



FINECARS

Date: 2nd September, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Subject: Submission of Annual Report for Financial Year 2023-24
Ref: Security Id: FTL / Code: 544173

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the 6th Annual General Meeting of the Company to be held on Tuesday, 24th September, 2024 at 3:00 P.M. through Video Conferencing (VC) / Other Audio Video Means (OAVM).

Kindly take the same on your record and oblige us.

Thanking You.

For, Finelistings Technologies Limited

Aneesh Mathur
Director
DIN: 08094712

Finelistings Technologies Limited

Email: am@finelistings.com | Ph: +91 98110 51555

GROUND FLOOR, G-07, Ambience Mall, Nelson Mandela Marg, Vasant Kunj, New Delhi, New Delhi,
Delhi, 110070

CIN: U74999DL2018PLC331504

**FINELISTINGS TECHNOLOGIES
LIMITED**

6TH ANNUAL GENERAL MEETING

ANNUAL REPORT 2023-24

INDEX

Sr. No.	Particulars	Page No.
1.	Company Information	4
2.	Notice of Annual General Meeting	5
3.	Board's Report	15
3(a).	Annexure I – Management Discussion and Analysis Report	26
3(b).	Annexure II – Secretarial Audit Report	30
4.	Independent Auditor's Report (Standalone)	34
5.	Standalone Financial Statements for the Financial Year 2023-24	
5(a)	Balance Sheet	52
5(b)	Statement of Profit and Loss	53
5(c)	Cash Flow Statement	54
5(d)	Notes to Financial Statement	55

COMPANY INFORMATION

Board of Directors	Mr. Arjun Singh Rajput : Managing Director Mr. Aneesh Mathur : Executive Director Mr. Mahavir Kumar Bothra : Non-Executive Director Mr. Chirag Mittal : Independent Director Ms. Drashti Prafulbhai Dedaniya : Independent Director
Audit Committee	Mr. Chirag Mittal : Chairperson Ms. Drashti Prafulbhai Dedaniya : Member Ms. Aneesh Mathur : Member
Nomination and Remuneration Committee	Mr. Chirag Mittal : Chairperson Ms. Drashti Prafulbhai Dedaniya : Member Mr. Mahavir Kumar Bothra : Member
Stakeholders' Relationship Committee	Mr. Mahavir Kumar Bothra : Chairperson Mr. Arjun Singh Rajput : Member Mr. Chirag Mittal : Member
Key Managerial Personnel	Mr. Arjun Singh Rajput : Managing Director Mr. Aneesh Mathur : Chief Executive Officer Mr. Purushottam : Chief Financial Officer Mr. Tej Bharkatkumar Hanj : Company Secretary
Statutory Auditor	M/s. D G M S & Co., Chartered Accountants, Jamnagar
Secretarial Auditor	M/s. Shilvi Patel & Associates, Company Secretaries, Ahmedabad
Share Transfer Agent	Skyline Financial Services Pvt. Ltd D-153 A, 1 st Floor Okhla Industrial Area, Phase-I, New Delhi, Delhi, 110 020
Registered Office	G-07, Ground Floor, Ambience Mall, Nelson Mandela Road, Vasant Kunj, South West Delhi, New Delhi, Delhi, India, 110 070

NOTICE OF THE 6TH ANNUAL GENERAL MEETING

Notice is hereby given that the 6th Annual General Meeting of the Shareholders of Magenta Lifecare Limited will be held on Tuesday, 24th September, 2024 at 3:00 P.M. through Video Conferencing (VC) / Other Audio Video Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

- 1.** To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and
- 2.** To appoint a director in place of Mr. Mahavir Kumar Bothra (DIN: 02502222), who retires by rotation and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT, Mr. Mahavir Kumar Bothra (DIN: 02502222), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company.”

Registered Office:

G-07, Ground Floor, Ambience Mall, Nelson
Mandela Road, Vasant Kunj, South West
Delhi, New Delhi – 110 070

**By the Order of the Board
Finelistings Technologies Limited**

Place: Delhi
Date: 2nd September, 2024

**Arjun Singh Rajput
Managing Director
DIN: 06529439**

NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. The 6th Annual General Meeting (“AGM”) will be held on Tuesday, 24th September, 2024 at 3:00 P.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs’ (“MCA”) General Circular no. 14/2020 dated 8th April, 2020, MCA General Circular no. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022 and SEBI Circulars dated 12th May, 2021 and 15th January, 2021, Circular No. 02/2022 dated May 05, 2022 and in compliance with the provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 6th AGM shall be the Registered Office of the Company.
3. This AGM is being held through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of “Institutional Investors” are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at am@finelistings.com and / or at info@accuratesecurities.com, a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
5. 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 1000 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 and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. 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.
7. 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 dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote E-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote E-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (“MCA”) Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited (“BSE”) at www.bseindia.com and Company Website i.e. www.finecars.co.in respectively and the AGM Notice is also available on the website of National Securities Depositories Limited (“NSDL”) (agency for providing the Remote E-voting facility) i.e. www.evoting.nsdl.com.

9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
10. The Board of Directors has appointed Mr. Gaurav V Bachani (Membership No. 61110 ACS, CP No. 22830), Ahmedabad, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.
11. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.
12. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. BSE Limited ("BSE") and be made available on its website viz. www.bseindia.com.
13. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2023-24 will be available on website of the Stock Exchange, i.e., BSE Limited ("BSE") at www.bseindia.com, Company Website i.e., www.finecars.co.in and on the website of NSDL at <https://www.evoting.nsdl.com/>. **Annual Report will not be sent in physical form.**

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on Friday, 30th August, 2024 will receive Annual Report for the financial year 2023-24 through electronic mode only.
15. The Register of Members and Share Transfer Books will remain closed from Tuesday, 17th September, 2024 to Tuesday, 24th September, 2024 (both days inclusive) for the purpose of Annual General Meeting ("AGM").
16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant ("DP"). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company ("RTA") at its following address: Skyline Financial Services Private Limited, D-153 A, 1st Floor Okhla Industrial Area, Phase-1, New Delhi - 110 020 Email Id: ipo@skylinerta.com.
17. In terms of the provisions of Section 152 of the Act, Mr. Mahavir Kumar Bothra (DIN: 02502222), Director of the Company, who retires by rotation at this Annual General Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment.

Mr. Mahavir Kumar Bothra, Director is interested in the Ordinary Resolution set out at Item No. 2, of the Notice with regard to his re-appointment. The other relatives of Mr. Mahavir Kumar Bothra being shareholders of the Company may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

18. In terms of the provisions of Section 152 of the Act, Mr. Mahavir Kumar Bothra (DIN: 02502222), Director of the Company, who retires by rotation at this Annual General Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend her re-appointment.

19. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
20. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
21. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/ traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized.
22. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
23. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.
24. As the AGM is to be held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on am@finelistings.com and / or at info@accuratesecurities.com. The same will be replied / made available by the Company suitably.
25. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
26. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
27. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
28. 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. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
29. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
30. The Company has set Tuesday, 17th September, 2024 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 6th Annual General Meeting, for both E-Voting.

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

The remote e-voting period begins on Saturday, 21st September, 2024 at 9:00 A.M. and ends on Monday, 23rd September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 17th September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 17th September, 2024.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ 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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / /Easiest, they can login through their 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The</p>

	system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

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

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

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company for example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

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

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box. Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csgauravbachani@gmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.

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

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (am@finelistings.com). The same will be replied by the company suitably.

ANNEXURE

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Item No. 2 are as under:

Name of the Director	Mr. Mahavir Kumar Bothra (DIN: 02502222)
Date of Birth	22/08/1986
Date of first Appointment on the Board	05/09/2023
Qualifications	
Experience/Brief Resume/ Nature of expertise in specific functional areas	Mr. Mahavir Kumar Bothra possesses appropriate skills, experience and knowledge in the field of Management
Terms and Conditions of Appointment along with remuneration sought to be paid	N.A.
Remuneration last drawn by such person, if any	0.00
No. of Shares held in the Company as on 31 st March, 2024	10136
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	N.A.
Number of Meetings of the Board attended during the year	6
Directorship / Designated Partner in other Companies / LLPs	N.A.
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	N.A.

DIRECTOR'S REPORT

To,
The Members,
Finelistings Technologies Limited

Your Directors hereby present the 6th Board's Report on the Business and Operations of the Company together with the Audited Financial Statements along with the Auditor's Report for the Financial Year ended on 31st March, 2024.

1. FINANCIAL RESULTS:

The financial performance of the Company for the Financial Year ended on 31st March, 2024 is summarized as below:

Particulars	(Rs. in Lakhs)	
	2023-24	2022-23
Revenue from Operations	1359.40	1388.75
Other Income	1.22	1.87
Total Income	1360.62	1390.62
Total Expenses	1125.58	1155.42
Profit / Loss Before Exceptional and Extra Ordinary Items and Tax	235.05	235.17
Exceptional and Extra Ordinary Items	0.00	0.00
Profit / Loss Before Tax	235.05	235.17
Tax Expense: Current Tax	56.68	55.81
Deferred Tax	4.68	(1.10)
Profit / Loss for the Period / After Tax	173.68	180.51
Earnings Per Share (EPS)		
Basic	6.85	8.86
Diluted	6.85	8.86

2. OPERATIONS:

Total revenue from operations for Financial Year 2023-24 is Rs. 1359.40 Lakhs compared to the total revenue from operations of Rs. 1388.75 Lakhs of previous Financial Year. The Company has incurred profit before tax for the Financial Year 2023-24 of Rs. 235.05 Lakhs as compared to Profit of Rs. 235.17 Lakhs of previous Financial Year. Net Profit after Tax for the Financial Year 2023-24 is Rs. 173.68 Lakhs as against Net Profit of Rs. 180.51 Lakhs of previous Financial Year.

The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

3. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the Financial Year 2023-24 there was no changes in nature of Business of the Company.

4. WEBLINK OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website at www.finecars.co.in.

5. SHARE CAPITAL:

A. AUTHORISED SHARE CAPITAL:

The authorised Equity share capital of the Company as on 31st March, 2024 is Rs. 4,00,00,000/- (Rupees Four Crores Only) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

B. PAID-UP SHARE CAPITAL:

The paid-up Equity share capital of the Company as on 31st March, 2024 is Rs. 2,53,62,500/- (Rupees Two Crores Fifty-three Lakhs Sixty-two Thousand Five Hundred Only) divided into 25,36,250 (Twenty-five Lakhs Thirty-six Thousand Two Hundred and Fifty) equity shares of Rs. 10/- (Rupees Ten Only).

6. DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your directors do not recommend any dividend for the Financial Year 2023-24 (Previous Year - Nil).

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

8. TRANSFER TO RESERVES:

The profit of the Company for the Financial Year ending on 31st March, 2024 is transferred to profit and loss account of the Company under Reserves and Surplus.

9. CHANGE OF NAME OF THE COMPANY CONSEQUENT TO CONVERSION INTO PUBLIC COMPANY VIZ. KODY TECHNO LAB LIMITED:

The Company was converted into Public Limited and consequently the name of the Company had been changed from " Finelistings Technologies Private Limited" to " Finelistings Technologies Limited".

10. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

A. INITIAL PUBLIC OFFER ("THE IPO")

A major highlight for the year under review was that the Company successfully came out with an Initial Public Offer of equity shares of the Company aggregating to Rs. 110.00 Lakhs. The issue was entirely Fresh Issue of equity shares. The Company had filed Draft Prospectus with the Securities and Exchange Board of India ("the SEBI") on November 22, 2023 in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The Company filed the Prospectus on April 26, 2024. The issue was open for subscription from May 7,

2024 to May 9, 2024. The Company received listing approval from BSE Limited ("the BSE") on May, 13, 2024.

Your directors believes that the listing of the Company would provide the right platform to take its brand(s) to greater heights, enhance visibility and provide liquidity to the shareholders. The Company's IPO received an overwhelming response and was oversubscribed by 45.65 times, reflecting an investor appetite for the issue. The Equity Shares of the Company were listed with a substantial gain from its offer price.

We are gratified and humbled by the faith shown in the Company by the market participants. We are also grateful to our customers for their trust shown in our capabilities to consistently deliver high-quality services.

11. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation.

12. MEETINGS OF THE BOARD OF DIRECTORS:

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 13 (Eight) times viz. 23rd June, 2023, 30th June, 2023, 6th July, 2023, 10th July, 2023, 12th July, 2023, 22nd August, 2023, 5th September, 2023, 26th September, 2023, 29th September, 2023, 30th October, 2023, 11th November, 2023, 29th December, 2023 and 22nd March, 2024.

13. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2024 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departure from the same;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the financial year ended on 31st March, 2024.
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the Annual Accounts on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the Companies Act, 2013 is not applicable to your Company as the

Company does not fall under the criteria limits mentioned in the said section of the Act.

Hence, the Company has not taken voluntary initiative towards any activity mentioned for Corporate Social Responsibility.

15. EXPLANATIONS / COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

i. Auditors' Report:

The observations of the Statutory Auditor, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

ii. Secretarial Auditor's Report:

The observation of the Secretarial Auditor, as per Secretarial Report i.e. MR-3 are self-explanatory and do not call for any further comment.

16. PARTICULARS OF LOANS, GUARANTEES, SECURITIES COVERED OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All transactions to be entered by the Company with related parties will be in the ordinary course of business and on an arm's length basis. However, the Company has not entered into any related party transaction, as provided in Section 188 of the Companies Act, 2013, with the related party. Hence, Disclosure as required under Section 188 of the Companies Act, 2013 is not applicable to the Company.

18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per **Annexure - 1**.

19. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management

reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

20. RESERVES & SURPLUS:

(Amount in Lakhs)		
Sr. No.	Particulars	Amount
1.	Surplus Balance at the beginning of the year	14.46
2.	Securities Premium account	75.00
3.	Current Year's Profit / Loss	173.68
	Total	263.14

21. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has framed formal Risk Management framework for risk assessment and risk minimization for Indian operation which is periodically reviewed by the Board of Directors to ensure smooth operations and effective management control. The Audit Committee also reviews the adequacy of the risk management frame work of the Company, the key risks associated with the business and measures and steps in place to minimize the same.

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

The details of conservation of energy, technology absorption etc. as required to be given under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, is not given as the Company has not taken any major step to conserve the energy etc.

There were no foreign exchange earnings or outgo during the year under review.

Sr. No.	Foreign exchange earnings and outgo	F.Y. 2023-24	F.Y. 2022-23
1.	Foreign exchange earnings	Nil	Nil
2.	CIF value of imports	Nil	Nil
3.	Expenditure in foreign currency	Nil	Nil
4.	Value of Imported and indigenous Raw Materials, Spare-parts and Components Consumption	Nil	Nil

23. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice and is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. The Company's Policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 (3) of the Act is available on the website of the Company at www.finecars.co.in.

24. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

The Company does not have any Holding / Subsidiary/Associate Company and Joint Venture.

25. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

26. REPORTING OF FRAUDS BY THE AUDITORS:

During the year under review, neither the Statutory nor the Secretarial Auditors has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

27. STATE OF COMPANY'S AFFAIRS:

Management Discussion and Analysis Report for the year under review, as stipulated in Regulation 34(2)(e) of SEBI Listing Regulations is given as a separate part of the Annual Report. It contains a detailed write up and explanation about the performance of the Company.

28. STATEMENT ON ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board / Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of the Nomination and Remuneration Committee had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

a) For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI Duties
- Role and functions

b) For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board.
- Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

29. MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:

A. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

B. BUSINESS CONDUCT POLICY:

The Company has framed "Business Conduct Policy". Every employee is required to

review and sign the policy at the time of joining and an undertaking shall be given for adherence to the policy. The objective of the policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

30. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2023-24.

31. LOAN FROM DIRECTOR / RELATIVE OF DIRECTOR:

During the year under review, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

32. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No.	Name	Designation	DIN/PAN
1.	Mr. Arjun Singh Rajput ¹	Managing Director	06529439
2.	Mr. Aneesh Mathur	Director	08094712
3.	Mr. Venkata Challam Krishnan ²	Director	00034473
4.	Ms. Drashti Prafulbhai Dedaniya ³	Independent Director	10219807
5.	Mr. Chirag Mittal ⁴	Independent Director	102229577
6.	Mr. Purushottam ⁵	Chief Financial Officer	DSUPP1481B
7.	Mr. Tej Bharkat Kumar Hanj ⁶	Company Secretary	AGMPH8323B
8.	Mr. Aneesh Mathur ⁷	Chief Executive Director	CLBPM5339L
9.	Mr. Mahavir Kumar Bothra ⁸	Director	02502222

¹ Change in designation of Mr. Arjun Singh Rajput from Director to Managing Director w.e.f. 30th June, 2023.

² Mr. Venkata Challam Krishnan was appointed as Non-Executive Director w.e.f. 30th June, 2023 and has resigned from the post of Non-Executive Director w.e.f. 5th September, 2023.

³ Ms. Drashti Dedaniya was appointed as Independent Director w.e.f. 30th June, 2023.

⁴ Mr. Chirag Mittal was appointed as Independent Director w.e.f. 10th July, 2023.

⁵ Mr. Purushottam was appointed as Chief Financial Officer w.e.f. 30th June, 2023.

⁶ Mr. Tej Bharkat Kumar Hanj was appointed as Company Secretary w.e.f. 30th June, 2023

⁷ Mr. Aneesh Mathur was appointed as Chief Financial Officer w.e.f. 30th June, 2023

⁸ Mr. Mahavir Kumar Bothra appointed as additional Non-executive director w.e.f. 5th September, 2023 and regularized in Annual general Meeting held on 30th September, 2023.

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2023-24 and till the date of Board's Report.

As per Companies Act, 2013, the Independent Directors are not liable to retire by rotation.

33. DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Chirag Mittal and Ms. Drashti Dedaniya, Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the

Companies Act, 2013 and they qualify to be Independent Director. They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

34. CORPORATE GOVERNANCE:

Since the Company has listed its specified securities on the SME Exchange therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance does not form part of this Board's Report.

35. DEPOSITS:

As per Section 73 of the Companies Act, 2013, the Company has neither accepted nor renewed any deposits during the financial year. Hence, the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

36. FORMAL ANNUAL EVALUATION PROCESS BY BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors, the performances of Executive and Non - Executive Directors were evaluated in terms of their contribution towards the growth and development of the Company. The achievements of the targeted goals and the achievements of the expansion plans were too observed and evaluated, the outcome of which was satisfactory for all the Directors of the Company.

37. AUDITORS:

A. Statutory Auditor:

M/s. D G M S & Co, Chartered Accountants, (Firm Registration No. 0112187W), Jamnagar, were appointed as the Statutory Auditors of the Company.

The Auditor's report for the Financial Year ended 31st March, 2024 has been issued with an unmodified opinion, by the Statutory Auditor.

B. Secretarial Auditor:

The Board of Directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed Ms. Shilvi Patel, Proprietor of M/s. Shilvi Patel & Associates, Company Secretaries, Ahmedabad, as a Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2023-24.

The Secretarial Audit Report for the Financial Year 2023-24 is annexed herewith as

Annexure – 2 in Form MR-3. There are no adverse observations in the Secretarial Audit Report which call for explanation.

38. DISCLOSURES

A. Composition of Audit Committee:

During the year under review, meetings of members of the Audit committee as tabulated below, was held on 22nd August, 2023, 5th September, 2023, 30th October, 2023, 29th December, 2023, 22nd March, 2024 the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Chirag Mittal	Chairman	5	5
Ms. Drashti Prafulbhai Dedaniya	Member	5	5
Mr. Aneesh Mathur	Member	5	5

B. Composition of Nomination and Remuneration Committee:

During the year under review, meetings of the members of the Nomination and Remuneration committee, as tabulated below, was held on 5th September, 2023 and 30th October, 2023 the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Chirag Mittal	Chairperson	2	2
Ms. Drashti Prafulbhai Dedaniya	Member	2	2
Mr. Mahavir Kumar Bothra ¹	Member	2	2
Mr. Venkata Challam Krishnan ²	Member	0	0

1. Mr. Mahavir Kumar Bothra appointed as Member of the Committee w.e.f. 5th September, 2023

2. Mr. Venkata Challam Krishnan resigned from the post of Member of the Committee w.e.f. 5th September, 2023

C. Composition of Stakeholders' Relationship Committee:

During the year under review, meetings of members of Stakeholders' Relationship committee as tabulated below, was held on 5th September, 2023 and 30th October, 2023 and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Mahavir Kumar Bothra ¹	Chairman	2	2
Mr. Venkata Challam Krishnan ²	Chairman	0	0
Mr. Arjun Singh Rajput	Member	2	2
Mr. Chirag Mittal	Member	2	2

1. Mr. Mahavir Kumar Bothra appointed as Chairman of the Committee w.e.f. 5th September, 2023

2. Mr. Venkata Challam Krishnan resigned from the post of Chairman of the Committee w.e.f. 5th September, 2023

39. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always been committed to provide a safe and conducive work environment to its

employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

40. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

41. MAINTENANCE OF COST RECORDS:

According to information and explanation given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.

42. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

43. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE AVAILING LOAN FROM THE BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

44. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Registered Office:

G - 07, Ground Floor, Ambience Mall,
Nelson Mandela Road, Vasant Kunj,
South West Delhi, New Delhi - 110 070

**By the order of the Board,
Finelistings Technologies Limited**

Place: Delhi

Date: 2nd September, 2024

Arjun Singh Rajput
Managing Director
DIN: 06529439

Aneesh Mathur
Director
DIN: 08094712

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Global Economy and Outlook:

Global growth is projected to fall from an estimated 3.4 percent in 2022 to 2.9 percent in 2023, then rise to 3.1 percent in 2024. The forecast for 2023 is 0.2 percentage point higher than predicted in the October 2022 World Economic Outlook (WEO) but below the historical (2000-19) average of 3.8 percent. The rise in central bank rates to fight inflation and Russia's war in Ukraine continue to weigh on economic activity. The rapid spread of COVID-19 in China dampened growth in 2022, but the recent reopening has paved the way for a faster-than-expected recovery. Global inflation is expected to fall from 8.8 percent in 2022 to 6.6 percent in 2023 and 4.3 percent in 2024, still above pre-pandemic (2017-19) levels of about 3.5 percent.

The balance of risks remains tilted to the downside, but adverse risks have moderated since the October 2022 WEO. On the upside, a stronger boost from pent-up demand in numerous economies or a faster fall in inflation are plausible. On the downside, severe health outcomes in China could hold back the recovery, Russia's war in Ukraine could escalate, and tighter global financing costs could worsen debt distress. Financial markets could also suddenly reprice in response to adverse inflation news, while further geopolitical fragmentation could hamper economic progress.

In most economies, amid the cost-of-living crisis, the priority remains achieving sustained disinflation. With tighter monetary conditions and lower growth potentially affecting financial and debt stability, it is necessary to deploy macroprudential tools and strengthen debt restructuring frameworks. Accelerating COVID-19 vaccinations in China would safeguard the recovery, with positive cross-border spillovers. Fiscal support should be better targeted at those most affected by elevated food and energy prices, and broad based fiscal relief measures should be withdrawn. Stronger multilateral cooperation is essential to preserve the gains from the rules based multilateral system and to mitigate climate change by limiting emissions and raising green investment.

2. Indian Economy and Outlook:

Strong economic growth in the first quarter of FY 2022-23 helped India overcome the UK to become the fifth-largest economy after it recovered from repeated waves of COVID-19 pandemic shock. Real GDP in the first quarter of 2022-23 is currently about 4% higher than its corresponding 2019-20, indicating a strong start for India's recovery from the pandemic. Given the release of pent up demand and the widespread vaccination coverage, the contact-intensive services sector will probably be the main driver of development in 2022-2023. Rising employment and substantially increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months. Despite potential headwinds such as hardening crude oil prices and global supply chain bottlenecks; India's FY25 growth is expected to remain strong at around 6.8% (as per IMF forecasts). This growth will be supported by buoyant domestic demand and a rising working-age population.

Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and restructuring of the tariff structure, and the digitization of tax filing. In the medium run, increased capital spending on infrastructure and asset-building projects is set to increase growth multipliers, and with the revival in monsoon and the Kharif sowing, agriculture is also picking up momentum. The contact-based services sector has largely demonstrated promise to boost growth by unleashing the pent-up demand over the period of April-September 2022. The sector's success is being captured by a number of HFIs (High-Frequency Indicators) that are performing well, indicating the beginnings of a comeback.

3. Industry structure and development:

The Indian automobile industry has historically been a good indicator of how well the economy is doing, as the automobile sector plays a key role in both macroeconomic expansion and technological advancement. The two-wheelers segment dominates the market in terms of volume, owing to a growing middle class and a huge percentage of India's population is young. Moreover, the growing interest of companies in exploring the rural markets further aided the growth of the sector. The rising logistics and passenger transportation industries are driving up demand for commercial vehicles. Future market growth is anticipated to be flooded by new trends including the electrification of vehicles, particularly three-wheelers and small passenger automobiles.

India is also a prominent auto exporter and has strong export growth expectations for the near future. In addition, several initiatives by the Government of India such as the Automotive Mission Plan 2026, scrappage policy, and production-linked incentive scheme in the Indian market are expected to make India one of the global leaders in the two-wheeler and four-wheeler market by 2022.

4. Opportunities and Threats:

- **Opportunities:**

- i. The Indian automobile industry is brimming with opportunities for growth and development, driven by its focus on sustainable mobility. With a clear shift to premiumisation in the PV segment, the market for premium and utility vehicles is poised to grow significantly in the coming years as the Indian luxury car market is expected to reach a value of over USD 1.54 billion by 2027.
- ii. The after-sales car industry is becoming an integral part of the automotive ecosystem, contributing to vehicle longevity, customisation, and the overall ownership experience. As vehicles continue to advance in technology and design, they often require specialised knowledge and equipment for maintenance and repairs. This has led to the growth of authorised service centers who specialise in working with specific brands and models. The after-sales service is likely to continue growing to meet the evolving needs of car owners.

- **Threats:-**

- i. India's automobile industry is currently undergoing a transformation. The changing consumer preference and the shift towards sustainable mobility could be a challenge to the Company.
- ii. To address these challenges and ensure sustained growth and profitability, the Company's recent tie-up with EV car manufacturer helps it to diversify its offerings while emphasizing on sustainability.

5. Future Outlook:

The Indian used car market is expanding due to rising demand for luxury vehicles. The sale of used luxury cars increased by 20%. Due to the high cost of a luxury car, it was difficult to obtain one until recently. However, this trend is changing as consumers can now purchase used luxury vehicles. With easy access to financing options, annual maintenance contracts, and lower entry prices, the market is becoming more organized. Furthermore, the average age of used luxury vehicles entering the market is between 2 and 3 years, versus 5-6 years for a mid-size or small-scale vehicle, making them a better option in some cases. According to auto dealers, demand for pre-owned luxury cars has increased by 35-40% year on year, as owners of luxury cars typically sell their vehicles after a year or two and upgrade to better models. Initially, the market for pre-owned luxury vehicles was limited to major metropolitan areas. Local dealers and online players, on the other hand, have expanded the market. Customers in tier 1 and tier 2 cities can currently inquire about and purchase these vehicles. According to Big Boy Toyz, more than 33% of used luxury vehicle purchasing inquiries come from areas other than the home city.

6. Risks and concerns:

While pursuing its business objectives, HIL is exposed to various risks. However, the Company has developed organizational agility to anticipate, mitigate, and manage these risks. Several measures have been implemented to assess, identify, and effectively reduce risks that may arise periodically. HIL has a robust risk management policy approved by the Board. The policy outlines the aims and principles of risk management, as well as an overview of the risk management process, procedures, and associated responsibilities of the Committee members. The Risk Management Committee and the Audit Committee supervise the implementation of the Risk Management Framework. On a half-yearly basis, a formal report on 'Risks that Matter' is reviewed by the Risk Management and Audit Committees of the Board for their review and guidance and subsequently presented to the Board.

7. Internal control systems and their adequacy:

The Company's internal control framework focuses on strong governance, a vigilant finance function, and independent internal reviews. Risk assessment exercises prioritise the business's key risks, guiding the formulation of strategies. The Audit Committee regularly reviews and takes appropriate action based on any deviations, observations, or recommendations from internal auditors. The Company is committed to upholding best practices in corporate governance, supported by well-documented policies and procedures to ensure compliance with all relevant regulations. Robust IT systems are in place to protect sensitive data and streamline the audit process. Accounting standards are strictly adhered to when recording transactions. Alongside robust Management Information Systems (MIS), the Company employs various strategies for real-time expense reporting to

maintain control. Any deviations from budget allocations are promptly identified and corrected to ensure strict compliance.

8. Discussion on financial performance with respect to operational performance:

The financial performance of the Company for the Financial Year 2023-24 is described in the report of Board of Directors' of the Company.

9. Material developments in Human Resources / Industrial Relations front including number of people employed:

The cordial employer-employee relationship also continued during the year under the review. The Company has continued to give special attention to human resources.

10. Caution Statement:

Certain statements in the MDA section concerning future prospects may be forward-looking statements which involve a number of underlying identified/non-identified risks and uncertainties that could cause actual results to differ materially. The results of these assumptions made, relying on available internal and external information, are the basis for determining certain facts and figures stated in the report. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based, are also subject to change accordingly. These forward-looking statements represent only Company current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. Company assumes no obligation to revise or update any forward-looking statements, arising due to new information, future events, or otherwise.

Registered Office:

G-07, Ground Floor, Ambience Mall,
Nelson Mandela Road, Vasant Kunj,
South West Delhi, New Delhi – 110 070

**By the order of the Board,
Finelistings Technologies Limited**

Place: Delhi

Date: 2nd September, 2024

**Arjun Singh Rajput
Managing Director
DIN: 06529439**

**Aneesh Mathur
Director
DIN: 08094712**



SHILVI PATEL & ASSOCIATES

PRACTISING COMPANY SECRETARIES

UID: S2022GJ8706001 Peer Review No.: 5779 /2024

Annexure – ‘2’ to Board Report

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2024

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

To

The Members

FINELISTINGS TECHNOLOGIES LIMITED

Regd. Office: G-07, Ground Floor, Ambience Mall, Nelson Mandela Road, Vasant Kunj, South West Delhi, New Delhi, Delhi, India, 110070

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **FINELISTINGS TECHNOLOGIES LIMITED [CIN: U74999DL2018PLC331504]** (*hereinafter called the Company*). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024 (*'Audit Period'*) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, (*subject to the observations/qualification mentioned in this report*) in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (*'the Act'*) and the Rules made thereunder;
- (ii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (*Not Applicable to the Company during the Audit Period*);
- (iii) The Reserve Bank of India Act, 1934 and Guidelines, Directions and Instructions issued by Reserve Bank of India prescribed thereunder. The Company is registered as a Non-



SHILVI PATEL & ASSOCIATES

PRACTISING COMPANY SECRETARIES

UID: S2022GJ8706001 Peer Review No.: 5779 /2024

Banking Financial Company (Non-deposit accepting or holding) with Reserve Bank of India. (Not Applicable to the Company during the Audit Period);

(iv) Other laws were specifically applicable during the audit period.

I have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India; with respect to the Board Meetings and General Meetings.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to filing of certain forms with additional fees.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes that took place in the composition of the Board of Directors were in 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 (7) days in advance (and by complying with prescribed procedure where the meetings are called in less than seven days' notice), 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.
- All the decisions at Board Meetings and Committee Meetings are passed with requisite approvals, as recorded in the minutes.

I 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.



SHILVI PATEL & ASSOCIATES

PRACTISING COMPANY SECRETARIES

UID: S2022GJ8706001 Peer Review No.: 5779 /2024

I further report that during the audit period the company has passed a special resolution for:

1. To approve Borrowing Limits under Section 180 (1) (C) of the Companies Act, 2013
2. To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of such undertakings.
3. Power under Section 186 of the Companies Act, 2013.

I further report that during the audit period the company has passed an ordinary resolution for:

1. Allotment of Securities under section 63 of Companies Act 2013
2. Appointment of Director in Place of those retiring by Rotation under Section 153 of Companies Act 2013
3. Appointment of Non-Executive Director and Independent director under Section 152 and Section 149(6) of Companies Act 2013

**FOR, SHILVI PATEL & ASSOCIATES,
COMPANY SECRETARIES**

SHILVI PATEL

PROPREITOR

ACS No.: 67894

COP No.: 25535

FRN: S2022GJ870600

Peer Review Certificate No.: 5779/2024

UDIN: A067894F000841581

Date: 27.07.24

Place: Ahmedabad



SHILVI PATEL & ASSOCIATES

PRACTISING COMPANY SECRETARIES

UID: S2022GJ8706001 Peer Review No.: 5779 /2024

Annexure-1

**To,
The Members
FINELISTINGS TECHNOLOGIES LIMITED**

I further state that my said report of the even date has to be read along with this letter.

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random test basis to ensure that the correct facts are reflected in the secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied upon the statutory Auditor report made available by the company to me, as on the date of signing of this report.
4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination is limited to the verification of procedures on random test basis.
6. The Secretarial Audit Report is neither an assurance nor a confirmation that the list is exhaustive.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR, SHILVI PATEL & ASSOCIATES,
COMPANY SECRETARIES**

SHILVI PATEL
PROPREITOR
ACS No.: 67894
COP No.: 25535
FRN: S2022GJ870600
Peer Review Certificate No.: 5779/2024
UDIN: A067894F000841581

INDEPENDENT AUDITOR'S REPORT

To Members Of Finelistings Technologies Limited

Report on the Accounting Standards Financial Statements

Opinion

We have audited the accompanying standalone financial statements of financial statements of **Finelistings Technologies Limited** ("the Company"), which comprise the Balance Sheet as at **31st March 2024**, the Statement of Profit and Loss and Cash Flow Statement for the period ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2024**, and its profit and its cash flows for the period ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the 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, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

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

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

Those 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet and Statement of Profit and Loss including Statement of Cash Flow dealt with this report are in agreement with the books of account;

- d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
- e. On the basis of written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in “**Annexure B**”.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 read with scheduled V of the Act.

- h. With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - (a) The Company has disclosed the impact of pending litigations as at 31st March 2024 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure – A to the standalone financial statements
 - (b) The Company did not have any long-term and derivative contracts as at March 2024.
 - (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the period ended March 31, 2024.

(d) The management has;

(i) represented that, to the best of its knowledge and belief as disclosed in Note No. 35 to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief as disclosed in Note No. 36 to The Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material Mis-statement.

(e) The company has not neither declared nor paid any dividend during the period under Section 123 of the Act.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company and its subsidiaries, which are companies incorporated in India, and accordingly, The Company has used accounting software 'Tally Prime System' for maintaining its books of account which has a feature of recording audit trail facility and the same has been operated throughout the period for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**FOR D G M S & Co.,
Chartered Accountants**

**Pinal B. Shah
Partner
M. No. 108408
FRN: 0112187W
UDIN: 24108408BKLSUM3570
Date: 03/06/2024**

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE
FINANCIAL STATEMENT OF FINELISTINGS TECHNOLOGIES LIMITED FOR THE
PERIOD ENDED 31st March 2024**

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) Property, Plant & Equipment and Intangible Assets:

- a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b)** The Company does not have any intangible assets. Hence, reporting under clause 3 (i) (b) of the order is not applicable.
- c)** Property, Plant and Equipment have been physically verified by the management at reasonable intervals; any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d)** According to the information and explanation given to us the title deeds of all the immovable properties. (Other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.
- e)** The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f)** No proceedings have been initiated during the period or are pending against the Company as at 31st March 2024 for holding any benami property under the benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

- a) The stock of inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence, reporting under clause 3 (ii) (b) of the order is not applicable.

(iii) Investments, any guarantee or security or advances or loans given:

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year except
- a) The Company has provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.
- a. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has not granted any loans to subsidiaries,
- b. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has granted loans to a party other than subsidiaries:

Particulars	Amount (Rs in lakhs)
Gross Amount outstanding	1.5
Amount given during the year	0.76

- b) In our opinion, the company has not made any investments, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
- d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

(iv) Loan to directors:

- a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

- a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) Maintenance of Cost Records:

- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and Cess were in arrears, as at 31-03-2024 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and Cess which have not been deposited on account of any dispute, as on date of signing the auditor's report.

(viii) Disclosure of Undisclosed Transactions:

- a) There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) Loans or Other Borrowings:

- a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the period for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) The Company has not raised any loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause 3(x) (a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or convertible debentures (fully or partly or optionally) or made private placement but made Further issue of share capital (right issue) and the requirement of section 42 and section 62 of the companies act, 2013 have been complied with and the funds raised have been used for the purpose for which funds were raised as mention below:

Nature of Securities viz. Equity shares/ Preference shares/ Convertible debentures	Purpose for which funds were raised	Total Amount Raised/ opening unutilized balance	Amount utilized for the other purpose	Unutilized balance as at balance sheet date	Remark, if any
Equity Shares	Working Capital purpose	1353 Lakhs	-	-	

(xi) Fraud:

- a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and up to the date of this report.
- c) We have taken into consideration the whistle blower complaints received by the Company during the period (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) Nidhi Company:

- a) The Company is not a Nidhi Company and hence reporting under Para 3 of clause (xii) of the Order is not applicable.

(xiii) Related Party Transactions:

- a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) Internal Audit System:

- a) In our opinion and based on our examination, the company does not have an internal audit system commensurate with the size and nature of its business and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013.
- b) Since the company is not required to have the internal audit system hence the clause 3(xiv)(b) is not applicable to the company.

(xv) Non-cash Transactions:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) Registration under section 45-IA of RBI Act, 1934:

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.

(xvii) Cash losses:

- a) The Company has not incurred cash losses during the period covered by our audit and the immediately preceding financial year.

(xviii) Resignation of statutory auditors:

- a) There has been no resignation of the statutory auditors of the Company during the year.

(xix) Material uncertainty on meeting liabilities:

- a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Compliance of CSR:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(xxi) Qualifications Reporting In Group Companies:

- a) In our opinion and according to the information and explanations given to us, company does not have any subsidiaries, associates or joint ventures, so reporting under clause 3(xxi) of the Order is not applicable for the year.

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE
FINANCIAL STATEMENT OF FINELISTINGS TECHNOLOGIES LIMITED FOR THE
PERIOD ENDED 31st March 2024**

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

We have audited the internal financial controls over financial reporting of **Finelistings Technologies Limited** ('the Company') as of **31st March 2024** in conjunction with our audit of the Accounting Standards financial statements of the Company for the period ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of **Fine listings Technologies Limited** ("The Company") as of **31st March 2024** in conjunction with our audit of the financial statement of the company at and for the period ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31st March 2024** , based on the criteria for internal financial control over financial reporting 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 ICAI.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 and the Standards on Auditing, issued by the 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. 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

- c. 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.

**FORD G M S & Co.,
Chartered Accountants**

**Pinal B. Shah
Partner
M. No. 108408
FRN: 0112187W
UDIN: 24108408BKLSUM3570
Date: 03/06/2024**

FINELISTINGS TECHNOLOGIES LIMITED

Add: G-07, Ground Floor, Ambience Mall, Nelson Mandela Road, Vasant Kunj, South West Delhi, New Delhi, Delhi, India, 110070

CIN: U74999DL2018PLC331504

BALANCE SHEET AS AT 31ST MARCH 2024

Particulars	Note No	As at 31st March 2024	As at 31st March 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	253.63	253.63
(b) Reserves and surplus	3	263.14	89.46
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	27	3.58	-
(c) Long-term Provisions		-	-
3 Current liabilities			
(a) Short-term borrowings	4	110.28	125.40
(b) Trade payables	5		
Total outstanding dues of micro enterprises and small enterprises		2.65	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		12.23	408.59
(c) Other current liabilities	6	36.48	67.46
(d) Short-term provisions	7	72.86	62.57
TOTAL		754.85	1,007.11
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipments			
(i) Tangible assets	8	52.14	20.66
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
Total		52.14	20.66
(b) Non Current Investments		-	-
(c) Long-term loans and advances		-	-
(d) Other Non Current Assets		-	-
(e) Deferred Tax Assets	24	-	1.10
2 Current assets			
(a) Current Investments	9	5.15	-
(b) Inventories	10	399.40	105.30
(c) Trade receivables	11	11.65	721.36
(d) Cash and cash equivalents	12	122.73	121.07
(e) Short-term loans and advances	13	139.42	36.47
(f) Other Current Assets	14	24.36	1.16
TOTAL		754.85	1,007.11

Accounting Policies & Notes on Accounts

1

As per our Report on Even date attached
For D G M S & Co.
Chartered Accountants

For, Finelistings Technologies Limited

Pinal B Shah
Partner
M. No. 108408
FRN No. 0112187W
Place : Jamnagar
Date : 03/06/2024
UDIN:24108408BKLSUM3570

Arjun Singh Rajput
Managing Director
DIN : 06529439

Aneesh Mathur
Director
DIN : 08094712

Tej Hanj
Company Secretary

Purushottam
Chief Financial Officer

FINELISTINGS TECHNOLOGIES LIMITED

**Add: G-07, Ground Floor, Ambience Mall, Nelson Mandela Road, Vasant Kunj, South West Delhi, New Delhi,
Delhi, India, 110070**

CIN: U74999DL2018PLC331504

PROFIT AND LOSS STATEMENT AS ON 31ST MARCH 2024

I.	Revenue from operations	15	1,359.40	1,388.75
II.	Other income	16	1.22	1.87
III.	Total Income (I + II)		1,360.62	1,390.62
IV.	Expenses:			
	Purchases of Stock-In-Trade	17	734.16	764.95
	Cost of Sale of Services	18	327.00	300.00
	Changes in inventories of Stock-in-Trade	19	(294.10)	(71.60)
	Employee benefits expense	20	64.39	65.68
	Finance costs	21	14.00	15.27
	Depreciation and amortization expense	22	5.72	2.88
	Other expenses	23	274.41	78.27
	Total expenses		1,125.58	1,155.45
V.	Profit before tax (III-IV)		235.04	235.17
VI	Perior Period Adjustments			(0.06)
VI	Tax expense:			
	(1) Current tax		56.68	55.81
	(2) Deferred tax	24	4.68	(1.10)
	(3)MAT Credit Entitlement		-	-
VII	Profit (Loss) for the period (V-VI)		173.68	180.51
VIII	Earnings per equity share:			
	(1) Basic (Adjusted)		6.85	8.86
	(2) Diluted (Adjusted)		6.85	8.86

Accounting Policies & Notes on Accounts

1

As per our Report on Even date attached

For D G M S & Co.

Chartered Accountants

Pinal B Shah

Partner

M. No. 108408

FRN No. 0112187W

Place : Jamnagar

Date : 03/06/2024

UDIN:24108408BKLSUM3570

For, Finelistings Technologies Limited

Arjun Singh Rajput

Managing Director

DIN : 06529439

Aneesh Mathur

Director

DIN : 08094712

Tej Hanj

Company Secretary

Purushottam

Chief Financial Officer

FINELISTINGS TECHNOLOGIES LIMITED

Add: G-07, Ground Floor, Ambience Mall, Nelson Mandela Road, Vasant Kunj, South West Delhi, New Delhi, Delhi, India, 110070

CIN: U74999DL2018PLC331504

STATEMENT OF CASH FLOW

Particulars	For the year ended 31st March 2024		For the year ended 31st March 2023	
Cash flow from Operating Activities				
Net Profit Before tax as per Statement of Profit & Loss		235.04		235.17
Adjustments for :				
Depreciation & Amortisation Exp.	5.72		2.88	
Interest Income	-		0.18	
Finance Cost	14.00	19.72	15.27	18.33
Operating Profit before working capital changes		254.76		253.50
Changes in Working Capital				
Dec/(Inc) Trade receivable	709.71		(674.33)	
Dec/(Inc) Other Loans and advances receivable	(102.95)		(35.38)	
Dec/(Inc) Other Current Assets	(23.20)		(1.11)	
Inc/(Dec) Trade Payables	(393.74)		410.65	
Inc/(Dec) Other Current Liabilities	(30.98)		64.17	
Inc/(Dec) Short term Provisions	10.29		59.53	
		(124.97)		(248.07)
Net Cash Flow from Operation		129.79		5.42
Less : Income Tax paid		56.68		55.81
Net Cash Flow from Operating Activities (A)		73.11		(50.39)
Cash flow from investing Activities				
Purchase of Fixed Assets	(37.19)		(15.62)	
Interest Income	-		(0.18)	
		(42.34)		(15.80)
Net Cash Flow from Investing Activities (B)		(42.34)		(15.80)
Cash Flow From Financing Activities				
Short Term Borrowing (Net)	(15.12)		25.40	
Interest Paid	(14.00)		(15.27)	
Issue of Shares	-	(29.12)	125.00	135.13
Net Cash Flow from Financing Activities (C)		(29.12)		135.13
Net (Decrease)/ Increase in Cash & Cash Equivalents(A+B+C)		1.65		68.94
Opening Cash & Cash Equivalents		121.08		52.13
Cash and cash equivalents at the end of the period		122.73		121.08
Cash And Cash Equivalents Comprise :				
Cash		0.45		0.69
Bank Balance :				
Current Account		122.28		119.39
Deposit Account		-		1.00
Total		122.73		121.08

For D G M S & Co.
Chartered Accountants

For, Finelistsings Technologies Limited

Pinal B Shah
Partner
M. No. 108408
FRN No. 0112187W
Place : Jamnagar
Date : 03/06/2024
UDIN:24108408BKLSUM3570

Arjun Singh Rajput
Manging Director
DIN : 06529439

Aneesh Mathur
Director
DIN : 08094712

Tej Hanj

Purushottam

Company Secretary

Chief Financial Officer

EQUITY SHARE CAPITAL

Note No-2

<u>Share Capital</u>	As at 31st March 2024		As at 31st March 2023	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
Authorised				
Equity Shares of Rs.10 each	1,00,00,000.00	1,000.00	1,00,00,000.00	1,000.00
Issued				
Equity Shares of Rs.10 each	25,36,250.00	253.63	25,36,250.00	253.625
Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid up	25,36,250.00	253.63	25,36,250.00	253.625
Total	25,36,250.00	253.63	25,36,250.00	253.625

RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
Shares outstanding at the beginning of the year	25,36,250.00	253.63	11,250.00	1.125
New Shares Issued during the year			5,00,000.00	50.000
Bonus Shares Issued during the year	-	-	20,25,000.00	202.500
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25,36,250.00	253.63	25,36,250.00	253.625

The Company has only one class of equity shares having a per value of Rs. 10/- Per Share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares by the shareholders.

Details of Shares held by shareholders holding more

Name of Shareholder	As at 31st March 2024		As at 31st March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arjun Singh Rajput	8,83,640.00	34.84%	8,83,640.00	34.84%
Aneesh Mathur	8,83,640.00	34.84%	8,83,640.00	34.84%
V. Krishnan	6,08,698.00	24.00%	2,66,608.00	10.51%
Eshwary Krishnan	-	0.00%	3,42,090.00	13.49%

RESERVE AND SURPLUS

Note No 3

Particulars	As at 31 st March 2024	As at 31 st March 2023
A. Securities Premium Account		
Opening Balance	75.00	75.00
Add : Credited on Share issue	-	75.00
Less : Premium Utilised for various reasons	-	-
For Issuing Bonus Shares	-	75.00
Closing Balance	75.00	75.00
A. Surplus		
Opening balance	14.46	(38.55)
(+) Net Profit/(Net Loss) For the current year	173.68	180.51
(-) For Issue of Bonus Shares	-	127.50
Closing Balance	188.14	14.46
Total	263.14	89.46

SHORT TERM BORROWING

Note No 4

Particulars	As at 31 st March 2024	As at 31 st March 2023
Secured		
HDFC Bank OD	-	-
Unsecured		
Corporate Card	-	0.40
Unsecured		
(a) From Promoters/ Promoters Group/ Group Companies/Directors & their Relatives	29.85	50.00
(b) Inter Corporate Deposits	80.43	75.00
Total	110.28	125.40

TRADE PAYABLES

Note No 5

Particulars	As at 31 st March 2024	As at 31 st March 2023
Outstanding dues of micro enterprises and small enterprises		
Outstanding for Following Period from Due date		
Less than 01 Years	2.65	-
Outstanding dues of creditors other than micro enterprises and small enterprises		
Unbilled	-	-
Not Due	-	-
Outstanding for Following Period from Due date		
Less than 01 Years	12.23	408.59
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
Total	14.88	408.59

OTHER CURRENT LIABILITIES

Note No 6

Particulars	As at 31 st March 2024	As at 31 st March 2023
(i) Statutory Remittance		
(i) TDS/TCS Payable	5.18	9.65
(ii) GST Payable	-	55.86
(ii) Advanced from Customers	31.30	-
(iii) Other Payables (Specify Nature)		
Salary Payable	-	1.95
Total	36.48	67.46

SHORT TERM PROVISIONS

Note No 7

Particulars	As at 31 st March 2024	As at 31 st March 2023
(a) Others (Specify nature)		
(i) Income Tax	56.68	55.81
(ii) Audit Fees	-	0.69
(iii) Provision for Expenses	0.10	1.80
(iv) Provision for Gratuity	5.05	4.27
(iv) Provision for Professional fees	11.03	
Total	72.86	62.57

INVENTORIES

Note No 10

Particulars	As at 31 st March 2024	As at 31 st March 2023
Stock-In-Trade (Valued at Lower of Cost or NRV as per FIFO Method)	399.40	105.30
Total	399.40	105.30

CURRENT INVESTMENTS

Note No 09

Particulars	As at 31 st March 2024	As at 31 st March 2023
Fixed deposit	5.00	-
Interest on fixed deposit	0.15	
Total	5.15	-

TRADE RECEIVABLES

Note No 11

Particulars	As at 31 st March 2024	As at 31 st March 2023
Undisputed Trade Receivable - Considered good		
Not Due		
Outstanding for Following Period from Due date		
Less than 6 Months	11.65	721.36
6 Months - 1 Years	-	-
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
Total	11.65	721.36

CASH AND CASH EQUIVALENTS

Note No 12

Particulars	As at 31 st March 2024	As at 31 st March 2023
a. Cash on Hand	0.45	0.69
b. Balance with Banks	122.28	119.39
	-	1.00
Total	122.73	121.07

SHORT TERM LOANS AND ADVANCES

Note No 13

Particulars	As at 31 st March 2024	As at 31 st March 2023
(Unsecured and Considered Good)		
a. Loans and advances to Directors/Promoters/Promoter Group/ Associates/ Relatives of Directors/Group Company	-	-
b. Security Deposits	0.01	0.01
b. Loan & Advances to Others	1.50	2.00
c. Balance with Government Authorities	34.00	13.89
d. Others (specify nature)		
Advances to Suppliers	103.91	20.31
Advance Salary to Employees/Directors	-	0.26
Total	139.42	36.47

OTHER CURRENT ASSETS

Note No 14

Particulars	As at 31 st March 2024	As at 31 st March 2023
(a) Deposits	-	-
(b) Prepaid Expenses	24.36	1.14
(c) Accruals		
Interest accrued on deposits	-	0.02
Total	24.36	1.16

CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	As at 31 st March 2024	As at 31 st March 2023
(a) Contingent Liabilities		
a. Claims against the company not acknowledged as debts	-	-
b. Guarantees	-	-
c. Other Money for which the company is contingently liable	-	-
(b) Commitments	-	-
Total	-	-

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	Balance as at 1 st April 2023	Additions	Disposals	Balance as at 31st March 2024	Balance as at 1 st April 2023	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 1 st April 2023
Tangible Assets											
Computers & Printers	2.66	-	-	2.66	0.97	1.03	-	-	2.00	0.66	1.69
Furniture & Fixture	7.64	7.48	-	15.12	1.62	1.82	-	-	3.44	11.68	6.02
Office Equipments	6.05	0.96	-	7.01	1.68	1.08	-	-	2.76	4.25	4.37
Office Building	9.00	28.75	-	37.75	0.43	1.85	-	-	2.28	35.55	8.57
Total	25.35	37.19	-	62.54	4.70	5.78	-	-	10.48	52.14	20.65

REVENUE FROM OPERATIONS

Note No 15

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Sale of Products	491.27	768.83
Sale of Services	771.70	619.00
Other Operating Revenue	96.43	0.92
Total	1,359.40	1,388.75

PARTICULARS OF SALE OF PRODUCTS/SERVICES

Note No 15.1

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Sale of Products		
Cars	491.27	768.83
Sub Total	491.27	768.83
Sale of Services		
IT Consultancy & Support Services	771.70	619.00
Car Detailing Charges	-	-
Car Insurance Services	-	-
Sub Total	771.70	619.00
Other Operating Revenues		
Commission on Sales	46.43	0.92
Commission on Porviding Cabs	50.00	-
Sub Total	96.43	0.92
Total	1,359.40	1,388.75

OTHER INCOME

Note No 16

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Discount Received	-	0.11
Profit on Crypto Currency	-	-
Rent Income	-	1.50
Interest on FD	0.18	0.02
Interest on Income Tax Refund	0.42	0.05
Other Interest Income	-	0.11
Other Income	0.62	0.07
Total	1.22	1.87

PURCHASES OF STOCK-IN-TRADE

Note No 17

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Purchase of Cars	734.16	764.95
Total	734.16	764.95

COST OF SALE OF SERVICES

Note No 18

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Technical Charges	327.00	300.00
Total	327.00	300.00

CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Note No 19

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Inventories at the end of the year		
Stock In Trade	399.40	105.30
Inventories at the beginning of the year		
Stock In Trade	105.30	33.70
Net(Increase)/decrease	-294.10	-71.60

EMPLOYEE BENEFITS EXPENSES

Note No 20

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(a) Salaries and Wages	63.41	61.32
(b) Contributions to Provident Fund & Other Fund		
(b) Provident fund & ESIC	-	-
(c) Gratuity Expenses	0.98	2.77
(b) Staff welfare expenses	-	1.59
Total	64.39	65.68

FINANCE COST

Note No 21

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(a) Interest expense :-		
(i) Borrowings	11.99	14.91
(ii) Others		
- Interest on TDS	-	0.01
- Other Interest	-	0.35
(b) Other borrowing costs	2.01	-
Total	14.00	15.27

DEPRECIATION AND AMORTISATION

Note No 22

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Depreciation Exp	5.72	2.88
Total	5.72	2.88

OTHER EXPENSES

Note No 23

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Admin Exp	1.07	
Accounting Fees	-	-
Annual maintance charges	25.64	
Sales Promotion & Marketing Exp	48.97	4.88
Domain & Hosting Charges		0.03
Car Dealer Registration Charges		3.25
Car Bidding & Accessories Charges		-
RTO Expenses		0.55
Commission Expenses		4.28
Advertisement & Brand Promotion Expenses		-
Rates, Taxes & Fees	70.45	1.28
Repair & Maintanance Exp		4.35
Accessories & Other Expenses		11.36
Fuel Expense	0.31	0.70
Travelling & Conveyance Expenses	0.39	1.82
Revenue Aggregator Service Charges		-
Computer & Server Related Expenses	15.00	-
Rent Exp.	29.75	-
Insurance Exp		0.55
Rent & CAM Exp.	10.24	30.58
Auditor Fees	1.70	0.73
Printing & Stationery Exp		0.11
Legal & Proffesional Fees	32.85	6.99
Custodian fees		-
Electricity Expenses		1.78
Bank Late Fees & Charges		-
Commission Expenses	6.96	
Donation		
Telephone Expenses		0.04
Website & Software Maintenance and Development Charges	0.78	0.44
Trademark Registration Fees	0.25	0.25
Transportation Charges		-
Internet Expense		0.20
Membership fees	0.90	-
NSDL Fees	0.21	
Area Maintanance Charges		-
Inspection Charges		-
Office exp.	6.66	-
Loss on sale of Digital Currency		1.15
Empanalment Fees	0.25	-
Office exp.		2.05
Miscellaneous Expense	22.03	0.90
Total	274.41	78.27

PAYMENT TO AUDITORS AS:

Note No 23.1

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Payment to auditors		
a. Statutory Audit fees	1.00	0.30
b. taxation matters	0.70	0.43
c. company law matters	-	-
Total	1.70	0.73

DEFERRED TAX ASSET/LIABILITY

Note No 24

Particulars	For the year ended 31st March 2024	As at 31st March 2023
WDV as per book	52.14	20.66
WDV as per IT	17.85	20.33
Time Difference	34.29	0.32
Disallowance (Provision for Gratuity)	(5.05)	(4.27)
Brough forward Unabsorbed Loss & Depreciation	-	-
Total	29.24	(3.95)
As per B/S (Liability/(Asset))	8.14	(1.10)
Transfer to P & L A/c (Loss/(Profit))	9.24	(1.10)

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For Period ended 31st March 2024

Note: - 1 Significant accounting policies:

1.0 Corporate Information

Company was originally incorporated under the name “**Finelistings Technologies Private Limited**” under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated March 23, 2018 issued by the Central Registration Centre for and on behalf of the jurisdictional Registrar of Companies. Subsequently, the status of the Company was changed to public limited and the name of our Company was changed to “**Finelistings Technologies Limited**” vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on July 06, 2023. The fresh certificate of incorporation consequent to conversion was issued on August 22, 2023 by the Registrar of Companies, Delhi. The Corporate Identification Number of our Company is **U74999DL2018PLC331504** having registered office at G-07, Ground Floor, Ambience Mall, Nelson Mandela Road, Vasant Kunj, New Delhi South West Delhi DL 110070 India. The Company is engaged in the business for listing of Sale of used Luxury Car and Lite Motor Car. The Company Provides Platform to users to list their pre-owned cars to sell as well as company is engaging in the business of IT software and website development & maintenance, IT Consultancy & Support Services.

1.1 Basis of preparation of financial statements

a. Accounting Convention: -

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (“Indian GAAP”). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with the Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the Historical Cost Convention. and the Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013.

b. Functional and Presentation Currency

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees.

All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

c. Use of Estimates and Judgments

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments, and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change form period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effect of such changes are reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

d. Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as Non - Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1.2 Basis of Preparation

a) Property, Plant & Equipment and Intangible Assets:-

- i.** The company has adopted Cost Model to measure the gross carrying amount of Property Plant & Equipment.
- ii.** Tangible Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.
- iii.** Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.
- iv.** Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.
- v.** Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

b) Depreciation / Amortisation : -

Depreciation has been provided under Straight Line Method at the rates prescribed under schedule III of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

Intangible assets being Software are amortized over a period of its useful life on a straight line basis, commencing from date the assets is available to the company for its use.

c) Impairment of Assets:-

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

d) Investments:-

- Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.
- On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities,

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident. There are no investment made by Company.

- Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value of long term investments is made to recognize a decline, other than temporary, on an individual investment basis.
- Current investments are carried in the financial statements at lower of cost and market value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.
- Long term investments which are expected to be realized within twelve months from the balance sheet date are presented under 'current investments' as 'current portion of long term investments' in accordance with the current / noncurrent classification of investments as per Schedule III Division I of the Companies Act, 2013.
- The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.
- Investment transactions are accounted for on a trade date basis. In determining the holding cost of investments and the gain or loss on sale of investments, the 'weighted average cost' method is followed.

e) Government Grants and Subsidies:-

The Company is entitled to receive any subsidy from the Government authorities or any other authorities in respect of manufacturing or other facilities are dealt as follows:

- Grants in the nature of subsidies which are non – refundable are credited to the respective accounts to which the grants relate, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them.
- Grants in the nature of Subsidy which are Refundable are shown as Liabilities in the Balance Sheet at the Reporting date.

f) Retirement Benefits:-

i) Short Term Employee Benefits:

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

ii) Employment Benefits:

a) Provident Fund/ESIC :

The company has not exceed minimum criteria for eligibility to contribute into Defined Contribution Plans & Defined Contribution Plans for post-employment benefit in the form.

b) Gratuity :

The Payment of Gratuity Act, 1972 is not applicable to the Company during the period January 17, 2018 to February , 2024 as the number of employees are less than ten during the period. However the liability has been determined on the basis of Management estimation as at 29th February 2024

a) Revenue Recognition :-

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, including the excise duty, received and receivable by the Company, on its own account. Amount collected on behalf of third parties such as sales tax, tax collect at sources (TCS) and goods and service tax (GST) are excluded from the Revenue.

Revenue from sale of Goods Sale of used cars Revenue is recognised when all the significant risks and rewards of ownership of the vehicle have been passed to the buyer.

Sale of service is recognized at the point Performance consists of the execution of a single act. Alternatively, services are performed in more than a single act, and the services yet to be performed are so significant in relation to the transaction taken as a whole that performance cannot be deemed to have been completed until the execution of those acts. The completed service contract method is relevant to these patterns of performance and accordingly revenue is recognized when the sole or final act takes place and the service becomes chargeable and when contract is with more than single act then charged based on percentage of completion method.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept..

Revenue from Commission on sale of car is recognized at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods / point of dispatch.

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Dividend from investments in shares / units is recognized when the company.

Other items of Income are accounted as and when the right to receive arises.

b) Accounting for effects of changes in foreign exchange rates :-

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

Foreign currency transactions accounts are given in the notes of accounts.

c) Borrowing Cost :-

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipments are capitalized as a part of cost of that property, plants and equipments. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16

“Borrowing Costs”. Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs and are capitalized as a part of cost of such property, plants and equipments if they are directly attributable to their acquisition or charged to the Standalone Statement or Profit and Loss.

d) Related Party Disclosure :-

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

e) Accounting for Leases :-

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The Company as a lessee:

a) Operating Lease:- Rental payable under the operating lease are charged to the Standalone Statement of Profit and Loss on a Straight line basis over the term of the relevant lease. During the year company has taken one showroom & Car parking arear on operating lease and lease payment on the same shall be charged to profit and loss account over period of lease term.

b) Finance Lease:- Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

f) Cash flow:-

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

g) Earnings Per Share :-

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

h) Taxes on Income :-

- **Current Tax: -**

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- **Deferred Taxes:-**

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

- I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.
- II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (rates and the tax) that have been enacted or enacted subsequent to the balance sheet date.

i) Discontinuing Operations :-

During the year the company has not discontinued any of its operations.

j) Virtual Currency :-

Virtual Currency transactions are accounted as per prevailing rates of exchange on the date of transactions. Virtual currency are restated at the prevailing rates of exchange at the balance sheet date. All Gains and Losses arising out of fluctuating in exchange rates on settlement or restatement are accounted for in the statement of Profit and loss.

k) Provisions Contingent liabilities and contingent assets:-

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the standalone financial statements.

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1) Event after Reporting Date:-

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the standalone financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

25. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
26. The Company has not revalued its Property, Plant and Equipment for the current year.
27. There has been no Capital work in progress for the current year of the company.
28. There has been no Intangible assets under development in the current year.
29. Credit and Debit balances of unsecured loans, Trade Payables, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
30. Since the company has taken Unsecured loan which is given by director of company but for that company has not any agreement in writing.
31. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
32. The Company has traded or invested in Crypto currency or Virtual Currency during the year under consideration.

(Rs. In Lakhs)

Particular	For the Year Ended March, 2024	For the Year Ended March, 2023
profit or loss on transactions involving Crypto currency or Virtual Currency	-	1.15
amount of currency held as at the reporting date	-	-
deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ virtual currency.	No	No

33. No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
34. The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.
35. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)
or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

36. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- c. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)
or
 - d. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
37. The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of Companies act 1956.
38. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.
39. Related Parties Disclosure: -

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

As per Accounting Standard 18, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

List of related parties with whom transactions have taken place and relationships: -

Sr. No.	Nature of Relationship	Name of the Parties
1.	Key Managerial personnel (KMP)/Directors	Aneesh Mathur Arjun Singh Rajput Venkata Challam Krishnan Purshottam Tej Hanj
2.	Relative Key Managerial personnel (KMP)/Directors	Sanjeev Mathur Asha Rajput

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Transaction during the current financial year with related parties:-

(Rs. In Lakhs)

Name	Nature of Transaction	FY 2023-24			FY 2022-23		
		Outstanding as on 31.03.24	Debited	Credited	Outstanding as on 31.03.23	Debited	Credited
Aneesh Mathur	Purchase of Car	-	-	-	-	-	-
	Sale of Car	-	16.16	16.16	-	-	-
	Reimbursement of Expenses	-	0.26		0.26	0.88	1.14
	Unsecured Loan	23.85	74.00	47.85	50.00	-	50.00
	Director Remuneration	1.84	19.74	21.25	0.33	21.30	21.63
Asha Rajput	Sale of Car	-	-	-	-	31.00	31.00
Purshottam	Reimbursement of Expenses	-	4.83	4.82	0.01	-	0.01
	Salary & Incentive	0.38	4.83	5.19	-	3.40	3.40
Sanjeev Mathur	Sale of Car	-	-	-	-	8.10	8.10
Tej Hanj	Salary & Incentive	0.15	1.20	1.35			
Venkata Challam Krishnan	Purchase of Car/Adv for Car	-	-	20	(20.00)	38.00	18.00
	Loan & Advances		-	-	-	-	-
Arjunsingh Rajput	Travelling and conveyance	-	-	-	-	-	-
	Loan & Advances	6.00	1.74	7.40	-	5.00	5.00
	Director Remuneration	4.06	18.66	21.25	1.47	20.08	21.55

40. Earnings Per Share

Particulars	Year Ended on 31 st March, 202 (Figures In Lakhs)	Year Ended on 31 st March, 2023 (Figures In Lakhs)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	173.68	180.51
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	25,36,250	20,37,620
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	6.85	8.86

FINELISTINGS TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

41. Corporate Social Responsibility (CSR)

The section 135 (Corporate social responsibility) of companies act, 2013 is not applicable to the company.

42. Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended on 31 st March 2024		Year Ended on 31 st March 2023	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	2.65	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

43. Title deeds of immovable Property

Title deeds of immovable property has not been held in the name of promoter, director, or relative of promoter/ director or employee of promoters / director of the company, hence same are held in the name of the company.

44. Compliance with approved Scheme(s) of Arrangements

The Company does not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

45. Shares Held By Promoters At the End of the Year

Name of Shareholder	As at 31 st March 2024		As at 31 st March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arjun Singh Rajput	8,83,640.00	34.84%	8,83,640.00	34.84%
Aneesh Mathur	8,83,640.00	34.84%	8,83,640.00	34.84%
V. Krishnan	6,08,698.00	24.00%	2,66,608.00	10.51%
Eshwary Krishnan			3,42,090.00	13.49%