

October 1, 2022

To,  
The Manager,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

To,  
**Metropolitan Stock Exchange of India Ltd.**  
*(Formerly known as “MCX Stock Exchange Limited”)*  
Building A, Unit 205A, 2<sup>nd</sup> Floor,  
Piramal Agastya Corporate Park, L.B.S Road,  
Kurla West, Mumbai - 400 070

**BSE Scrip Code: 539697**

**MSEI Scrip Code: HILIKS**

**Sub: Annual Report of the Company for the FY 2021-22 - Regulation 34(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

With reference to the subject matter captioned above, this is to inform that the Annual Report of the Company for the financial year 2021-22 has been revised due to inadvertent clerical error in the following heads:

**Balance Sheet items as on 31-03-2022**

1. The amount of Property, Plant and equipment has been revised from Rs. 5,383/- to Rs. 8,248/- (in Hundreds);
2. The amount of Deferred Tax Assets (net) has been revised from Rs. 2,089/- to Rs. 3,093/- (in Hundreds);
3. The amount of Reserves and Surplus under the head Other Equity has been revised from Rs. 69,990/- to Rs. 66,429/- (in Hundreds);

**Profit and Loss items as on 31-03-2022**

1. The amount of Depreciation and amortization under the head Expenses has been revised from Rs. 6,663/- to Rs. 10,522/- (in Hundreds);
2. The amount of Profit before tax has been revised from Rs. 11,171/- to Rs. 7,312/- (in Hundreds);
3. The amount of Deferred tax has been revised from (Rs. 309/-) to (Rs. 1,313/-) (in Hundreds);
4. The amount of Profit for the year has been revised from Rs. 3,195/- to Rs. 340/- (in Hundreds);
5. The amount of Earning per share has been revised from Rs. 0.06/- to Rs. 0.01/-

The above respective amounts in the Cash Flow Statement and Notes forming part of financials statements has also been revised accordingly.

**HILIKS TECHNOLOGIES LIMITED**  
(Formerly known as “Anubhav Industrial Resources Limited”)  
CIN: L72100MH1985PLC282717

Regd. Off.: Unit no. 802, 8th Floor, Samarath Aishwarya Co Operative Society Ltd, Adarsh Nagar, Off Link Road, Oshiwara, Andheri (west), Mumbai, Maharashtra-400053. Contact No. +91 7021375978.

Website: <http://hiliks.com//> Email ID: [anubhavindustrial@gmail.com](mailto:anubhavindustrial@gmail.com)

# HILIKS TECHNOLOGIES LIMITED

The reason for revision of above mentioned amounts is due to change of Depreciation amount charged during the year which was inadvertently wrongly entered in the Annual Report.

Please find enclosed the revised Annual report for your information and records.

Thanking you,  
Yours' Faithfully

**For Hiliks Technologies Limited**

**Sandeep Copparapu**  
**Whole Time Director**  
**DIN: 08306534**

## HILIKS TECHNOLOGIES LIMITED

(Formerly known as “Anubhav Industrial Resources Limited”)

CIN: L72100MH1985PLC282717

Regd. Off.: Unit no. 802, 8th Floor, Samarth Aishwarya Co Operative Society Ltd, Adarsh Nagar, Off Link Road, Oshiwara, Andheri (west), Mumbai, Maharashtra-400053. Contact No. +91 7021375978.

Website: <http://hiliks.com//> Email ID: [anubhavindustrial@gmail.com](mailto:anubhavindustrial@gmail.com)



**HILIKS TECHNOLOGIES LIMITED**  
**37<sup>TH</sup> ANNUAL REPORT**  
**2021-22**

## 37<sup>TH</sup> ANNUAL REPORT 2021-22

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**BOARD OF DIRECTORS:**

Mr. Sandeep Copparapu	:	Whole Time Director w.e.f. 21/08/2021 (DIN: 08306534)
Mrs. Sunitha Kalidindi	:	Executive Director (DIN: 02434199) (Resigned on 13/11/2021)
Mr. Rajeev Ramchandra Padhye	:	Non-Executive Director (DIN: 07064915) w.e.f. 21/08/2021
Mr. Nagavenkata Padma Bhaskar Vedanabhatla	:	Independent Director (DIN: 08105714) w.e.f. 13/11/2021
Mrs. Priti Deepak Rathi	:	Additional Director (Non-Executive and Independent) w.e.f. 01/02/2022
Mr. Mridul Tripathi	:	Chief Financial Officer
Ms. Priya Taluja	:	Company Secretary

**STATUTORY AUDITORS:**

M/s. Sarath & Associates, Chartered Accountants, Mumbai

**SECRETARIAL AUDITORS:**

Jain Alok & Associates, Practising Company Secretaries, Delhi

**BANKERS:**

Axis Bank Limited  
IndusInd Bank

**REGISTRARS & SHARE TRANSFER AGENTS:**

Skyline Financial Services Pvt. Ltd,  
D - 153A, 1<sup>st</sup> Floor, Okhla Industrial Area,  
Phase-I, New Delhi-110020  
Tel: 011-40450193-97 & 011-26812682-83  
Email: admin@skylinerta.com  
Website: www.skylinerta.com

**REGISTERED OFFICE:**

Unit No.802, 8th Floor, Samarth Aishwarya Co-Operative Society Ltd.,  
Adarsh Nagar, Off Link Road, Oshiwara, Andheri (West), Mumbai -  
400053 Maharashtra, India  
CIN: L72100MH1985PLC282717  
Tel.: +91 7021375978  
E-Mail: anubhavindustrial@gmail.com  
Website: <http://www.hiliks.com//>

**SHARES LISTED AT:**

1. Metropolitan Stock Exchange of India Ltd.  
(Formerly known as "MCX Stock Exchange Limited")
2. BSE Limited

**37<sup>TH</sup> ANNUAL GENERAL MEETING:**

**Date:** 30<sup>th</sup> September, 2022

**Day:** Friday

**Time:** 01:00 p.m.

**Venue:** Through VC/OAVM

**NOTICE OF 37<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 37<sup>th</sup> (Thirty Seventh) Annual General Meeting of the Members of **Hiliks Technologies Limited** (CIN:- L17117MH1985PLC282717) will be held on Friday, 30<sup>th</sup> September, 2022 at 01:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with report of Board of Directors and Auditor thereon.
2. To consider and appoint a Director in place of Mr. Sandeep Copparapu, Director (DIN: 08306534), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and appoint a Director in place of Mr. Rajeev Ramchandra Padhye, Director (DIN: 07064915), who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of M/s. A S K M & Co., Chartered Accountants (FRN: 012799S) as Statutory Auditor of the Company.

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 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and upon recommendation of the Audit Committee and Board of Directors, M/s. M/s. A S K M & Co., Chartered Accountant (FRN: 012799S), be and is hereby appointed as Statutory Auditors of the Company from the conclusion of ensuing Annual General Meeting till the conclusion of 42<sup>nd</sup> Annual General Meeting to hold office for a period of 5 years on such remuneration as may be fixed by the Board of Directors in consultation with them.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to do all such acts and deeds and file necessary e-forms to ROC to give effect to the above resolution."

**SPECIAL BUSINESS**

5. **Appointment of Mrs. Priti Deepak Rathi (DIN: 02955237) as an Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 197 and 198 of the Companies Act, 2013 ("the Act"), read with Schedule IV and Schedule V to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) Mrs. Priti Deepak Rathi (DIN: 02955237), who was appointed as an Additional Director in the capacity of an Independent Director by the Board of Directors in their meeting held on 1<sup>st</sup> February, 2022 to hold the office till the date of this Annual General Meeting and who qualifies for being appointed as an Independent

Director and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years effective from 1<sup>st</sup> February, 2022 on such terms and conditions as set out in the Explanatory Statement.

**RESOLVED FURTHER THAT** consent of the members be and is hereby accorded to fix the commission/ remuneration of Mrs. Priti Deepak Rathi, Independent Director amounting to INR 4,20,000/- (Rupees Four Lakh Twenty Thousand Only) per annum with effect from 30<sup>th</sup> September, 2022.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to file necessary e-forms to give effect to the aforesaid resolution."

**6. Shifting of Registered Office from Mumbai to Thane within the State of Maharashtra**

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

**"RESOLVED THAT** pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), consent of the members of the Company be and hereby accorded to shift the registered office of the Company from Mumbai to Thane with effect from 30<sup>th</sup> September, 2022 within the same State and under the jurisdiction of same ROC.

**RESOLVED FURTHER THAT** upon the aforesaid resolution becoming effective, the registered office of the Company be shifted from Unit no. 802 8<sup>th</sup> Floor Samarth Aishwarya Co Op Soc Adarsh Nagar, Off Link Road, oshiwara, Andheri (W) Mumbai 400053 to Shop No. 205, 2<sup>nd</sup> Floor, Sidharth Towers, Near Thane Railway Station Thane West 400602, Maharashtra.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorised to file the necessary forms electronically with the office of the Registrar of Companies and take suitable action for implementation of the above resolution."

**7. Appointment of Mrs. Jhansi Lakshmi Adivishnu (DIN: 07348873) as Non-Executive Director of the Company**

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 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification or amendment thereto or reenactment thereof for the time being in force), and upon the recommendation of the Nomination and Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded to appoint Mrs. Jhansi Lakshmi Adivishnu (DIN: 07348873) as Non-Executive Director w.e.f 30<sup>th</sup> September, 2022 liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to file necessary e-forms to give effect to the aforesaid resolution."

**For and on behalf of the Board of  
Hiliks Technologies Limited**

**Sd/-  
Sandeep Copparapu  
(Chairman and Whole Time Director)  
DIN: 08306534**

**Date: 05-09-2022**

**Place: Mumbai**

**NOTES:**

- 1. In view of the continuing social distancing norms due to COVID-19 pandemic and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and 02/2022 dated May 5, 2022, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 37<sup>th</sup> AGM of the Company through VC/OAVM.**
- 2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by CDSL.**
- 3. Pursuant to the Circulars No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.**
- 4. 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 for 250 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.**
- 5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.**



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6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.hiliks.com](http://www.hiliks.com). The Notice can also be accessed from the websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and MSEI Limited at [www.msei.in](http://www.msei.in). The AGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with the applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 2/2022 dated May 5, 2022.
8. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed ordinary/ special resolutions for the items is annexed hereto.
9. Members desirous of getting any information about the Annual accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
10. The Notice of the AGM along with the Annual Report for the F.Y. 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
- 11. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
12. Pursuant to Section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Saturday, 24<sup>th</sup> September, 2022 to Friday, 30<sup>th</sup> September, 2022 (both days inclusive) for the purpose of Annual General Meeting and will be available for inspection at the venue of Annual General Meeting till the conclusion of the meeting.
13. The ISIN of the Equity Shares of Rs.10/- each is INE966Q01010.
14. Members holding shares in physical form are requested to advise any change of name, address, e-mail address etc. immediately to the Company/ Registrar and Transfer Agents, Skyline Financial Services Pvt. Ltd, D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020.
15. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to Skyline Financial Services Pvt. Ltd. a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting 48 hours before the date of AGM.
16. Notice of the 37<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants(s) for communication purposes through electronic mode.
17. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered Office at Unit no. 802 8th Floor Samarth Aishwarya Co Op Soc Adarsh Nagar, Off Link Road, oshiwara, Andheri (W), Mumbai-400053 on all working days of the Company, between 10.00 a.m. and 01.00 p.m. upto the date of the Annual General Meeting.

18. Route map giving directions to the venue is not annexed to this Notice as meeting will be held through VC/OAVM due to COVID 19 Crisis.

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

- 1) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the Virtual platform developed by the RTA i.e Skyline Financial Services Pvt. Ltd. Link along with details will be provided to Eligible shareholders. Shareholders may access the voting during the AGM by clicking the link provided in virtual platform i.e <https://www.evotingindia.com>. Shareholders/members may login by using the remote e-voting credentials. The link for VC/OAVM will be available to eligible shareholder/members at their registered E Mail IDs. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM.
- 2) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 3) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance atleast 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at [anubhavindustrial@gmail.com](mailto:anubhavindustrial@gmail.com)
- 6) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at [anubhavindustrial@gmail.com](mailto:anubhavindustrial@gmail.com). These queries will be replied to by the company suitably by email.
- 7) Those shareholders who have registered themselves as an attendee will be allowed to express their views/ask questions during the meeting. The member who have not registered themselves as an attendee but have queries during the AGM can use the chat box/ send query button and ask the question.

In case you have any queries or issues regarding attending Annual General Meeting through VC/OAVM write an email to: [subhashdhingreja@skylinerta.com](mailto:subhashdhingreja@skylinerta.com)

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

**Item No. 4: Appointment of M/s. A S K M & Co., Chartered Accountants (FRN: 012799S) as Statutory Auditor of the Company**

M/s. Sarath & Associates, Chartered Accountants (Firm Registration No. 005120S) was appointed as Statutory Auditors at the 32<sup>nd</sup> Annual General Meeting for the period of Five (5) years, till the conclusion of 37<sup>th</sup> Annual General Meeting of the Company. M/s Sarath & Associates, Chartered Accountants will complete their present term on conclusion of ensuing Annual General Meeting.

The Board of Directors of the Company in its meeting held on 5<sup>th</sup> September, 2022 has, considering the experience and expertise and on the recommendation of the Audit Committee, proposed to the Members of the Company the appointment of M/s A S K M & Co., Chartered Accountants (FRN: 012799S) as Statutory Auditors of the Company in place of the Retiring Auditors, for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 42<sup>nd</sup> Annual General Meeting to be held in the year 2027.

M/s. A S K M & Co. was formed in 2010 as a Chartered Accountancy firm. The said concern is a partnership concern based at Hyderabad having its branch offices in other three places. The firm is primarily engaged in providing services such as statutory audit, tax audit, taxation and other consultancy services to large, medium and small clients.

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

The proposed remuneration to be paid to Auditors will be such as may be fixed by the Board of Directors in consultation with the Auditors.

The remuneration for the subsequent year(s) of their term shall be Rs. 2 lakh per annum. There is no material change in the remuneration proposed to be paid to Auditors and the remuneration paid to the Retiring Auditors.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the agenda as set out at Item No. 4 of the Notice.

Your Directors recommend the resolution set forth in item no. 4 of the notice for approval of the members as an Ordinary Resolution.

**Item No. 5: Appointment of Mrs. Priti Deepak Rathi (DIN: 02955237) as an Independent Director of the Company**

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Priti Deepak Rathi as an Additional Director in the capacity of an Independent Director not liable to retire by rotation, for a period of 5 (five) years subject to the approval of shareholders.

### 37<sup>TH</sup> ANNUAL REPORT 2021-22

Further, the Company has received a Notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Mrs. Priti Deepak Rathi for the office of Director of the Company. Mrs. Priti Deepak Rathi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company. The Company has received a declaration from Mrs. Priti Deepak Rathi that she meets the criteria of independence as provided under Section 149(6) of the Act. Further, the Board of Directors have considered and fixed the commission/ remuneration payable to Mrs. Priti Deepak Rathi w.e.f. 30<sup>th</sup> September, 2022 subject to the approval of shareholders of the Company

Mrs. Priti Deepak Rathi is independent of the management and possesses appropriate skills, experience & knowledge. Her appointment as an Independent Director will be in the interest of the Company and the Company will be benefited with her contribution in the Board process, Governance, and overall working.

Your Directors recommend the resolution set forth in item no. 5 of the notice for approval by the members as a Special Resolution.

Except Mrs. Priti Deepak Rathi, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at Item No. 5 of the Notice.

**Additional information as required to be furnished as per the Schedule V of the Companies Act, 2013 is provided as under**

S. No.	I. General information														
1	Nature of industry	Business of providing services/solutions of information technology, information systems, Hardware and Software development, Data processing, technical auditing and digitization services. Business of manufacturers, dealers, importers and exporters of all kinds of computers, computer peripherals, control equipments, communication equipments, electronic high fidelity systems, mobile virtual private networks, mobile network core and other allied products.													
2	Date or expected date of commencement of commercial production	October 23, 2017													
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA													
4	Financial performance based on given indicators	Following are the results of the Company for the Three years, at glance: <b>(Amounts in Hundreds Rupees)</b>													
		<table border="1"> <thead> <tr> <th>Particulars</th> <th colspan="3">Financial years</th> </tr> <tr> <td></td> <th>2021-22</th> <th>2020-21</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Particulars	Financial years				2021-22	2020-21	2019-20				
Particulars	Financial years														
	2021-22	2020-21	2019-20												

		Revenue from operation	10,35,080	10,08,163	4,56,553
		Profit/(Loss) Before Income Tax	11,171	25,706	15,416
		<b>Less: Provision for Taxation</b>			
		Current Tax	1,800	6,000	6,000
		Deferred Tax	(309)	(1,120)	(532)
		Tax for earlier years	(6,485)	0	682
		<b>Net Profit/ (loss) after Tax</b>	<b>3,195</b>	<b>20,826</b>	<b>(9,266)</b>
5	Foreign investments or collaborations, if any	NA			
<b>II. Information about the appointee:</b>					
1	Background details	Mrs. Priti Deepak Rathi is a Graduate in Commerce with vast experience in the field of Consultancy, Finance, Corporate Law and General Management.			
2	Past remuneration	NA			
3	Recognition or awards	NA			
4	Job profile and her suitability	She was appointed as Independent Director w.e.f. 1 <sup>st</sup> February, 2022 considering her vast experience in the domains of Finance Consultancy and Corporate Law.			
5	Remuneration proposed	INR 4,20,000/- (Rupees Four Lakh twenty Thousand Only) per annum.			
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration payable to Mrs. Priti Deepak Rathi is in line with the remuneration levels in the industry across the Country.			
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Mrs. Priti Deepak Rathi has not any pecuniary relationship directly or indirectly with the Company except receiving remuneration as an Independent Director.			
<b>III. Other information:</b>					
1	Reasons of loss or inadequate profits	The Company is having sufficient profit in its financials for payment of remuneration. However, profit is not sufficient to cover in the limit of 1% of net profits.			
2	Steps taken or proposed to be taken for improvement	The Company is entering into new projects which is expected to improve the profitability of the Company.			

3	Expected increase in productivity and profits in measurable terms	The Company has earned profit (after tax) of Rs. 3,195 (in Hundreds) for the year ending March 31, 2022 and the Company is expected to do well in future.
4	Any default committed by the Company in payment of dues to any bank or public financial institution or nonconvertible debenture holders or any other secured creditor	No such default has been committed.

**Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Brief Resume is as under:

Name:	Priti Deepak Rathi
DIN:	02955237
Age:	47 years
Qualification:	Graduation in B.Com
Experience and expertise	Mrs. Priti Deepak Rathi has rich experience in the field of Consultancy, Finance, Corporate Law and General Management
Directorship held in other listed entities	Nil
Membership / Chairmanship of Committee of other listed entities	Nil
Shareholding in the Company	Nil
Relationship with Directors	None

**Item No. 6: Shifting of Registered Office from Mumbai to Thane within the State of Maharashtra**

The registered office of the Company is presently situated at Unit no. 802 8th Floor Samarth Aishwarya Co Op Soc Adarsh Nagar, Off Link Road, oshiwara, Andheri (W) Mumbai 400053. With a view to improve operational efficiency, the Board of Directors has proposed to shift the registered office of the Company from Mumbai to Thane within the same State and under the jurisdiction of same ROC.

In accordance with the provisions of Section 12(5) of the Companies Act, 2013, except on the authority of special resolution passed by the members of the Company, the registered office of the Company shall not be shifted outside the local limits of any city, town or village where such office is situated but within the same State and under the jurisdiction of same ROC.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 5 of the Notice.

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

The Board recommends this resolution for the approval of the members as Special Resolution.

**Item No.7: Appointment of Mrs. Jhansi Lakshmi Adivishnu (DIN: 07348873) as Non-Executive Director of the Company**

Upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Jhansi Lakshmi Adivishnu (DIN: 07348873) is proposed to be appointed as Non-Executive Director of the Company w.e.f 30<sup>th</sup> September, 2022.

Mrs. Jhansi Lakshmi Adivishnu is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company.

Mrs. Jhansi Lakshmi Adivishnu is independent of the management and possesses appropriate skills, experience & knowledge. Her appointment as a Director will be in the interest of the Company and the Company will be benefited with her contribution in the Board process and Governance.

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

**Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Brief Resume is as under:

Name:	Jhansi Lakshmi Adivishnu
DIN:	07348873
Age:	59 years
Qualification:	Graduated in Bachelor of Arts
Experience and expertise	Mrs. Jhansi Lakshmi Adivishnu is an industrialist and philanthropist businesswoman with over 29 years of successful industrial and charitable experience. She is the serial Entrepreneur and serves as the Co-Founder and Board Executive of Arise HR Services India Private Limited. She is a strategic Investor in the growth of SMEs and innovative start-ups. She is passionate about the Arts, Culture & Heritage, and Urban Renewal, which are positively impacted through diverse community initiatives.

Directorship held in other listed entities	Nil
Membership / Chairmanship of Committee of other listed entities	Nil
Shareholding in the Company	Nil
Relationship with Directors	None



Dear Member,

**Sub: Voting through electronic means**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, Hiliks Technologies Limited (“the Company”) is offering e-Voting facility to its members in respect of the business to be transacted at the Annual General Meeting scheduled to be held on Friday, 30<sup>th</sup> September, 2022 at 01:00 P.M.

The Company has engaged the services of Central Depository Services (India) Ltd as the Authorized Agency to provide e-Voting facilities. The e-Voting particulars are set out below:

The Remote e-Voting facility will be available during the following voting period:

- Commencement of e-Voting: **Tuesday, 27<sup>th</sup> September, 2022 at 9:00 A.M.**
- End of e-Voting: **Thursday, 29<sup>th</sup> September, 2022 till 5:00 P.M.**
- The cut-off date for the purpose of e-Voting is **23<sup>rd</sup> September, 2022**

Please read the instructions mentioned below before exercising the vote. This Communication forms an integral part of the Notice for the Annual General Meeting scheduled to be held on 30<sup>th</sup> September, 2022.

**INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS**

- a) The e-voting period commences on, Tuesday, 27<sup>th</sup> September, 2022, (09:00 am IST) and ends on Thursday, 29<sup>th</sup> September, 2022 (5:00 pm IST). The shareholders holding shares as on the cut-off date of Friday, 23<sup>rd</sup> September, 2022, may cast their vote electronically. The e-voting module shall be disabled by Skyline Financial Services Pvt. Ltd. for voting thereafter. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 23<sup>rd</sup> September, 2022. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- c) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Log in Method
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach E-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi</li> <li>2) After successful login, the Easi/Easiest user will be able to see the E-Voting Menu. On clicking the E-Voting menu, the user will be able to see his/her holdings along with links of the respective E-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer/Company. Additionally, we are providing links to E-Voting Service Providers, so that the user can visit the E-Voting service providers' site directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a>.</li> <li>4) Alternatively, the user can directly access E-Voting page by providing Demat Account Number and PAN No. from a link on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ol>
<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open any web browser and type the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open any web browser and type the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p><b>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login Type	Helpdesk Details
<p><b>Individual Shareholders holding securities in Demat mode with CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.</p>
<p><b>Individual Shareholders holding securities in Demat mode with NSDL</b></p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.</p>

**d) Login Method of E-Voting for Shareholders other than Individual Shareholders & Physical Shareholders**

The instructions for shareholders Remote e-voting electronically are as under:

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab.

- (iii) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than Individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of Hiliks Technologies Limited- AGM on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians

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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will be not be voting by show of hands on any of the agenda items at the meeting and ballot process at the meeting will be conducted in lieu thereof.
- e) **Process for those SHAREHOLDERS whose email addresses are not registered with the Depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice.**
- For Physical Shareholders- Please provide necessary details like 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 Company's Registrar and Share Transfer Agent (Skyline Financial Services Private Limited) at [subhashdhingreja@skylinerta.com](mailto:subhashdhingreja@skylinerta.com).
  - For Demat Shareholders- Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company's Registrar and Share Transfer Agent (Skyline Financial Services Private Limited) at [subhashdhingreja@skylinerta.com](mailto:subhashdhingreja@skylinerta.com).
  - For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

### General Instruction:

- I. The voting period begins on 27.09.2022 at 9:00 A.M. and ends on 29.09.2022 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section.  
Name: Ms. Latha Nair  
Designation: Manager  
Address: 17th floor, P J Towers, Dalal Street, Mumbai - 400001  
Contact no.: 1800-200-5533  
Email: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

- III. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of 23<sup>rd</sup> September, 2022.
- V. E-voting platform will be blocked after the closure of e-Voting period and no further e-Voting/change of vote cast would be allowed thereafter.
- VI. Members who have availed e-Voting facility may attend the meeting however they cannot exercise their right to vote or change the vote.

**Note: If a person becomes member of the Company after the cut-off date, then the member may contact the Registrar and Share Transfer Agent of the Company for issuance of the Notice and Login id and other e-Voting related details.**

1. Details of Scrutinizer:

- a) M/s Jain Alok & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- b) The Scrutinizer shall with a period not exceeding three days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes in cast of favour or against, if any, forthwith to the Chairman of the Company.
- c) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. 23.09.2022.
- d) The results declared along with the Scrutinizer's Report shall be placed on the Company's Notice Board at its registered office and on the website of CDSL within three days of the passing of the resolutions at the Annual General Meeting of the Company.

## BOARD'S REPORT

To,  
**The Members of  
 Hiliks Technologies Limited**

Our Directors are pleased to present the 37<sup>th</sup> Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2022.

### 1. FINANCIAL RESULTS

The Company's financial results for the financial year ended on the 31<sup>st</sup> March, 2022 are as under:

Particulars	For The Year Ended	
	31 <sup>st</sup> March, 2022 (In Hundreds Rs.)	31 <sup>st</sup> March, 2021 (In Hundreds Rs.)
Total Revenue	10,35,080	10,08,163
Total Expenses	10,23,908	9,83,633
Profit Before Tax & Extraordinary Item	<b>11,171</b>	<b>25,706</b>
Less: (a) Extraordinary Item	0	0
(b) Current Tax	1800	6000
(c) Deferred Tax	(309)	(1,120)
(d) Short / (Excess) Provision of earlier years	6,485	0
<b>Profit/(Loss) from the period from continuing operations</b>	<b>3,195</b>	<b>20,826</b>

### 2. RESERVES & PROVISIONS

The Company has not transferred any amount to general reserves.

### 3. DIVIDEND

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2021-22.

### 4. CHANGE IN NATURE OF BUSINESS

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

### 5. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED

As on 31<sup>st</sup> March, 2022, the composition of Board of Directors and KMPs was as follows:

S. No.	Director/KMP	DIN/PAN	Designation	Date of appointment	Date of resignation
1.	Sandeep Copparapu	08306534	Whole time Director	12/03/2019	-
2.	Rajeev Ramchandra Padhye	07064915	Non-Executive Director	23/08/2017	-
3.	Nagavenkata Padma Bhaskar Vedanabhatla	08105714	Independent Director (Non-Executive)	12/04/2018	-
4.	Priti Deepak Rathi	02955237	Additional Director (Non-Executive and Independent)	01/02/2022	-
5.	Mridul Tripathi	ARLPT8962A	Chief Financial Officer	18/04/2019	-
6.	Priya Taluja	ARXPT7814P	Company Secretary	15/11/2019	-

During the year under review:

- Mr. Sandeep Copparapu was appointed as Whole Time Director for a period of 3 years w.e.f. 21<sup>st</sup> August, 2021.
- Mr. Rajeev Ramchandra Padhye was re-designated as Non-Executive Director w.e.f 21<sup>st</sup> August, 2021.
- Ms. Sunitha Kalidindi was resigned as Director of the Company w.e.f 13<sup>th</sup> November, 2021.
- Mr. Nagavenkata Padma Bhaskar Vedanabhatla was re-designated as an Independent Director for a period of 5 years w.e.f 13<sup>th</sup> November, 2021.
- Mrs. Priti Deepak Rathi was appointed as an Additional Director (Non-Executive and Independent) w.e.f 1<sup>st</sup> February, 2022.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sandeep Copparapu and Mr. Rajeev Ramchandra Padhye, Directors are liable to retire by rotation at the ensuing Annual General Meeting of the Company. Your Board of Directors commends their re-appointment.

Further, Mrs. Priti Deepak Rathi is proposed to be regularized as an Independent Director in the ensuing Annual General Meeting of the Company.

## 6. MEETINGS

The Board met six times during the financial year 2021-22. The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013.

## 7. DECLARATION GIVEN BY INDEPENDENT DIRECTOR

The Independent Directors have submitted their declarations of independence, as required pursuant to provisions of section 149 (7) of the Companies Act, 2013 and rules made thereunder.



**8. STATEMENT OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR**

During the year under review, Mr. Nagavenkata Padma Bhaskar Vedanabhatla and Mrs. Priti Deepak Rathi were appointed as Independent Directors of the Company. The details regarding their expertise and experience is annexed herewith as **Annexure-A** which forms a part of this Report.

**9. PERFORMANCE EVALUATION**

In pursuance of the provisions of the Act, the evaluation of performance of the Board as a whole, Committees of the Board, Directors individually and Chairperson of the Company was carried out for the Financial Year 2021-22. The performance of each Director has been evaluated by Nomination and Remuneration Committee.

**10. DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY**

In terms of provisions of Section 178 of the Companies Act, 2013, the Board has, on the recommendation of the Nomination & Remuneration Committee, framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The said policy is available on the website of the Company at [www.hiliks.com](http://www.hiliks.com).

**11. STATUTORY AUDITORS**

M/s. Sarath & Associates, Chartered Accountants (Firm Registration No. 005120S) was appointed as Statutory Auditors at the 32<sup>nd</sup> Annual General Meeting for the period of five (5) years. Their term shall come to an end on the conclusion of the ensuing 37<sup>th</sup> Annual General Meeting of the Company.

The Board of Directors in their meeting held on 5<sup>th</sup> September, 2022 have approved the appointment of M/s. A S K M & Co., Chartered Accountants (FRN: 012799S) as Statutory Auditor of the Company for a period of five years i.e. from the conclusion of ensuing 37<sup>th</sup> Annual General Meeting, until the conclusion of the 42<sup>nd</sup> Annual General Meeting of the Company subject to the approval of shareholders in accordance with the provisions of the Companies Act, 2013.

The Auditors' Report does not contain any qualification, reservation or adverse remark and do not call for any further explanation/ clarification by the Board of Directors as provided under Section 134 of the Act.

**12. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

There were no frauds reported by Auditors under sub-section (12) of Section 143 which have occurred during the financial year 2021-22.

### 13. SECRETARIAL AUDITOR

M/s. Jain Alok & Associates, Practicing Company Secretaries conducted the Secretarial Audit for the financial year 2021-22. The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2022 is annexed herewith as **Annexure-B** which forms a part of this Report.

The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2022 contains certain qualifications. The qualifications and clarification by the Board are as follows:

Observation 1: The Company did not have the minimum required independent directors till 31<sup>st</sup> January, 2022. W.e.f 1<sup>st</sup> February, 2022, the Company has complied with the provisions of Section 177(2) of the Companies Act, 2013;

Clarification: It is self- explanatory and does not call for any further explanation and comments.

Observation 2: The composition of Audit Committee and Nomination and Remuneration Committee were not as per the provisions of Section 177 and 178 of the Companies Act, 2013 respectively till 31<sup>st</sup> January, 2022. W.e.f 1<sup>st</sup> February, 2022, the Company has complied with the provisions of Section 177 and 178 of the Companies Act, 2013;

Clarification: It is self- explanatory and does not call for any further explanation and comments.

Observation 3: During the Financial Year 2021-22, the Company has filed all the ROC forms within time, except the forms listed in **Annexure-2** of this report;

Clarification: It is self- explanatory and does not call for any further explanation and comments.

Observation 4: There was a delay of 2 days in submission of Shareholding pattern for the quarter ended 30<sup>th</sup> September, 2021 to BSE Limited and MSEI Limited as required under Regulation 31 of the SEBI (LODR) Regulations, 2015.

Clarification: It was inadvertently delayed. The Company will comply the same in future in timely manner.

Observation 5: There was a delay of 1 day in publication of the approved financial results in the newspapers for the quarter ended 30<sup>th</sup> June, 2021 as required under Regulation 47 of the SEBI (LODR) Regulations, 2015.

Clarification: It was inadvertently delayed. The Company will comply the same in future in timely manner.

Observation 6: The Company has made the delayed payment of Annual Listing Fees to BSE Limited and MSEI Limited for the financial year 2021-22.

Clarification: It was inadvertently delayed. The Company will comply the same in future in timely manner.

The management of the Company assure you to comply all the provisions of the applicable law in true spirit in future and is under process of making all the default good.

**14. INTERNAL AUDITOR**

The Board of Directors of the Company had appointed M/s. Rangana Siva & Associates as an Internal Auditor of the Company to conduct the Internal Audit for ensuring the orderly and efficient conduct of its business under the provisions of Companies Act, 2013 and rules made thereunder. The scope, functioning, periodicity and methodology for conducting internal audit were approved by the board of directors.

The report of the Internal Auditor has considered by the Board of Directors of the Company for the financial year 2021-22.

**15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT U/S 186 OF THE COMPANIES ACT, 2013**

The details of the loan given by the Company covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements. Further, the Company has not made any investment or given any guarantee during the financial year.

**16. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188(1)**

The Company did not enter into a contract or transaction which would fall under the purview of Section 188 of the Companies Act, 2013.

**17. COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES FOR THE COMPANY**

The Company did not have any Subsidiary, Joint Venture or Associate Company during the financial year.

**18. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There has been no material change or commitment, affecting the financial position of the Company which have occurred between March 31, 2022 and the date of this report.

**19. COMPOSITION OF COMMITTEES OF BOARD AS ON 31.03.2022**

A) The composition of Audit Committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Rajeev Ramchandra Padhye	Chairman
2.	Nagavenkata Padma Bhaskar Vedanabhatla	Member
3.	Priti Deepak Rathi	Member

**B) The composition of Nomination & Remuneration Committee of the Company is as follows:**

S. No.	Name of Member	Designation
1.	Nagavenkata Padma Bhaskar Vedanabhatla	Chairman
2.	Rajeev Ramchandra Padhye	Member
3.	Priti Deepak Rathi	Member

**C) The composition of Stakeholder Grievance Committee of the Company is as follow:**

S. No.	Name of Member	Designation
1.	Nagavenkata Padma Bhaskar Vedanabhatla	Chairman
2.	Rajeev Ramchandra Padhye	Member
3.	Sandeep Copparapu	Member

**20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There was no such order passed by the Regulators or Courts against the Company during the financial year which would impact the going concern status of the Company and its future operations.

**21. PARTICULARS OF EMPLOYEES**

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is available at the registered office of the Company. The members may obtain the same.

**22. DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANGERIAL PERSONNEL) RULES, 2014**

No directors/employees of the Company was in receipt of amount exceeding a salary of Rs. 8,50,000/- per month or more when employed for a part of the year or Rs. 1,02,00,000/- per annum or more when employed for whole of the year, under the provisions of Rule 5(2) & (3) of The Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014.

**23. BUSINESS RISK MANAGEMENT**

The prospects for the Company's business are dependent upon economic and industrial growth as well as resources available for implementation of liberalization policies of the Government. Adverse changes and delays of lack of funds can affect the business prospects of the Industry and the Company.

Risk Management is an integral part of the Company's business strategy. The Risk Management oversight structure includes Committees of the Board and Senior Management Committees. The Risk Management Committee of the Board ("RMC") reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The RMC nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

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As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head-Risk, to ensure Integrated Risk Management for various Risks.

### **24. INTERNAL CONTROL SYSTEMS**

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

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

The Company has vigil mechanism during the financial year. The Board of Directors are under discussion to derive a mechanism through which fraud risk, including corrective and remedial actions as regards people and processes can be determined and implemented.

### **26. HUMAN RESOURCES**

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

### **27. CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 was not applicable to the Company during the financial year 2021-22.

### **28. COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company is fully compliant with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

### **29. DEPOSITS**

The Company has neither invited nor accepted any deposits from the public during the year. There is no unclaimed or unpaid deposit lying with the Company.

### **30. ANNUAL RETURN**

The Annual Return of the Company for the financial year 2021-22 shall be placed at its website: [www.hiliks.com](http://www.hiliks.com).

### 31. LISTING OF SHARES

The Shares of the Company are listed on BSE Limited and Metropolitan Stock Exchange of India Ltd.

### 32. DEMATERIALIZATION OF SHARES

As on 31<sup>st</sup> March, 2022, a total of 47,17,420 equity shares representing 92.88% of the equity share capital have been dematerialized.

### 33. CORPORATE GOVERNANCE

Corporate Governance provisions i.e. Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C to E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are not applicable to the Companies having paid up equity share capital not exceeding Rs. 10 crore and net worth not exceeding Rs. 25 crores as on the last day of the previous financial year. The Company's paid up equity share capital as on 31<sup>st</sup> March, 2022 is Rs. 5.079 crores which is less than Rs. 10 crores and the Net worth is Rs.5.78 crores which is less than Rs. 25 crores.

### 34. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013

The Company has zero tolerance for sexual harassment at workplace. The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassments at workplace.

A Complaints Committee has been set up to redress complaints received. There was no complaint received from any employee during the financial year 2021-22 and hence no complaint is outstanding as on March 31, 2022 for redressal.

### 35. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014:

#### (A) Conservation of Energy

- i. Energy Conservation Measures Taken  
Energy Conservation continues to receive major emphasis and is being systematically mentioned and corrective measures are taken whenever required immediately.
- ii. Additional investment, and proposals, if any, being implemented.

At present the company has no proposal to make any substantial investments for further reduction of consumption of energy. However, regular up-gradation of facilities is being done as and when required. The Company has been able to control its energy cost substantially.

Total Energy consumption & energy consumption per unit of Production in prescribed form-A

S. No.	Particulars	31.03.2022	31.03.2021
1.	Power & Fuel Consumption in respect of Electricity, Power & Water amount	Nil	Nil

**(B) Technology Absorption:** The Company is carrying on Research and Development in a routine manner along with its business activities. The initiatives taken by the Company have resulted in lower cost of energy consumption. Company has already absorbed technology fully.

Research, Development and improvement of products are an in built and on-going activity within the existing manufacturing operations of the Company. Expenditure on R&D is not separately allocated and identified.

**(C) Foreign Exchange Earnings & Outgo:** The Company did not earn or spent any foreign exchange during the year under review.

### 36. DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- that in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual financial statements have been prepared on a going concern basis;
- that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### 37. OTHERS

The Board of Directors state that no disclosures or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- The Company had not issued any equity shares with differential rights as to dividend or voting or otherwise.
- The Company had not issued any shares (including sweat equity shares) to employees of the Company under any scheme.
- Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year- **There is no such proceedings.**

- d) The details of the difference between the 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-**Not Applicable.**

### 38. ACKNOWLEDGMENT

The Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

**By order of the Board  
For Hiliks Technologies Limited**

**Sd/-  
Sandeep Copparapu  
(Whole Time Director)  
DIN: 08306534**

**Sd/-  
Rajeev Ramchandra Padhye  
(Director)  
DIN: 07064915**

**Place: Mumbai  
Date: 12-08-2022**



## Annexure-A

Details of Independent Directors

<b>Name:</b>	Priti Deepak Rathi	Nagavenkata Padma Bhaskar Vedanabhatla
<b>DIN:</b>	02955237	08105714
<b>Age:</b>	47 years	50 years
<b>Qualification:</b>	Graduation in B.Com	Post Graduate in M.B.A. (Finance)
<b>Experience and expertise</b>	Mrs. Priti Deepak Rathi has rich experience in the field of Consultancy, Finance and General Management	Mr. Nagavenkata Padma Bhaskar Vedanabhatla has 18 years of experience in Project Management, MIS, Financial Accounting, Auditing and Service sector. He Possess excellent strategic, tactical, operational and troubleshooting skills. He has experience in the area of Logistics, Administration, Operations, Warehousing & Facility Management.
<b>Directorship held in other listed entities</b>	Nil	Nil
<b>Membership / Chairmanship of Committee of other listed entities</b>	Nil	Nil
<b>Shareholding in the Company</b>	Nil	Nil
<b>Relationship with Directors</b>	None	None

Annexure-B

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies**  
**(Appointment and Remuneration Personnel) Rules, 2014]**

To  
The Members,  
**M/s. Hiliks Technologies Limited**

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

Based on our verification of the Company's Books, Papers, Minutes 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 financial year ended **31<sup>st</sup> March, 2022**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 **31<sup>st</sup> March, 2022** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - ii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - iv. The Securities and Exchange Board of India (Listing Obligation and Disclosure

Requirements) Regulations, 2015;

- v. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - b) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
  - c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
  - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;
6. Other laws applicable to the Company as per representations made by the Company.

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

- (i) Secretarial Standard 1 and 2 issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and Metropolitan Stock Exchange of India Limited (MSEI) pursuant to the Regulations of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)].

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

**Observations/Non Compliances/ Adverse Remarks/ Qualifications in respect of the Companies Act, 2013, the SEBI Act, Regulations, Rules, Guidelines, Notifications, Circulars made there under are as follows:**

- i. *The Company did not have the minimum required independent directors till 31<sup>st</sup> January, 2022. W.e.f 1<sup>st</sup> February, 2022, the Company has complied with the provisions of Section 177(2) of the Companies Act, 2013;*
- ii. *The composition of Audit Committee and Nomination and Remuneration Committee were not as per the provisions of Section 177 and 178 of the Companies Act, 2013 respectively till 31<sup>st</sup> January, 2022. W.e.f 1<sup>st</sup> February, 2022, the Company has complied with the provisions of Section 177 and 178 of the Companies Act, 2013;*
- iii. *During the Financial Year 2021-22, the Company has filed all the ROC forms within time, except the forms listed in Annexure-2 of this report.*

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- iv. *There was a delay of 2 days in submission of Shareholding pattern for the quarter ended 30<sup>th</sup> September, 2021 to BSE Limited and MSEI as required under Regulation 31 of the SEBI (LODR) Regulations, 2015;*
- v. *There was a delay of 1 day in publication of the approved financial results in the newspapers for the quarter ended 30<sup>th</sup> June, 2021 as required under Regulation 47 of the SEBI (LODR) Regulations, 2015;*
- vi. *The Company has made the delayed payment of Annual Listing Fees to BSE Limited and MSEI Limited for the financial year 2021-22.*

**We further report that** the Company has submitted the application for Reclassification of Promoters under Regulation 31A of the SEBI (LODR) Regulations, 2015 to BSE Limited and MSEI Limited which was pending for approval at the end of the financial year.

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

As on 31<sup>st</sup> March 2022, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the year under review 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 clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

**For Jain Alok & Associates  
Company Secretaries**

Sd/-

**Alok Jain**

ACS No.: 30369

C. P. No.: 14828

Peer Review Certificate no. 2438/2022

UDIN: A030369D000774739

Date: 10/08/2022

Place: New Delhi

**This Report is to be read with our letter of event date which is annexed as Annexure-1 and forms an integral part of this report.**

To,  
The Members,  
**M/s. Hiliks Technologies Limited**  
(Formerly known as Anubhav Industrial Resources Limited)

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

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

**For Jain Alok & Associates  
Company Secretaries**

**Sd/-**

**Alok Jain**

**ACS No.: 30369**

**C. P. No.: 14828**

**Peer Review Certificate no. 2438/2022**

**Date: 10/08/2022**

**Place: New Delhi**

**Forms filed beyond the due date**

<b>Forms</b>	<b>Purpose</b>	<b>Date of Event</b>	<b>Due Date of Filing</b>	<b>Actual Date of Filing</b>
DPT-3	Filing of Annual Return of Deposits for the f.y. 2020-21	31-03-2021	30-06-2021	05-05-2022

**INDEPENDENT AUDITORS' REPORT**

**TO,  
THE MEMBERS OF HILIKS TECHNOLOGIES LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **HILIKS TECHNOLOGIES LIMITED**, which comprise the Balance Sheet as at **31/03/2022**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Auditor's Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2022**, and its **Profit** 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

**Key Audit Matters**

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

**Revenue Recognition:**

**Key Matters:**

Revenue from Agreements with customers which establishes a comprehensive framework for determining whether how much and when revenue is to be recognized, Ind AS 115 replaces Ind AS 18 Revenue. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

Revenue is recognized to the extent that it is probable that the economic benefits of a transaction will flow to the company and revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from sale of software services being data management services is being data management services, network management services contract, staffing services, site survey services and commissioning and erection works recognized upon transfer of significant risk and rewards of ownership of software services to the buyer which is on transfer of software services to the buyer.

**Evaluation of other income:**

The Company has received cash income from Mee-Seva field works at various stations.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's 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 during the course of our audit or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

**Responsibility of Management and Those Charged with Governance (TCWG)**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

**Auditor's Responsibility**

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company 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 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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**

**This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.**

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As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2022 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Mumbai  
Date: 30.05.2022

For SARATH & ASSOCIATES  
CHARTERED ACCOUNTANTS.  
Firm Regn. No. 5120S

Sd/-  
CA. R.LAKSHMI RAO  
Partner: M. No. 029081.  
UDIN: 22029081AQYZNF5723

**“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of HILIKS TECHNOLOGIES LIMITED.**

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

We have audited the internal financial controls over financial reporting of HILIKS TECHNOLOGIES LIMITED as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Place: Mumbai  
Date: 30.05.2022

For SARATH & ASSOCIATES  
CHARTERED ACCOUNTANTS.  
Firm Regn. No. 5120S

Sd/-  
CA. R.LAKSHMI RAO  
Partner: M. No. 029081.  
UDIN: 22029081AQYZNF5723

**HILIKS TECHNOLOGIES LIMITED**  
Balance Sheet as at March 31, 2022

Particulars	Note	As at March 31, 2022 (in Hundreds Rs.)	As at March 31, 2021 (in Hundreds Rs.)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	8,248	12,851
Financial assets			
(i) Investments	6	1,50,000	1,50,000
(ii) Loans	7	2,96,276	4,43,626
(iii) Other Financial Service			
Deferred tax assets (net)	8	3,093	1,780
Other Non Current Assets			
<b>Sub-total</b>		<b>4,57,617</b>	<b>6,08,258</b>
<b>Current Assets</b>			
(a) Financial Assets			
Cash and Cash Equivalents	9	14,447	41,895
(b) Other Current assets	10	12,63,576	7,31,013
<b>Sub-total</b>		<b>12,78,024</b>	<b>7,72,908</b>
<b>Total Assets</b>		<b>17,35,641</b>	<b>13,81,165</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	11	5,07,900	5,07,900
(b) Other Equity	12	66,429	66,090
<b>Sub-total</b>		<b>5,74,329</b>	<b>5,73,990</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13	7,410	9,838
(ii) Other Financial Liabilities		-	-
(b) Deferred Tax Liabilities (Net)		-	-
<b>Sub-total</b>		<b>7,410</b>	<b>9,838</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
Provision	14	18,00	12,000
(b) Other current liabilities	15	11,52,101	7,85,338
<b>Sub-total</b>		<b>11,53,901</b>	<b>7,97,338</b>
<b>Total Equity and Liabilities</b>		<b>17,35,641</b>	<b>13,81,165</b>
Significant Accounting Policies & The accompanying Notes are an integral part of the Financial Statements			

For Sarath & Associates  
Chartered Accountants  
Firm Reg No. 5120S

For Hiliks Technologies Limited

Sd/-  
R. Lakshmi Rao  
Partner  
M. No. 029081  
UDIN: 22029081AQYZNF5723  
Place: Mumbai  
Date: 30.05.2022

Sd/-  
Mridul Tripathi  
(CFO)

Sd/-  
CS. Priya Taluja  
(Company Secretary)  
M.No. A56105

Sd/-  
VNP Bhaskar  
(Director)  
DIN: 08105714

Sd/-  
Sandeep Copparapu  
(Whole Time Director)  
DIN: 08306534

## Statement of Profit and Loss for the year ended March 31, 2022

Particulars	Note	For the	For the
		Year ended March 31, 2022	Year ended March 31, 2021
		(in Hundreds Rs.)	(in Hundreds Rs.)
Revenue from Operations	16	10,35,080	10,08,163
Other Income	17	-	1,176
<b>Total Income (A)</b>		<b>10,35,080</b>	<b>10,09,339</b>
<b>Expenses</b>			
(a) Changes in inventories of W-I-P	18	(46,250)	(42,535)
(b) Procurement of Software Services	19	9,72,236	9,09,222
(c) Finance Costs	20	818	1,826
(d) Employee Benefit Expenses	21	42,070	61,150
(e) Depreciation and amortization expense	5	10,522	7,980
(f) Other expenses	22	48,372	46,694
<b>Total Expenses (B)</b>		<b>10,27,768</b>	<b>9,84,338</b>
<b>Profit/(Loss) before tax</b>		<b>7,312</b>	<b>25,001</b>
Tax Expense			
(a) Current tax		1,800	6,000
(b) Deferred tax		(1,313)	(1,120)
(b) Short / (Excess) Provision of earlier years		6,485	-
<b>Total Tax Expense (C)</b>		<b>6,972</b>	<b>4,880</b>
<b>Profit/(Loss) for the year (D = (A-B-C))</b>		<b>340</b>	<b>20,121</b>
<b>Other Comprehensive Income (E)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year (F = (D+E))</b>		<b>340</b>	<b>20,121</b>
<b>Earnings per Equity Share of face value of 10/- each</b> Basic & Diluted (₹ per share)		<b>0.01</b>	<b>0.40</b>
<b>Significant Accounting Policies &amp; The accompanying Notes are an integral part of the Financial Statements</b>			

For Sarath & Associates  
Chartered Accountants  
Firm Reg No. 5120S

For Hiliks Technologies Limited

Sd/-  
R. Lakshmi Rao  
Partner  
M. No. 029081  
UDIN: 22029081AQYZNF5723  
Place: Mumbai  
Date: 30.05.2022

Sd/-  
Mridul Tripathi  
(CFO)

Sd/-  
CS. Priya Taluja  
(Company Secretary)  
M. No. A56105

Sd/-  
VNP Bhaskar  
(Director)  
DIN: 08105714

Sd/-  
Sandeep Copparapu  
(Whole Time Director)  
DIN: 08306534

## Statement of Cash Flows for the year ended March 31, 2022

	For the Year ended March 31, 2022 (in Hundred Rs.)	For the Year ended March 31, 2021 (in Hundreds Rs.)
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the year	340	20,121
Adjustments for :		
Depreciation and amortisation	10,522	7,980
Income tax expense recognised in profit and loss	8,285	6,000
Interest income recognised profit and loss account	-	(1,176)
Deferred tax asset recognised profit and loss account	(1,313)	(1,120)
<b>Operating Profit before Working Capital changes</b>	<b>17,834</b>	<b>31,805</b>
Movement in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	(5,00,548)	(3,28,237)
Other Financial Assets	-	-
Other assets	1,15,334	3,664
Adjustments for increase / (decrease) in operating liabilities:		
Provisions		
Trade Payables	3,59,612	4,09,004
Other Financial Liabilities	-	-
Other Liabilities	(4,848)	3,907
<b>Cash Generated from Operations</b>	<b>(30,450)</b>	<b>88,339</b>
Income tax paid (net)	(6,485)	-
<b>Cash Generated by Operating Activities (A)</b>	<b>(19,101)</b>	<b>1,20,144</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(5,919)	(3,225)
Long Term Loans & Advances (given) / repayment received	-	(1,50,000)
<b>Cash Generated from Investing Activities (B)</b>	<b>(5,919)</b>	<b>(1,53,225)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long-term Borrowings	-	-
Repayment of Long-term Borrowings	(2,428)	(2,203)
Proceeds from Short-term Borrowings	-	-
Repayment of Short-term Borrowings	-	-
Finance Costs (Paid)/Received	-	1,176
<b>Cash Generated from / (used in) Financing Activities (C)</b>	<b>(2,428)</b>	<b>(1,027)</b>
<b>Net (decrease) in in Cash and Cash Equivalents (A+B+C)</b>	<b>(27,448)</b>	<b>(34,108)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>41,895</b>	<b>76,003</b>
<b>Cash and Cash Equivalents at the end of the year (Refer Note 7)</b>	<b>14,447</b>	<b>41,895</b>

**Notes:**

- i. Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows" specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- ii. **Disclosure pursuant to Ind AS 7 on "Statement of Cash Flows"**  
The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities and financial assets arising from financial activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities and financial assets arising from financing activities, to meet the

disclosure requirement. This amendment has become effective from April 1, 2017. The adoption of the amendment did not have any material impact on the financial statements

- iii. Figures in bracket indicate Cash Outflow or Loss.
- iv The above statement of cash flow should be read in conjunction with the accompanying notes - This is the statement of cash flow referred to in our report of even date.

**For Sarath & Associates**  
**Chartered Accountants**  
**Firm Reg No. 5120S**

**Sd/-**  
**R. Lakshmi Rao**  
**Partner**  
**M. No. 029081**  
**UDIN: 22029081AQYZNF5723**  
**Place: Mumbai**  
**Date: 30.05.2022**

**Sd/-**  
**Mridul Tripathi**  
**(CFO)**

**Sd/-**  
**CS. Priya Taluja**  
**(Company Secretary)**  
**M.No. A56105**

**For Hiliks Technologies Limited**

**Sd/-** **Sd/-**  
**VNP Bhaskar** **Sandeep Copparapu**  
**(Director)** **(Whole Time Director)**  
**DIN: 08105714** **DIN: 08306534**



## Statement of changes in Equity for the year ended March 31, 2022

Particulars	(in Hundreds Rs.)
<b>A. Equity Share Capital</b>	
As at April 01, 2020	5,07,900
changes in equity share capital during the year	-
As at March 31, 2021	5,07,900
As at April 01, 2021	5,07,900
changes in equity share capital during the year	-
As at March 31, 2022	5,07,900
<b>B. Other Equity</b>	
	<b>Reserves and Surplus Retained Earnings</b>
<b>Particulars</b>	
Balance as at April 01, 2020	45,969
Profit/(Loss) for the year	20,826
Add: Other Comprehensive income for the year	-
Balance as at April 01, 2021	66,795
Balance as at April 01, 2021	66,795
Profit/(Loss) for the year	3,195
Add: Other Comprehensive income for the year	-
Balance as at April 01, 2022	69,990

The description of the nature and purpose of each reserve within equity is as follows:

Retained earnings: Retained earnings represent profits that the company has earned including adjustments on allotment of transaction to Ind AS.

The above statement of changes in equity should be read in conjunction with the accompanying notes are an integral part of these financial statements.

This statement of changes in equity referred to in our report of even date.

As per our report even dated attached

**For Sarath & Associates**  
Chartered Accountants  
Firm Reg No. 5120S

Sd/-  
R. Lakshmi Rao  
Partner  
M. No. 029081  
UDIN: 22029081AQYZNF5723  
Place: Mumbai  
Date: 30.05.2022

**For Hiliks Technologies Limited**

Sd/- VNP Bhaskar  
(Director)  
DIN: 08105714

Sd/- Sandeep Copparapu  
(Whole Time Director)  
DIN: 08306534

Sd/- CS. Priya Taluja  
(Company Secretary)  
M.No. A56105

Sd/- Mridul Tripathi  
(CFO)

Notes forming part of the Financial Statements for the year ended March 31, 2022.

**Note 1:**

**Company Information:**

HILIKS TECHNOLOGIES LIMITED is engaged in Business of providing services/solutions of information technology, information systems, Hardware and Software development, system networking and satellite communications, protocols, call centers, medical transcription, medical billing, system development, computer training in software and networking, infrastructure for software development, networking and to provide manpower consulting in software, hardware and networking and other business process outsourcing activities, training center, and help desk services and provide services relating to products, product support services, software education, system integration, embedded systems development, software testing services, software support services, CRM [Customer Relation Management] tools, open source systems and applications, protocols and ERP [Enterprise Resource Planning] software development, networking solutions and software counseling and consultancy related to software and networking and also dealing with smart cards, bio-metric, iris capturing, data entry related solutions, Data processing, warehousing and database management, technical auditing and digitization services.

The Company is listed on the BSE Limited and MSEI Limited.

**Note 2:**

**Basis of Preparation, Measurement and Significant Accounting Policies:**

**(a) Basis of preparation of Financial Statements:**

- (1) These financial statements have been prepared and comply in all material aspects with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and companies (Indian Accounting Standards) Amended Rules, 2016.

The Financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013 based on the nature of products/services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

**(2) Basis of Measurement:**

The Financial Statements have been prepared on an accrual basis under historical cost convention or amortized cost.

**(3) Recent accounting developments:**

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing. There is no such notification which would have been applicable from April, 2021.

MCA issued notification dated 24<sup>th</sup> March, 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosure required to be made by the company

in its financial statements. These amendments are applicable to the company for the financial year starting 01<sup>st</sup> April, 2021.

**(b) Use of Estimates and Judgment:**

(i) The preparation of financial statement requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income, expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revisions of accounting estimates are recognized prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the relevant notes.

(ii) Estimation of uncertainties relating to the global health pandemics from COVID-19:

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, intangibles, investments and other assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company has used internal and external sources of information. The company has reviewed the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the company's financial statements may differ from that estimated as at the date of approval of these financial statements and the company will continue to closely monitor any material changes for future economic conditions.

**(c) Foreign Currency Transaction:**

(1) Effective April 1, 2018, the Company has adopted Appendix B to Ind AS 21, foreign currency Transactions and advance consideration which clarifies the date of transactions for the purpose of determining the exchange rate to use on initial asset recognition of the related Asset, expense or income when an entity has received or paid advance consideration in foreign currency. The effect on account of adoption of this amendments was insignificant.

**(2) Functional and Presentation Currency:**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). These financial statements are presented in Indian Rupee (INR), which is company's functional and presentation currency.

**(3) Transactions and Balances:**

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in Statement of Profit and Loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

**(d) Revenue Recognition:**

The company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefit will flow to the entity and specific criteria has been met for each of the Company's activities.

Revenue is measured at the fair value of the consideration received or receivable, after the deduction of any discounts and any taxes collected on behalf of the government which are levied on sales such as Goods and Service Tax (GST).

- i) Revenue is recognized to the extent that it is probable that the economic benefits of a transaction will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.
- ii) Revenue from sale of goods is recognized upon transfer of significant risks and rewards of ownership of the goods to the buyer, which is on dispatch of goods to buyer.

**(e) Interest and Dividend Income Recognition:**

Interest income from a financial asset is recognized when its probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends are recognized in the Statement of Profit and Loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

**(f) Income Taxes:**

Amendments to Ind AS 12 Income Taxes regarding recognition of deferred tax assets on unrealized losses clarify the accounting for deferred taxes where an asset is measured at fair value and that the fair value is below the asset's tax base. They also clarify certain other aspects of accounting for deferred tax assets.

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

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the Company generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

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

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity if any. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively if any.

**(g) Statement of Cash Flows:**

Cash flows are reported using the indirect method, whereby net profit/(loss) for the year is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, cash at banks, other short term deposits and highly liquid investments with original maturity of three months or less that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

The above statement of cash flows has been prepared under the 'indirect method' as set out in Ind AS 7 statement of cash flows.

**(h) Cash & Cash Equivalents:**

Cash and cash equivalents includes cash on hand and bank balances. For the purpose of Cash Flow Statement, Cash and cash equivalents are considered net of outstanding overdrafts as they are considered an integral part of Company's cash management.

**(i) Inventories:**

The Company's Inventories of WIP- nature to mention here is valued at cost as certified by the management of the company.

**(j) Trade receivables:**

Trade receivables are recognized initially at fair value and subsequently measured at amortised cost less provision for impairment.

**(k) Financial Instruments:**

**(i) Financial Assets.**

Classification:

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

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

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

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or Other Comprehensive Income.

- (c) There are no transactions in respect of classification of financial assets to be measured at fair value through Other Comprehensive Income (FVOCI) and measured at Fair Value through Profit or Loss (FVTPL).

**Measurements:**

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

**Impairment of Financial Assets:**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 financial instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

**De-recognition of Financial Assets:**

A financial asset is de-recognized only when –

- The Company has transferred the right to receive cash flows from the financial asset or
- Obligation to pay the cash flows to one or more recipients.

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

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

**(ii) Financial Liabilities:**

Classification as debt or equity:

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

**Initial recognition and measurement:**

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

**Subsequent measurement:**

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

**Derecognition:**

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

**(l) Offsetting Financial Instruments:**

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

**(m) Property, Plant and Equipment:**

All property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the asset. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance expenses are charged to Statement of Profit and Loss during the reporting period in which they are incurred.

**(n) Intangible Assets:**

Intangible assets purchased are initially measured at cost.

The cost of an intangible asset comprises of its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use.

Intangible asset acquired in business combination are recognized at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in statement of profit or loss as incurred.

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

Depreciation is calculated using the written down value method to allocate the cost of the asset, net of their residual values, if any, over their estimated useful lives which are in accordance with the useful lives prescribed under Schedule II to the Companies Act, 2013.

Gains or losses arising from the retirement or disposal of a tangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss.

**(o) Impairment of assets:**

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

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been

determined had no impairment loss is recognized immediately in the Statement of Profit or Loss.

**(p) Provisions and Contingent Liabilities:**

Provisions are recognized when the Company has a present legal or constructive obligation 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 reliably estimated. Provisions are measured at the present value of managements best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are not recognized for future operating losses.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow or resources will be required to settle or a reliable estimate of the amount cannot be made. Where the likelihood of outflow of resources is remote, no provision or disclosure as specified in Ind AS-37 "Provision, contingent liabilities and contingent assets" is made.

**(q) Employee Benefits:**

**i) Short-term obligations:**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's services upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled.

**ii) Post-employment obligations:**

There are no post-employment benefit plans such as gratuity and defined contribution plans such as provident fund.

**(r) Earnings Per Share:**

**(1) Basic earnings per share:**

Basic earnings per share is calculated by dividing-

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year.

**(2) Diluted earnings per share**

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

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilute potential equity shares.

**(s) Rounding of Amounts:**

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

**(t) Segment Reporting:**

Operating segments are reported in a manner consistent with the reporting provided to the chief operating decision maker. The chief operating decision maker of the Company consists of the Chairman and Whole Time Director, Vice Chairman and Managing Director, which assesses the final performance and position of the Company and makes strategic decisions. There is only one primary reportable segment, the disclosure requirements of Ind AS 108 - operating segment reporting is not provided.

- The after income tax effect of interest and other financial costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



(u) **Financial Risk Management:  
Risk Management Framework**

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the management is responsible for overseeing the Company's risk assessment and management policies and processes.

(1) **Credit Risk**

Credit risk arises when a counter party defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company deals with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company uses publicly available financial information and its own trading records to rate its major clients. The Company's exposure and credit ratings of its counterparties are regularly monitored and the aggregate value of transactions concluded is spread amongst counterparties.

(v) **Credit Risk Management:  
Trade Receivables:**

Trade receivables are typically unsecured and are derived from revenue earned from clients, Credit risk has been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of clients to which the Company grants credit terms in the normal course of business. Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macroeconomic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

(2) **Liquidity Risk:**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The responsibility for liquidity risk management rests with the Board of Directors, which has an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities by regularly monitoring forecast and actual cash flows.

The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding borrowings except vehicle loan. The company believes that the working capital is sufficient to meet its current requirements the company does not face a significant liquidity risk with regard to its financial liabilities as and when they fall due.

**Maturities of Financial Liabilities:** The tables below analyses the company's financial liabilities into relevant maturity grouping based on their contractual maturities.

		As at March 31, 2022 (in Hundreds Rs.)	As at March 31, 2021 (in Hundreds Rs.)
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13	7,410	9,838
(ii) Other Financial Liabilities		-	-
(b) Deferred Tax Liabilities (Net)		-	-
<b>Sub-total</b>		<b>7,410</b>	<b>9,838</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
Provision	14	1,800	12,000
(b) Other current liabilities	15	11,52,101	7,85,338
<b>Sub-total</b>		<b>11,53,901</b>	<b>7,97,338</b>

The company's principal sources of liquidity are cash and cash equivalents and the cash flow i.e generated from operation. The company has no outstanding borrowings except vehicle loan from bank. The company believes that the working capital is sufficient to meet its current requirements. The company does not face a significant liquidity risk with regard to its financial liabilities as and when they fall due.

**(3) Market Risk:**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Currency risk, Interest rate risk and other price risk such as equity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

**(a) Foreign currency risk exposure:**

The company does not have any exposure to foreign currency risk as at March 31, 2022. (Previous year Rs. Nil).

**(b) Interest rate risk:**

The company has no borrowings from banks and thus not exposed to interest rate risk.

**(c) Price risk:**

The company does not have any other investments including investment in subsidiary companies, associate companies and Joint Venture Company and investment in equity of listed companies and are classified in the Balance Sheet at cost. Further investments in subsidiaries and associated companies are held for strategic purpose and are not trading in nature.

**(4) Capital Market:**

The Company considers the following components of its Balance Sheet to be managed capital:

Total equity as shown in the balance sheet including reserves, retained earnings, and share capital.

The company's aim is to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to our shareholders.

The company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

**(w) Ind AS 115, Revenue from contracts with customers:**

Ind AS 115, Revenue from contracts with clients deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with clients. Revenue is recognized when a client's obtains control of a promised service and thus has the ability to direct the use and obtain the benefits from the service in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services. The standard replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts and related appendices.

Effective from April 1, 2018, the Company has applied Ind AS 115. Revenue from Agreements with Clients which establishes a comprehensive framework for determining whether how much and when revenue is to be recognized Ind AS 115 replaces Ind AS 18 Revenue. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

The performance Obligations in our contracts are fulfilled at the time of delivery of or upon customer acceptance depending on customer terms. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as Goods and Services Tax etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur. Revenue from Contracts with Customers which establishes a comprehensive framework for determining whether how much and when revenue is to be recognized Ind AS 115 replaces Ind AS 18 Revenue. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

**(x) Borrowing Costs:**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**(y) Other Amendments:**

The MCA has notified below amendments which are effective from 1<sup>st</sup> April 2019.

- Appendix C to Ind AS 12, Income Taxes
- Amendments to Ind AS 103, Business Combinations.
- Amendments to Ind AS 109, Financial Instruments.
- Amendments to Ind AS 111, Joint Arrangements.
- Amendments to Ind AS 19, Employee Benefits.
- Amendments to Ind AS 23, Borrowing Costs.

- Amendments to Ind AS 28, Investments to Associates and Joint Ventures.

Based on Preliminary work, the Company does not expect these amendments to have any significant impact on its financial statements.

**Note 3:**

**Critical Estimates and Judgments:**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involve a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumption turning out to be different than those originally assessed. Detailed information about each of these estimates and judgment is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

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

Estimated useful life of Tangible Assets:

The Company reviews the useful lives and carrying amount of property, plant and equipment at the end of each reporting period. The reassessment may result in change in depreciation and amortization expense in future periods.

**Estimation of Current Tax Expense and Income Tax Payable/Receivable:**

The calculation of Company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material judgment to taxable profit/losses.

**Estimation of Contingent Liabilities:**

The company exercises judgment in measuring and recognizing provisions and the exposures to contingent liabilities which is related to pending litigation or other outstanding claims. Judgment's necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision or contingent liability.

**Recognition of Deferred Tax Assets:**

The recognition of deferred tax assets is based upon whether it is probable that sufficient taxable profits will be available in the future against which the reversal of temporary differences will be offset. To determine the future taxable profits, the management considers the nature of the deferred tax assets, recent operating results, future market growth, forecasted earnings and future taxable income in the jurisdictions in which the company operates.

**Impairment of Trade Receivables:**

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has been managed by the Company 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. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The company uses a provision matrix and forward-looking information and an assessment of the credit risk over the expected life of the financial asset to compute the expected credit loss allowance for trade receivables.

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Estimates and judgment are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

**Note 4:**

Previous year's figures have been re-grouped, re-arranged, re-classified and re-casted, wherever necessary to make them comparable with current year's figures in conformity with the Indian Accounting Standards (Ind AS) to financial statements.

**Note 5:**

**Property Plant and Equipment**

Particulars	As at March 31, 2022 (in Hundred Rs.)	As at March 31, 2021 (in Hundred Rs.)
<b>Name of the assets</b>		
Carrying Amount	12,851	17,606
Addition	5,919	3,225
Sales	-	-
Depreciation Charged for the Year	10,522	7,980
Closing Gross Carrying Amount	<b>8,248</b>	<b>12,851</b>

**Note 6:**

**Non-Current Assets**

Particulars	As at March 31, 2022 (in Hundred Rs.)	As at March 31, 2021 (in Hundred Rs.)
<b>Financial Assets</b>		
Investments	1,50,000	1,50,000
	<b>1,50,000</b>	<b>1,50,000</b>

**Note 7:**

**Loans: Non-current**

Particulars	As at March 31, 2022 (in Hundred Rs.)	As at March 31, 2021 (in Hundred Rs.)
<b>Loans and advances</b>		
Unsecured, considered good		
Others	2,96,276	4,43,626
	<b>2,96,276</b>	<b>4,43,626</b>

**Note 8:**

**Deferred Tax Assets (net)**

Particulars	As at March 31, 2022 (in Hundred Rs.)	As at March 31, 2021 (in Hundred Rs.)
Deferred tax assets in relation to:		

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Opening balance of Deferred tax Asset	1,780	660
Property, Plant and Equipment Depreciation as Per Companies Act, 2013	10,522	7,980
Depreciation as Per Income Tax Act, 1961	5,473	3,673
Difference in depreciation	5,049	4,307
Deferred tax Asset	1,313	1,120
Closing balance of Deferred tax asset	<b>3,093</b>	<b>1,780</b>

Impact of tax rate change: The Company elected to exercise the option permitted under section 115BAA of the IT Act, 1961 as introduced by the taxations laws (Amendment) ordinance, 2019. Accordingly, the company has re-measured its deferred tax assets basis, the rate prescribed in the said section. The full impact of this change has been recognised in the statement of profit and loss for the year.

**Note 9:****Cash and Cash Equivalents**

Particulars	As at March 31, 2022 (in Hundred Rs.)	As at March 31, 2021 (in Hundred Rs.)
Balances with Banks		
In Current Accounts	8,695	20,269
Cash in Hand	5,752	21,626
	<b>14,447</b>	<b>41,895</b>

**Note 10:****Other Current Assets**

Particulars	As at March 31, 2022 (in Hundred Rs.)	As at March 31, 2021 (in Hundred Rs.)
Trade Receivables (Unsecured considered good)	12,28,361	6,81,564
TDS receivable	20,913	28,732
Rent Office Deposit	-	1000
Other Short term deposits	1,400	-
Bank Guarantees	10,000	10,000
GST Input	2,902	3,483
TCS	-	124
Short Term Advance	-	6,110
	<b>12,63,576</b>	<b>7,31,013</b>

The average credit period on sale of products/services is 60 days. No interest is charged on trade receivables overdue. The company has generally recognised an allowance for doubtful debts at 100% against receivables from whom recovery is uncertain. Trade receivables disclosed alone include amounts that are past due at the end of the reporting period for which the company has not recognised any allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable. In considering the recoverability of a trade receivable, the company considers any change in the credit quality of the trade receivable from the date credit was initially granted upto the end of the reporting period.

**Note 11:**

Particulars	As at March 31, 2022 (in Hundred Rs.)		As at March 31, 2021 (in Hundred Rs.)	
	Numbers	Amount	Numbers	Amount
<b>Authorised</b>				
Equity Shares, of Rs.10 par value	60,00,000	6,00,000	60,00,000	6,00,000
		<b>6,00,000</b>		<b>6,00,000</b>
<b>Issued</b>				
Equity Shares, of Rs.10 par value	50,79,000	5,07,900	50,79,000	5,07,900
		<b>5,07,900</b>		<b>5,07,900</b>
<b>Subscribed and Paid up</b>				
Equity Shares, of Rs. 10 par value	50,79,000	5,07,900	50,79,000	5,07,900
		<b>5,07,900</b>		<b>5,07,900</b>

**11.1 Reconciliation of the number of shares outstanding and amount of share capital:**

	As at March 31, 2022		As at March 31, 2021	
	Numbers	(in Hundreds Rs.)	Numbers	(in Hundreds Rs.)
Equity Shares				
Balance as at the beginning of the year	50,79,000	5,07,900	50,79,000	5,07,900
Issued during the year	-	-	-	-
Balance as at the end of the year	50,79,000	5,07,900	50,79,000	5,07,900

**11.2 Rights, Preferences and Restrictions****Equity Shares**

- The Company has only one class of equity shares referred to as equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share.
- The Company declares and pays dividend in Indian rupees. Final dividend, if any, proposed by the Board of Directors is recorded as a liability on the date of the approval of the shareholders in the ensuing Annual General Meeting; in case of interim dividend, it is recorded as a liability on the date of declaration by the Board of Directors of the Company.
- In the event of liquidation, the equity shareholders are eligible to receive the residual assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. However, no such preferential amounts exist currently.
- There are no shares reserved for issue under options.
- No shares are issued for consideration other than cash during the 5 years immediately preceding March 31, 2022.

**11.3 Details of shareholders holding more than 5% shares in the Company:**

	As at March 31, 2022		As at March 31, 2021	
	Numbers	% of Holding	Numbers	% of Holding
Equity Shares of Rs. 10/- each				
Extros Developers Private Limited	5,00,000	9.84	5,00,000	9.84
<b>Total</b>	<b>5,00,000</b>	<b>9.84</b>	<b>5,00,000</b>	<b>9.84</b>

## 11.4 Details of Shares held by promoters at the end of the year:

As at 31<sup>st</sup> March, 2022

Equity Shares of Rs. 10/- each	Numbers	% of Holding	% Change during the year
Extros Developers Private Limited	5,00,000	9.84	-
Alpha Antibiotics Limited	0	0	0.10

As at 31<sup>st</sup> March, 2021

Equity Shares of Rs. 10/- each	Numbers	% of Holding	% Change during the year
Extros Developers Private Limited	5,00,000	9.84	-
Alpha Antibiotics Limited	5,000	0.10	-

**Note 12:****Other Equity**

Particulars	As at March 31, 2022	As at March 31, 2021
	(in Hundreds Rs.)	(in Hundreds Rs.)
<b>Reserves and Surplus</b>		
<b>i. Securities Premium</b>		
Balance as at the beginning of the year	-	-
Addition during the year	-	-
<b>i. Retained Earnings</b>		
Balance as at the beginning of the year	66,090	45,969
Add/(Less) : Profit / (Loss) for the year	340	20,121
	<b>66,429</b>	<b>66,090</b>

The description of the nature and purpose of each reserve within equity is as follows:

**1. Retained Earnings**

Retained Earnings represent profits that the Company has earned including adjustments on account of transition to Ind AS less any transfers to general reserve, dividend or other distributions paid to shareholders.

**2. Capital Management**

Equity share capital and other equity are considered for the purpose of company's capital management. The company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the company is based on the management judgement on its strategic day to day needs with a focus on total equity so as to maintain investor, creditor and market confidence. The management and Board of directors monitors the return on capital. The company may take appropriate steps in order to maintain or if necessary adjust its capital structure.



**Note 13:****Non Current Liabilities**

Particulars	As at March 31, 2022 (in Hundreds Rs.)	As at March 31, 2021 (in Hundreds Rs.)
Long Term Borrowings		
(a) Vehicle Loan- Honda city car financed by Kotak Mahindra Prime ltd.	7,410	9,838
	<b>7,410</b>	<b>9,838</b>

**Note 14:****Provisions**

Particulars	As at March 31, 2022 (in Hundreds Rs.)	As at March 31, 2021 (in Hundreds Rs.)
<b>Provision</b>		
Others- Provision for income tax	1,800	12,000
	<b>1,800</b>	<b>12,000</b>

**Note 15:****Other Current Liabilities**

Particulars	As at March 31, 2022 (in Hundreds Rs.)	As at March 31, 2021 (in Hundreds Rs.)
Others Payable	454	542
Trade Creditors	11,20,062	7,60,451
Duties & Taxes	18,769	18,375
GST	-	-
Salaries Payable	12,816	5,970
	<b>11,52,101</b>	<b>7,85,338</b>

**1) Micro, Small and Medium Enterprises:**

The Balance above includes Rs NIL (Previous Year Rs Nil) due to Micro, Small and Medium Enterprises registered under the Micro, Small, Medium Enterprises Development Act, 2006 (MSME Act).

No Interest is paid /payable during the year to any Micro, Small and Medium Enterprises registered under the MSME Act. The above Information has been determined to the extent such parties could be identified on the basis of the information available with the management regarding the status of the suppliers under the MSME Act.

2) There are no amounts due for payment to the investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at 31<sup>st</sup> March, 2022 (31<sup>st</sup> March, 2021: NIL)

3) The provisions for direct and indirect taxes comprises of GST and TDS that arise in the ordinary course of business of the company.

**Note 16:****Revenue from Operations**

<b>Particulars</b>	<b>For the year ended March 31, 2022 (in Hundreds Rs.)</b>	<b>For the year ended March 31, 2021 (in Hundreds Rs.)</b>
<b>Revenue from Operations</b>		
Sale of Software Services		
Network Management Services	10,35,080	9,44,360
Contract Staffing Services	-	8,377
Site Survey Services	-	-
Data Management Services	-	45,023
Commissioning and Erection Works	-	10,404
	<b>10,35,080</b>	<b>10,08,163</b>
<b>Details of Software services</b>		
Data Management Services	-	-
	10,35,080	10,08,163
	10,08,163	10,08,163

**Note 17:****Other Income**

<b>Particulars</b>	<b>For the year ended March 31, 2022 (in Hundreds Rs.)</b>	<b>For the year ended March 31, 2021 (in Hundreds Rs.)</b>
<b>Other Income</b>		
Rent Income	-	-
Discount & Rebate	-	-
Interest Income	-	1,176
Commission Received	-	-
Other Income	-	-
	-	<b>1,176</b>

**Note 18:****Changes in inventories of W-I-P**

<b>Particulars</b>	<b>For the year ended March 31, 2022 (in Hundreds Rs.)</b>	<b>For the year ended March 31, 2021 (in Hundreds Rs.)</b>
Opening work in progress	47,660	5,125
Closing work in progress	93,910	47,660
	<b>(46,250)</b>	<b>(42,535)</b>

**Note 19:****Software Services**

<b>Particulars</b>	<b>For the year ended March 31, 2022 (in Hundreds Rs.)</b>	<b>For the year ended March 31, 2021 (in Hundreds Rs.)</b>
Procurement of Input Services for Commissioning Works	-	16,930
Processing fees of software services	9,72,236	8,92,292
	<b>9,72,236</b>	<b>9,09,222</b>

**Note 20:****Finance Cost**

<b>Particulars</b>	<b>For the year ended March 31, 2022 (in Hundreds Rs.)</b>	<b>For the year ended March 31, 2021 (in Hundreds Rs.)</b>
<b>Finance Cost</b>		
Interest Expenses	818	1,826
	<b>818</b>	<b>1,826</b>

**Note 21:****Employee Benefit Expenses**

<b>Particulars</b>	<b>For the year ended March 31, 2022 (in Hundreds Rs.)</b>	<b>For the year ended March 31, 2021 (in Hundreds Rs.)</b>
Salary Expenses	42,070	61,150
Salaries – Meeseva	-	-
Employee Training Costs	-	-
	<b>42,070</b>	<b>61,150</b>

**Note 22:****Other Expenses**

<b>Particulars</b>	<b>For the year ended March 31, 2022 (in Hundreds Rs.)</b>	<b>For the year ended March 31, 2021 (in Hundreds Rs.)</b>
<b>Other Expenses</b>		
Advertisement Expenses	5,654	1,641
Bank Charges	381	455
BSE Ltd (Expenses)	3,725	3,090
MCX Stock Exchange	800	1,470
CDSL Annual Charges	466	575
Conveyance Expenses	-	292
Director Remuneration	10,500	2,500
Donations	-	360
Fee & Registration	211	602
Fees & Penalty	2	-

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Recruitment Expenses	-	123
Telephone, Mobile & Internet Charges	77	93
Tender Expenses	-	159
NSDL Annual Charges	225	716
Office Expenses	1,639	1,681
Electricity Charges	867	-
Professional Fees	8,873	17,497
Travelling Expenses	570	33
Transport Charges	-	900
AGM Expenses	600	640
Audit fees	2000	2000
Rent paid	6,760	11,220
Motor Car Expenses	-	123
	48,372	46,694

**Note 23:**
**Debt-Equity Ratio**

Particulars	As at March 31, 2022	As at March 31, 2021
	(in Hundreds Rs.)	(in Hundreds Rs.)
Total Debt (A)	7,410	9,838
Total Equity (B)	5,77,890	5,74,695
Gross Debt Equity Ratio (A/B)	0.01	0.02

**Key Financial Ratio**

Particulars	Numerator	Denominator	Unit of Measurement	FY 21-22	FY 20-21	Variation in %
<b>Current Ratio</b>	Current Assets	Current Liabilities	No of Times	1.10	0.90	0.22
<b>Debt-Equity Ratio</b>	Total Debt	Share Holders Equity	No of Times	0.01	0.02	(0.25)
<b>Debt Service Coverage Ratio</b>	Earning Available for Debt Service	Debt Service	No of Times	2.27	2.98	(0.24)
<b>Return on Equity Ratio</b>	Net Profit After Taxes	Average Share Holders Equity	%	0.001	0.04	(0.98)
<b>Inventory Turnover Ratio</b>	Cost of Goods Sold	Average Inventory	No of Times	0.94	0.90	0.04
<b>Trade Receivable Turnover Ratio</b>	Net Credit Sales	Avg Accounts Receivable	No of Times	1.19	0.68	0.76
<b>Trade Payable Turnover Ratio</b>	Net Credit Purchases	Avg Trade Payables	No of Times	1.08	0.75	0.44

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<b>Net Capital Turnover Ratio</b>	Net Sales	Working Capital	No of Times	8.34	(41.3)	(1.20)
<b>Net Profit Ratio</b>	Net Profit	Net Sales	%	0.00	0.02	(0.98)
<b>Return on Capital Employed</b>	EBIT	Capital Employed	%	0.02	0.05	(0.70)
<b>Return on Investment</b>						
<b>Return on Long Term Investment</b>	Income During The Year	Time Weighted avg Investments	%	6.90	6.73	0.03

**Note: Ratios of Current year are not comparable with the Previous year due to the outbreak of COVID-19 in the previous financial year which impacted the operational performance of the company.**

1. During the year Trade Receivables outstanding Percentage From Services rendered is more when compared to previous year which results in Trade Receivables Turnover ratio variation is more than 25%.
2. During the year Trade Payables outstanding From Services Procured is more when compared to previous year which results in Trade Payables Turnover ratio variation is more than 25%.
3. During the year Cost of Procurement of Services Increased than previous year which results in ratios of Return on Equity and Net Profit variation is more than 25%.

#### Note 24:

#### Earnings per Share

	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	<b>Earnings Per Share</b>		
A	Number of Equity Shares of ` 10 each	50,79,000	50,79,000
A	Weighted average number of Equity Shares of Rs. 10 each	50,79,000	50,79,000
B	Net profit / (loss) for the year	33,962	20,12,060
B	Net profit / (loss) available to equity shareholders	33,962	20,12,060
C	Basic and diluted earnings per share (in Rs.)	0.01	0.40

#### Note 25:

#### Related Party Disclosure:

List of related parties:		
S.No	Name	Relation
1	Sunitha Kalidindi	Director till 12 <sup>th</sup> November, 2021
2	Rajiv Ramchandra Padhye	Director w.e.f 21 <sup>st</sup> August, 2021
3	Naga Venkata Padma Bhaskar Vedanabhatla	Director
4	Sandeep Copparapu	Whole time Director w.e.f 21 <sup>st</sup> August, 2021

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Particular	Related Party	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
<b>Director Remuneration</b>			
Sandeep Copparapu	Director	9,000	-
Rajiv Ramchandra Padhye	Director	1,500	3,000

Particular	Related Party	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
<b>Closing Balances of Related Parties</b>			
<b>Sundry Creditors</b>			
Sandeep Copparapu	Director	15000	-
Sunitha Kalidindi	Director	8,499	15,599
<b>Payables</b>			
Sreeven Paytech Private Limited	Controlled By KMP	75,067	53,894

For Sarath & Associates  
Chartered Accountants  
Firm Reg No. 5120S

Sd/-  
R. Lakshmi Rao  
Partner  
M. No. 029081  
UDIN: 22029081AQYZNF5723  
Place: Mumbai  
Date: 30.05.2022

Sd/-  
Mridul Tripathi  
(CFO)

Sd/-  
CS. Priya Taluja  
(Company Secretary)  
M.No. A56105

For Hiliks Technologies Limited

Sd/-  
VNP Bhaskar  
(Director)  
DIN: 08105714

Sd/-  
Sandeep Copparapu  
(Whole Time Director)  
DIN: 08306534