the company's standard payment terms and conditions are offered.

All the trade receivables are realised well with in due dates. Accordingly, management is in the opinion that requirement of provision is not required.

As at 31st March, 2024, the ageing of trade receivables was as follows;

₹ in Thousand

Particulars	31st March, 2024	31st March, 2023
Neither past due nor impaired	-	-
Due 1- 30 days	-	-
Due 31- 90 days	3,401.83	2,736.64
Due 91- 180 days	-	-
Due 181- 365 days	-	-
	3,401.83	2,736.64

(ii) Financial assets other than trade receivables

Credit risk from balances with banks and financial institutions is managed by the CFO in accordance with it's policy. Surplus funds are parked only within approved investment categories. Investment category is periodically reviewed by the company's board of directors.

The company held cash and cash equivalents of ₹ 3970.38 Thousand as on 31st March, 2024 (Previous year ₹ 1158.30 Thousand). The cash and cash equivalent's are held with bank counterparties with good credit ratings.

2 Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damages to the company's reputation.

Maturity profile of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 37

As on 31st March, 2024		₹ in Thousand		
	Particulars	Borrowings	Trade payables	Other financial liabilities
(I)	Carrying amount	1,404.95	1,434.59	2,340.84
(II)	Contractual cash flow:			
	Less than 12 months	608.99	1,434.59	-
	More than 12 months	795.94	-	2,340.84

As on 31st March, 2023		₹ in Thousand		
	Particulars	Borrowings	Trade payables	Other financial liabilities
(I)	Carrying amount	2,448.75	1,378.20	2,384.39
(II)	Contractual cash flow:			
	Less than 12 months	1,043.81	1,378.20	-
	More than 12 months	1,404.94	-	2,384.39

Maturity profile of liquid financial assets

Surplus fund Investments in equity, mutual funds, bonds and deposits etc.				₹ in Thousand
Period	Carrying amount	Less than 12 months	More than 12 months	
31st March, 2024	150,477.41	93,072.12	57,405.28	
31st March, 2023	120,859.65	72,581.83	48,277.82	

Company's surplus funds are more than to total borrowings outstanding as on 31st March, 2023. Hence, the liquidity risk is very low.

3 Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. Management exposed to market risk primarily related to the market value of investments and interest rate risk. Thus, our exposure to market risk is function of investing and borrowing activities only.

4 Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in interest rates.

Exposure to interest rate risk

Company is not having interest rate risk arises from borrowings, as company is having borrowings with fixed interest rate. The interest rate profile the company's interest bearing financial instruments as reported to the management of the company.

Particulars	Rate of interest
Kotak Mahindra Prime Ltd - car loan	7.35%
Kotak Mahindra Prime Ltd - car loan	9.36%

Capital management

For the purpose of the company's capital management, capital includes issued capital and other equity reserves. The primary objective of the company's capital management is to maximize shareholders value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using debt to equity ratio.

	₹ in Thousand	
	As at 31st March, 2024 (Rs.)	As at 31st March, 2023 (Rs.)
Non-current borrowings	795.94	1,404.94
Current borrowings	608.99	1,043.81
Gross debts	1,404.94	2,448.74
Less: Cash and cash equivalents	3,970.38	1,158.30
Net debts	(2,565.44)	1,290.44
Total equity	193,568.52	158,504.39
Adjusted net debt to equity ratio	NA	NA

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2024 and 31st March, 2023.

Notes to consolidated financial statements for the year ended 31st March, 2024**Note - 38****Additional Information Details :**

1 Event after reporting period:

No adjusting or significant non-adjusting event have occurred between the 31st March, 2024 reporting date and the date of authorization.

2 Standards notified but not yet effective

There are no new standards that are notified, but not yet effective, upto the date of issuance of the Company's financial statements.

3 The Group do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

4 The Group do not have any transactions with companies struck off.

5 The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.

6 The Group 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.

7 The figures of previous year have been regrouped and rearranged wherever necessary.

For Parekh Sharma & Associates

Chartered Accountants

Firm's Regn. No. 129301W

For and on behalf of the Board of Directors

Sd/-

Sujesh Sharma

Partner

M.No. :118944

Sd/-

Gautam P. Khandelwal

Chairman

(DIN: 00270717)

Sd/-

Nimis Sheth

Director

(DIN: 00482739)

Sd/-

Roshan Dsouza

Chief Financial Officer

Sd/-

Neha Rane

Company Secretary

(ICSI No. A59050)

Place: Mumbai

Date:30th May,2024

Place: Mumbai

Date:30th May,2024

Notes to consolidated financial statements for the year ended 31st March, 2024

Note - 39

Share of profit/(loss) of Associate company

₹ in Thousand

Name of Associate	Extent of Holding(%)	Original cost of Investment	Share of post acquisition Reserve and surplus		Carrying amount of Investments	
			For the Year ended 31st March 2024	For the Year ended 31st March 2023	As at 31st March, 2024 (Rs.)	As at 31st March, 2024 (Rs.)
Entecres Labs Private Limited	27.96	10,487.88	1,012.38	878.32	16,516.75	15,504.37