

KAIROSOFT AI SOLUTIONS LIMITED

(FORMERLY KNOWN AS PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED)

Registered Office: 304, Building No. 61, Vijay Block, Laxmi Nagar Delhi-110092

Phone: (011) 44781747, **Email:** infopptinvestment@gmail.com

CIN: L22209DL1982PLC256291, **Website:** www.pptinvestment.in

Date: 03rd September, 2024

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai,
Maharashtra – 400001.

Scrip Code: 506122
BSE Symbol: PANKAJPIYUS

Subject: Compliance Under Regulation 34 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015- Annual Report For The Financial Year 2023-2024

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of the Company for the Financial Year 2023-2024, along with the Notice of Annual General Meeting (AGM) scheduled to be held on Wednesday, the 25th day of September, 2024 at 3.00 P.M. through Video Conferencing/Other Audio Visual Means (VC/OAVM).

The soft copies of the Annual Report are being dispatched today electronically to those Members whose email IDs are registered with the Company/Depositories and RTA of the Company as on cutoff date i.e. 30th August,2024. This is for your information and record.

Thanking you,
Yours Faithfully,

For **Kairosoft AI Solutions Limited**

SAGAR Digitally signed by
KHURANA SAGAR KHURANA
Date: 2024.09.03
15:32:27 +05'30'

Sagar Khurana
(Managing Director)
DIN: 07691118

KAIROSOFT AI SOLUTIONS LIMITED
**(FORMERLY KNOWN AS PANKAJ PIYUSH TRADE AND
INVESTMENT LIMITED)**

ANNUAL REPORT 2023-2024

CORPORATE INFORMATION OF KAIROSOFT AI SOLUTIONS LIMITED AS ON 31ST MARCH, 2024

BOARD OF DIRECTORS

Mr. Amit Grover	Managing Director
Mr. Prateek Kumar	Non - Executive Independent Director
Mrs. Anupma Kashyap	Non - Executive Independent Director
Mr. Anshul Sakuja	Non - Executive Non - Independent Director
Mr. Sagar Khurana	Executive Director

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Sakshi Chandna (Resigned on 27th Febuary,2024)

CHIEF FINANCIAL OFFICER

Mr. Lakshay

AUDITORS

Ajay Rattan & Co., Chartered Accountants

SECRETARIAL AUDITORS

Sumit Bajaj & Associates, Company Secretaries

INTERNAL AUDITORS

Anil Hariram Gupta & Co, Chartered Accountants

BANKERS

RBL Bank
Kotak Mahindra Bank

REGISTERED OFFICE

304, Building No. 61, Vijay Block,
Laxmi Nagar, Delhi - 110092 (wef 21.11.2022)

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153/A, Okhla Industrial Area, Phase-I,
New Delhi-110020
Ph.: 011 - 26812682 / 83 & 64732681 to 88

ISIN NUMBER: INE820M01018

CIN NO.: L22209DL1982PLC256291

WEBSITE: www.pptinvestment.in

E-MAIL: infopptinvestment@gmail.com

CONTACT NO.: +919818502247, 01144781747

BOARD COMMITTEES as on 31st March, 2024

AUDIT COMMITTEE

Mr. Prateek Kumar	Chairperson
Mrs. Anupma Kashyap	Member
Mr. Anshul Sakuja	Member

NOMINATION & REMUNERATION COMMITTEE

Mrs. Anupma Kashyap	Chairperson
Mr. Prateek Kumar	Member
Mr. Anshul Sakuja	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mrs. Anupma Kashyap	Chairperson
Mr. Prateek Kumar	Member
Mr. Sagar Khurana	Member

Contact Details for Shareholders & Investors

Ms. Sakshi Chandna
Company Secretary and Compliance Officer
(Resigned on 27th February, 2024)
Phone number: +919818502247, 01144781747
Email ID: cs@pptinvestment.in, infopptinvestment@gmail.com

Listing Information

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
E-mail: info@bseindia.com
Website: www.bse.india.com

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NOTICE OF 42nd ANNUAL GENERAL MEETING

Notice is hereby given that the 42nd (Forty-Second) Annual General Meeting of the members of M/s Kairosoft Ai Solutions Limited ((Formerly Known as Pankaj Piyush Trade and Investment Limited) will be held on **Wednesday, 25th September, 2024 at 03:00 P.M.** through Video Conferencing/Other Audio-Visual Means (“VC/OAVM”), without physical presence of members at the AGM venue to transact businesses as set out in this notice. The following businesses will be transacted at the AGM:

ORDINARY BUSINESS:

Item No. 1: To Receive, Consider and Adopt the Audited Financial Statements of the Company for the Financial Year Ended 31st March, 2024, together with Reports of the Auditors and the Board of Directors thereon.

Item No. 2: To appoint Mr. Sagar Khurana (Din: 07691118), Managing Director of the Company, who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

Item No. 3: Appointment of Statutory Auditors of the Company

To consider the appointment of M/s S Agarwal & Co., Chartered Accountants (ICAI Firm Registration No. 000808N) as the Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 42nd Annual General Meeting of the Company until the conclusion of the 47th Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration.

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

“**RESOLVED THAT** pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), the Board of Directors of the Company on the recommendation of the Audit Committee, at their meeting held on 29th August, 2024 and subject to the approval of members in the 42nd AGM has decided to appoint M/s. S Agrawal & Co., Chartered Accountants(ICAI Firm Registration No.: 000808N) as the Statutory Auditors of the Company, for a continuous period of five years commencing from the conclusion of the 47th Annual General Meeting of the Company (for the FY 2024-25 until FY 2028-29), at a remuneration as may be mutually agreed to, between the Board of Directors and M/s S Agrawal & Co. plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit to be carried out by them.”

Upon recommendation of Audit committee and appointment in Board meeting and recommendation for the approval of Members by way of Ordinary Resolution at the ensuing 42nd Annual General Meeting of the Company. The Company has received letter of eligibility for the aforesaid appointment as statutory auditors in compliance with provisions of Section 139 and 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, from M/s S Agrawal & Co., Chartered Accountants(ICAI Firm Registration No.000808N) to give effect that their appointment, if made, shall be in accordance with the conditions prescribed and that they have consented to act as statutory auditors of the company and they have consented to act as statutory auditors of the Company for a continuous period of five years, i.e, from the conclusion of ensuing Annual General Meeting of the Company (i.e, for the FY 2024-25 until FY 2028-29)”

Accordingly, consent of the members is being sought for appointment of Statutory Auditors.

None of the Directors and Key managerial personnel of the Company and their relatives are concerned or interested financially or otherwise, in this resolution

SPECIAL BUSINESS:

Item No. 4: Appointment of Statutory Auditor to fill casual vacancy:

To consider the appointment of M/s. S Agarwal & Co., Chartered Accountants (ICAI Firm Registration No. 000808N) as Statutory Auditors of the Company effective from 28th August, 2024 till the conclusion of ensuing Annual General Meeting arising out of the casual vacancy caused by the resignation of M/s. Ajay Rattan & Co., Chartered Accountants (Firm Registration No. 012063N) and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the applicable Rules of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and all other

applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and upon recommendation of the Audit Committee and Board of Directors, **M/s S Agarwal & Co., Chartered Accountants** (ICAI Firm Registration No. 000808N}, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of **M/s. Ajay Rattan & Co., Chartered Accountants** (Firm Registration No. 012063N),

RESOLVED FURTHER THAT M/s. S Agarwal & Co., Chartered Accountants (ICAI Firm Registration No. 000808N), be and are hereby appointed as Statutory Auditors of the Company from 29th August, 2024, until the conclusion of the ensuing Annual General Meeting of the Company, at a remuneration as may be mutually agreed, between the Board of Directors and M/s. S Agarwal & Co., plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them.”

Item No. 5 To regularize Additional Director Mr. Santosh Kumar Kushawaha (DIN 02994228) as an Executive Director.

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

“**RESOLVED THAT** in accordance with the provisions of Sections 152, 161(1) and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Santosh Kumar Kushawaha (DIN: 02994228) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th August 2024 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013. He is appointed as a Director designated as Executive Director of the Company, for a period of 5 (five) years from AGM the period of his office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

Item NO. 6: To regularize Additional Director Mr. Deva (DIN 09003288) as the Non-Executive Non-Independent Director.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Deva (DIN 09003288) as an Additional Director in the capacity of an Non-Executive Non-Independent Director of the Company w.e.f. August 28, 2024, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Non-Independent Director of the Company and liable to retire by rotation, with effect from August 28, 2024.”

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

Item NO. 7: To regularize Additional Director Mr. Peeyush Sethia (DIN 09850692) as the Non-Executive Independent Director.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Peeyush Sethia (DIN 09850692) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. August 28, 2024, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in

writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from August 28, 2024 till August 27, 2029.”

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

Place: Delhi
Date: 28.08.2024

By order of the Board
For **Kairosoft AI Solutions Limited**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Sd/-
Sagar Khurana
Managing Director
DIN: 07691118

NOTES:

1. In view of the Ministry of Corporate Affairs circulars May 05, 2022 and December 28, 2022 & SEBI circular dated May 13, 2022 and permitting holding of the Annual General Meeting (“AGM”) through Video conference (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue and in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and earlier MCA Circulars, the ensuing AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself/ herself. Such proxy/ proxies need not be a member of the company. Since the ensuing AGM is being held through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice.
3. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through his registered email address to cssumitbajaj@gmail.com with a copy marked to www.evoting.cdsl.com. The cutoff date to decide the eligibility of members to attend and vote at AGM is **18th September, 2024**.
4. The relative Explanatory Statement pursuant to Regulation 36 (5) of SEBI Listing Regulation in respect to item no. 2 set out in the notice and pursuant to Section 102(1) of The Companies Act, 2013 in respect to item number 3 to 10 are set out in the Notice is annexed hereto and form part of the Notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday the 19th September, 2024 to Wednesday, the 25th September, 2024 (Both days inclusive)** for the purpose of Annual General Meeting.
6. Brief resume of Directors who are proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors are provided in the Corporate Governance Report forming part of the Annual/ Notice/ Directors Report. The details of appointment/re-appointment of retiring directors are given in Annexure A is forming part of Notice for Annual General Meeting.
7. E-voting facility will be available to all the shareholders of the Company.
8. Annual Report is available at website of the company i.e., www.pptinvestment.in
9. Members are requested to communicate their change of postal address (enclose copy of Aadhar Card), e-mail address, if any, PAN (enclose self-attested copy of PAN Card) and Bank account details (enclose cancelled cheque leaf) quoting their folio numbers to their respective Depository Participants.
10. Members who require any clarifications on accounts or operations of the Company are requested to write to the Company Secretary of the company at registered office of the company or by email at infopptinvestment@gmail.com or cs@pptinvestment.in so as to reach 12th September, 2024 (5.00 pm IST). The queries will be answered accordingly.
11. Members who want to participate in discussion and express their views at AGM must lodge their request 18th September, 2024, by 5.00 P.M by email at infopptinvestment@gmail.com or cs@pptinvestment.in
12. In view of the Green Initiative adopted by MCA, the Company proposes to send the Annual Reports, Notices and its annexures in electronic form to the e-mail addresses of the members. In order to serve the documents in electronic mode, Members holding shares in physical form are requested to communicate their e-mail address quoting their folio numbers to the Registrars and Share Transfer Agents. Similarly, members holding shares in Demat form shall intimate their e-mail address to their respective Depository Participants at the earliest on the attached form as per attached this notice.
13. In compliance with the aforesaid MCA Circulars and SEBI Circulars dated May 12, 2020, January 15, 2021, May 5, 2022, December, 28, 2022 and SEBI Circular dated May 13, 2022, Electronic copy of the Notice of the AGM along with the Annual Report 2023-2024 is being sent only through electronic mode to those Members whose

e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-2024 will also be available on the Company's website www.pptinvestment.in and website of the BSE Limited at www.bseindia.com

14. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of Joint holders, the member whose name appears as First Holder in the order of names on the Register of Members of the Company will be entitled to vote.

15. Since the AGM will be held through VC/OAVM, the Route Map of the venue is not annexed to this Notice.

16. The results of the remote e-voting and e-voting during the Annual General Meeting will be announced by the Chairman or a person authorized by the Chairman within 2 days from the date of conclusion of the Annual General Meeting at the Registered office of the Company. A copy of which will be posted on the Company's website and forwarded to Stock Exchanges.

17. The Registers and documents maintained under the Act, which are eligible for inspection, will be available electronically for inspection by the members during the AGM.

18. Members are requested to provide their respective emails so as to enable company to send annual reports by email.

19. Updation of Permanent Account Number (PAN)/ Bank Account Details of Members:

The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated registration of PAN and Bank Account Details for all security holders. Members holding Shares in physical form are therefore, requested to submit their PAN and Bank Account details to Share Transfer Agent of the Company along with self attested copy of PAN and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of Bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

20. Updation of Member's Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company / Share Registrars and Transfer Agents to record additional details of members, including their PAN details, email address, bank details for payment of dividend etc. A form for compiling the additional details is appended in this Notice.

Members holding shares in physical form are requested to submit the filled in form to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

21. SEBI has decided that securities of listed companies can be transferred only in dematerialized form, from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars 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 Central Depository Services (India) Limited (CDSL) to facilitate voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. 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 to at least 1000 members on the first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint a proxy to attend and cast a vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.pptinvestment.in. The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (the agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
7. The 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **22th September, 2024 at 9:00 A.M. and ends on 24th September, 2024 at 5:00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **18th September, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the aforementioned SEBI Circular, **the Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. The option will be made available to reach the e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on the login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) 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.nsd.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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 the 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP, and a Verification Code as

	shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-Voting page. Click on the company name or e-voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & 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. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
OR Date of Birth (DOB)	

- (vi) After entering these details appropriately, click on the “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach the ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on the “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with the attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; infopptinvestment@gmail.com or cs@pptinvestment.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM AND E-VOTING DURING THE MEETING ARE AS UNDER:

1. The procedure for attending meeting and e-Voting on the day of the AGM is the same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for a better experience.
5. Further shareholders will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuations in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at infopptinvestment@gmail.com or cs@pptinvestment.in . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at infopptinvestment@gmail.com or cs@pptinvestment.in . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting and joining virtual meetings through the Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Place: Delhi
Date: 28.08.2024

By order of the Board
For **Kairosoft AI Solutions Limited**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Sd/-
Sagar Khurana
Managing Director
DIN: 07691118

STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI LISTING REGULATIONS

ITEM NO. 3:

The Board of Directors of the Company, on the recommendation of the Audit Committee, recommended for the approval of the members, the appointment of M/s S. Agarwal & Co. (Firm Registration No.: 000808N) as Statutory Auditors of the Company for a period of five years from the conclusion of this 42th AGM till the conclusion of the 47th AGM of the Company, at a remuneration mutually decided by the Board of Directors and Auditor and reimbursement of out of pocket expenses to conduct the Audit for the financial year 2024-25 to 2028- 29. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors. M/s S. Agarwal & Co. is a firm of Chartered Accountants in New Delhi, provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clients operate. The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Act. As required under the SEBI Listing Regulations, M/s S. Agarwal & Co., has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 3 of this notice.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

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

ITEM NO. 4:

The Members had appointed M/s. Ajay Rattan & Co., Chartered Accountants (Firm Registration No. 012063N), were appointed as Statutory Auditors of the Company at its 40th Annual General Meeting of the Company held on 29th September, 2022, for a term of consecutive five years commencing from the conclusion of 40th Annual General Meeting of the Company until the conclusion of 45th Annual General Meeting of the Company. M/s. Ajay Rattan & Co vide their resignation letter dated 29th August, 2024 have resigned from the position of Statutory Auditors of the company, resulting into a casual vacancy in the office of statutory Auditor of the company as envisaged of section 139(8)of the companies Act, 2013.

The Board of Directors at their meeting held on August, 29, 2024 as per recommendation of the members of the Audit Committee have taken into account the experience and expertise of M/s S Agrawal Co., Chartered Accountants (ICAI Firm Registration No,000808N), as Statutory Auditor of the Company and recommended them to the Board to fill casual vacancy caused by resignation from M/s. Ajay Rattan & Co., until the conclusion of the for appointment ensuing Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit committee and duly approved by the Board of Directors of the company.

The company has received consent letter and eligibility certificate from M/s S Agrawal Co. Chartered Accountants to act as Statutory Auditor of the company in place of M/s. Ajay Rattan & Co along with a confirmation that, their appointment, if made would be within the limits prescribed under companies Act, 2013.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 4 of this notice.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval by the Members by way of an Ordinary Resolution.

ITEM NO. 5:

The Board, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr Santosh Kumar Kushawaha (DIN 02994228) as Additional Executive Director of the Company effective 28 August, 2024 as per the provisions of Section 161 of the Companies Act, 2013 and Rules framed thereunder ("the Act") read with the Articles of Association of the Company. He holds office upto the date of this Annual General Meeting. Mr. Santosh Kumar Kushawaha provided his consent to act as a Director of the Company and also a confirmation that

he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Santosh Kumar Kushawaha is a veteran in the secretarial stream and brings vast knowledge and expertise in financial analysis, capital markets, corporate taxation, mergers, and acquisitions. He is a keen strategist with considerable experience in participation in Company-wide initiatives for developing and implementing improved business models and profitable market-beating growth strategies. He has been instrumental in driving many automation and digitization projects critical for the Company.

The additional details of Mr Santosh Kumar Kushawaha as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the Annexure A forming part of this Notice. He does not hold any shares in the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Santosh Kumar Kushawaha is concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 The Board recommends the resolution set forth in Item No. 5 for the approval of Members as an Special Resolution.

ITEM NO. 6:

Mr. Deva Ram (DIN 09003288) was appointed as an additional director in the category of Non-Executive Non-Independent Director on the Board of the Company with effect from 28th August, 2024 to hold office only up to the date of the ensuing Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the candidature of Mr. Deva Ram (DIN 09003288) as an Non-Executive Non Independent Director of the Company.

Mr. Deva Ram (DIN 09003288) not being disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Non-Executive Non Independent .

In the opinion of the Board Mr. Deva Ram (DIN 09003288), fulfills the conditions for his appointment as an Non-Executive Non Independent Director as specified in the Act, the Rules made there under and SEBI Listing Regulations 2015.

A copy of the draft letter of appointment of Mr. Deva Ram (DIN 09003288), as an Non-Executive Non Independent Director setting out the terms and conditions is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Board considers that the appointment of Mr. Deva Ram (DIN 09003288), as Non-Executive Non Independent Director is in the interest of the Company and recommends the Resolution for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel, and their relatives other than Mr. Deva Ram (DIN 09003288) and her relatives are concerned or interested in the said resolution.

The resolution as set out in Item no. 6 of this Notice is accordingly recommended for your approval.

ITEM NO. 7:

Mr. Peeyush Sethia, (DIN: 09850692) was appointed as an additional director in the category of Non-Executive Independent Director on the Board of the Company with effect from 28th August, 2024 to hold office only up to the date of the ensuing Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the candidature of Mr. Peeyush Sethia, (DIN: 09850692) as an Independent Director of the Company.

Mr. Peeyush Sethia, (DIN: 09850692) not being disqualified from being appointed as a Director in terms of Section

164 of the Act and has given her consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence for the appointment of an Independent Director on the Company's Board. An Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of the Company and she shall not be included in the total number of directors liable to retire by rotation.

The Company has received a declaration from Mr. Peeyush Sethia, (DIN: 09850692) that he meets the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and SEBI Listing Regulations 2015.

In the opinion of the Board Mr. Peeyush Sethia, (DIN: 09850692), fulfills the conditions for his appointment as an Independent Director as specified in the Act, the Rules made there under and SEBI Listing Regulations 2015.

A copy of the draft letter of appointment of Mr. Peeyush Sethia, (DIN: 09850692), as an Independent Director setting out the terms and conditions is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Board considers that the appointment of Mr. Peeyush Sethia, (DIN: 09850692), as Independent Director is in the interest of the Company and recommends the Resolution for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel, and their relatives other than Mr. Peeyush Sethia, (DIN: 09850692) and her relatives are concerned or interested in the said resolution.

The resolution as set out in Item no. 7 of this Notice is accordingly recommended for your approval.

Place: Delhi
Date: 28.08.2024

By order of the Board
For **Kairosoft AI Solutions Limited**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Sd/-
Sagar Khurana
Managing Director
DIN: 07691118

ANNEXURE A TO THE NOTICE
Details of Directors Seeking Appointment/Re-appointment
(In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr.Santosh Kumar Kushawaha	Mr. Deva Ram	Mr. Peeyush Sethia
Date of Birth	02/03/1987	01/07/1997	02/02/1979
Age	37 Years	27 Years	45 Years
Date of appointment	28/08/2024	28/08/2024	28/08/2024
Relationship with Directors and Key Managerial Personnel	No inter-se relationship between the directors	No inter-se relationship between the directors.	No inter-se relationship between the directors.
Expertise in specific functional area	He has more than a decade of experience in business development, financing deals, and corporate management. He also possesses strong leadership skills that contribute to the company's growth.	Having experience in the legal Sector, Secretarial and Compliance departments. she has been instrumental in managing corporate governance, ensuring compliance with regulatory requirements, and supporting the company's secretarial functions.	Extensive knowledge & experience in the field Marketing and stock departments
Qualification	Graduated	Graduated	Graduated
Board Membership of other listed Companies as on March 31, 2024	NA	NA	NA
Chairmanships/Memberships of the Committees of other public limited companies as on March 31,2024	Member in Stakeholder's Relationship Committee OF AF Enterprises Limited	NA	NA
Number of equity shares held in the Company as at March 31, 2024	NIL	NIL	NIL

The Audit Committee and Stakeholders Relationship Committee have been considered.

Note: The Non-Executive Directors (including Independent Directors) are paid a sitting fee for attending meetings of the Board of Directors, Independent Directors, and various Committee of Directors, etc. in accordance with the Nomination and Remuneration Policy of the Company.

Place: Delhi
Date: 28.08.2024

By order of the Board
For **Kairosoft AI Solutions Limited**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Sd/-
Sagar Khurana
Managing Director
DIN: 07691118

DIRECTORS' REPORT

To,
The Members

Your Board of Directors present the Company's Annual Report together with the Audited Financial Statements of your Company for the financial year ended 31st March 2024.

FINANCIAL SUMMARY AND HIGHLIGHTS

Particulars	For the year ended 31st March, 2024 (Rs. In 000's)	For the year ended 31st March, 2024 (Rs. In 000's)
Sales & Other Income	18011.18	37458.96
Operating profit before providing for interest & Depreciation	(45317.68)	(112.39)
Less: Interest	0	0
Change in inventories of finished goods	0	34141.80
Employee benefits expenses	6473.93	2235.55
Depreciation and amortization expenses	132.10	139.54
Other Expenses	6317.40	1194
Total Expenses	12896.52	37710.89
Profit before tax	(45449.78)	(251.93)
Less: Tax Expenses	0	274.85
Profit after tax	(45449.78)	(526.78)
Other Comprehensive Income	0	0
Total Comprehensive Income/(Loss) for the Year	(45449.78)	(526.78)
Earning per Shares (Basic)	(113.62)	(1.32)
Earning per Shares (Diluted)	(113.62)	(1.32)

State of Company Affairs as on March 31, 2024

The Company is engaged to carry on the activity of investment, invest the capital and other amounts of money of the Company in the purchase or upon the security of shares, stocks, units, debentures, debenture-stock, bonds, mortgages, obligation and securities issued or guaranteed by any company, corporation or undertaking, whether incorporated or otherwise, and where-so ever constituted or carrying on business and to buy, sell or otherwise deal in, shares, stocks, debentures, debenture-stock, bonds, notes mortgages, obligation and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust municipal, local or other authority or body in India or abroad. Company is also involved in wholesale trading business of fabrics and garments.

During the financial year 2023-24 total revenue collected by the company is Rs.180,11,180 /- as against Rs. 37,458,960.00/- in the previous year. The company has incurred a net loss of Rs (4,54,49,780/-) as compared to net loss of Rs. . (5,26,778.00/-) in the previous year. Barring unforeseen circumstances, your company will perform better in the current year.

Dividend & Transfer to Reserves

The Board of your company to maintain the liquidity of funds, the Board of Directors has decided not to declare any dividend for this financial year 2023-24. The Board assures you to present a much strong financial statements in the years to come.

During the year under review, your Company has not transferred any amount to General Reserve.

Changes In the Nature of Business

During the year under review, there is no change in the nature of business of the Company.

Material changes & commitments occurring after the end of financial year

The name of the company has been changed from Pankaj Piyush Trade and Investment Limited To Kairosoft AI Solutions Limited With Effect From the 13th August, 2024.

Internal Financial Controls

Your Company has a system in place to ensure that financial and operational information is recorded properly and that it complies with all internal controls, regulations, and statutes. The internal financial control systems and procedures are appropriate for the Company's size and type of business. The goal of these procedures is to ensure the efficient use and protection of the Company's resources, the accuracy of financial reporting, and compliance with statutes and Company procedures. The existing system ensures the orderly and efficient conduct of business, including adherence to Company policies, the protection of assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information. There were no instances of fraud during the year under review.

Your Company has adequate internal financial controls in place with respect to the financial statements. These controls were tested during the year and no material weaknesses in design or operation were found. The internal financial control systems and procedures and their effectiveness are audited and reviewed on a regular basis and monitored by the Audit Committee of the Board of Directors of the Company on a periodic basis.

Public Deposits

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the rules framed thereunder.

Auditors

A) Statutory Auditor

Your Company's Statutory Auditor i.e., **M/s Ajay Rattan & Co**, Chartered Accountants were appointed at the 40th Annual General Meeting held on 29th September, 2022 and shall hold office until the conclusion of the 45th Annual General Meeting, pursuant to section 139 & 142 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014.

Auditor's Report

During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

The Auditors Report does not contain any qualifications, reservation or adverse remark or disclaimer. The Auditor's report is enclosed with the financial statements in this Auditor's Report.

b) Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013, and the rules made there under, **M/s Sumit Bajaj & Associates**, Company Secretaries in practice (ACS No: 45042, CP No: 23948), was appointed as the Secretarial Auditor of the Company for the year 2023-2024.

The report of the Secretarial Auditor in the prescribed form no. MR 3 is enclosed along with Director's Report.

c) Internal Auditor

M/s Anil Hariram Gupta & Co, Chartered Accountants, is appointed as Internal Auditor of the Company to conduct the internal audit of the Company for the Financial Year 2023-24, as required under Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.

To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. Based on the report of the internal audit function, Company undertakes corrective action in their respective areas and thereby strengthens the controls. Recommendations along with corrective actions thereon are presented to the Audit Committee of the Board and accordingly, implementation has been carried out by the Company.

There are no qualifications, reservations, or adverse remarks made by Internal Auditors in their Report during the Financial Year 2023-24.

d) Cost Auditors

Your Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read

with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

Share Capital

The Authorized Share Capital of the Company is Rs. 21,00,00,000/- (Rupees Twenty-One Crores Only) divided into 1,90,00,000 (One Crores Ninety Lakhs) Equity Shares of 10/- (Rupees Ten Only) and 20,00,000 (Twenty Lakhs) Preference shares of 10/- (Rupees Ten Only). During the year under review, there was no change in the Authorized Share Capital of the Company.

The Paid-up Equity Share Capital of the Company is Rs. 40,00,000/- (Rupees Forty Lakhs Only) divided into 4,00,000 (Four Lakhs) Equity Shares of 10/- (Rupees Ten Only). The Paid-up Preference Share Capital of the Company is Rs. 2,00,00,000/- (Rupees Two Crores Only) divided into 20,00,000 (Twenty Lakhs) Preference Shares of 10/- (Rupees Ten Only).

During the year under review there is no Change in the Paid-up Share Capital of the Company.

Extract of Annual Return

As per the requirements of Section 92(3) and 134(3)(a) of the Companies Act, 2013 and Rules framed thereunder, the annual return in form MGT-7 for FY 2023-2024 is uploaded on the website of the Company and the same is available on <https://pptinvestment.in/shareholder-info/>

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Considering the long-term sustainability goals, Your Company has adopted a triple bottom line approach that focuses on economic, environmental, and social returns. This approach has heightened the Company's environmental consciousness, leading to a commitment to minimize carbon footprint and greenhouse effects. While the Company's operations may not be energy-intensive, the management recognizes the importance of energy conservation at all levels and seeks to utilize alternative energy sources. Strict norms are followed to conserve energy, and the Company is dedicated to maintaining an eco-friendly environment within the company.

Your Company does not currently have any Technology Agreement.

The particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith Directors' Report in Annexure – III.

Business Responsibility Report

As per Regulation 34(2)(f) of the SEBI (LODR) Regulations, 2015, top One Thousand (1000) listed entities based on market capitalization shall contain the Business Responsibility Report in their Annual Report. As the Company does not fall under top 1000 listed Companies based on market capitalization, therefore, this regulation is not applicable to the Company.

Management Discussion & Analysis Reports

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of the Directors' Report.

Statutory & legal matters

There has been no significant and/or material order(s) passed by any regulators/Courts/Tribunals impacting the going concern status and the Company's operations in future.

Corporate Social Responsibility (CSR)

During the year under review, your Company does not touch the threshold limit as per the provisions of Section 135 of the Companies Act, 2013, accordingly the Company does not require to meet out the Compliance requirement as stipulated under Section 135 of the Companies Act, 2013.

Directors/KMPs

Appointment/Re-Appointment/Cessation

During the year, there were no changes in the Board of Directors of the company.

During the year, the Company Secretary and Compliance Officer of the company resigned from the office effective 27th February, 2024. In her place, Mr. Sagar Khurana, the Managing Director of the company, was appointed as the Compliance Officer by the Board. As of 31st March, there is no Company Secretary on the Board.

Composition of the Board

The composition of your Company's Board adheres to the requirements set forth in the Companies Act, 2013, the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 (Listing Regulations), and the Articles of Association. The Board is appropriately structured, incorporating a diverse range of expertise, knowledge, and experience that aligns with the Company's operations.

As of March 31, 2024, the Board of Directors consisted of five members, with three being Non-Executive and two being Executive Directors. The Chairperson of the Board is a Non-Executive Non Independent Director. The Managing Director and Executive Director are Executive Directors on the Board of Directors of the Company. Furthermore, the Board comprises two Independent Directors, including one-woman Independent Director.

All the Directors are distinguished individuals selected from various fields such as business, industry, finance, law, and administration, bringing valuable expertise to the table.

Meetings

Seven meetings of the Board of Directors were held during the financial year ended 31st March, 2024. These were held on: (i) 30.05.2023 (ii) 14.08.2023 (iii) 01.09.2023 & (iv) 27.10.2023 (v) 14.11.2024 (vi) 14.02.2024 & (vii) 27.02.2024 respectively.

The details of the attendance of the directors in the meetings held during the Financial year 2023-2024 are mentioned here in below:

Sr. No.	NAMES OF DIRECTORS	MEETINGS OF THE BOARD OF DIRECTORS						
		30.05.2023	14.08.2023	01.09.2023	27.10.2023	14.11.2023	14.02.2024	27.02.2024
1	Mr. Prateek Kumar (DIN: 02923372)	Y	Y	Y	Y	Y	Y	Y
2	Mr. Amit Grover (DIN: 09765198)	Y	Y	Y	Y	Y	Y	Y
3	Mr. Sagar Khurana (DIN: 07691118)	Y	Y	Y	Y	Y	Y	Y
5	Mr. Anshul Sakuja (DIN: 09765150)	Y	Y	Y	Y	Y	Y	Y
5	Mrs. Anupma Kashyap (DIN: 09720124)	Y	Y	Y	Y	Y	Y	Y

(Y=Attended, N=Absent, NA=Not Applicable)

Notes:

Committees of the Board

As on March 31, 2024, the Board had five committees: the Audit committee, the Nomination and Remuneration Committee, and the Stakeholders Relationship Committee. A majority of the committees consists entirely of Independent Directors. During the year, all recommendations made by the committees were approved by the Board and the list of Committee members is available on the website of our Company i.e., <https://pptinvestment.in/wp-content/uploads/2024/04/Composition-of-Committees.pdf>

The details of the attendance of the Directors in the Committee meetings held during the Financial year 2023-24 are mentioned hereinbelow:-

Sr. No.	NAMES OF DIRECTORS	AC*1		NRC*2		SRC*3	
		Held	Attended	Held	Attended	Held	Attended
1.	Mr. Prateek Kumar (DIN: 02923372)	4	4	2	2	1	1
2.	Mr. Amit Grover (DIN: 09765198)	NA	NA	2	2	1	1
3.	Mr. Sagar Khurana (DIN: 07691118)	NA	NA	NA	NA	1	1
4.	Mr. Anshul Sakuja (DIN: 09765150)	4	4	2	2	1	0
5.	Mrs. Anupma Kashyap (DIN: 09720124)	4	4	2	2	1	0

Y=Attended, N=Absent, NA= Not a Member]

(AC*1 = Audit Committee, NRC*2 = Nomination & Remuneration Committee, SRC*3 = Stakeholders Relationship Committee.)

Key Managerial Personnel

During the year under review there is Change in Key Managerial Personnel as required under section 203 of the Company Act, 2014 by the Board of Directors.

During the year, the Company Secretary and Compliance Officer of the company resigned from the office effective 27-02-2024. In her place, Mr. Sagar Khurana, the Managing Director of the company, was appointed as the Compliance Officer by the Board. As of 31st March, there is no Company Secretary on the Board.

Declaration by Independent Directors

Mr. Prateek Kumar and Mrs. Anupma Kashyap, Independent Directors of the Company have confirmed that they meet the criteria of Independent Directorship as laid down in section 149(6) of the Companies Act, 2013 and the rules made thereunder read with Regulations 16(1)(b) & 25(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 and the same have been noted by the Board.

Performance Evaluation

The evaluation of the Board, its Chairman, individual Directors and Committees of the Board was undertaken in compliance with the provisions of Section 134(3)(p) and Schedule IV of the Companies Act, 2013.

According to Regulation of 25(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors was held on 14.02.2024, to inter alia, review and evaluate the performance of the Non-Independent Directors and the Chairperson of the Company taking into account the views of the Executive Directors and Non-Executive Directors; assessing the quality, quantity and timeliness of flow of information between the Company management and the Board and also to review the overall performance of the Board.

The key objectives of the Board Evaluation process were to ensure that the Board & various Committees of the Board have appropriate composition of Directors and they have been functioning to achieve common business goals of Your Company.

The Directors carried out the performance evaluation in a confidential manner and provided their feedback on a rating scale. The performance evaluation feedback was collated and sent to the Chairman of Nomination & Remuneration Committee. The performance evaluation was discussed at a separate meeting of the Independent Directors held on 06.03.2024 and the summary of performance evaluation was later tabled at the Nomination & Remuneration Committee Meeting held on 30.05.2024.

The Nomination & Remuneration Committee forwarded their recommendation based on the inputs received on performance evaluation to the Board of Directors at its meeting held on 30.05.2024 and the Directors were satisfied by the constructive feedback obtained from their Board colleagues.

Details of Subsidiary/Joint Venture/ Associate Companies

The company does not have any Subsidiary, Joint Venture, or Associate Company; hence, provisions of section 129(3) of the Companies Act, 2013 relating to the preparation of consolidated financial statements are not applicable.

Performance and Financial Position of each of the Subsidiaries, Associates and Joint Venture Companies

The Company has no subsidiaries, Joint Venture Companies so there is no requirement of description of the performance of Subsidiaries and Joint Venture Companies.

Particulars of Loans, Guarantees or Investments

During the year under review, Your Company has given loan and advances as per the provisions of Section 186 of the Companies Act, 2013, please refer notes to accounts of the Financial Statements for the year 2023-2024.

Particulars of contracts or arrangements with Related parties

The Company has revised the policy on Related Party Transactions to include changes based on Companies (Meetings of Board and its Powers) Amendment Rules, 2021 and SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2022 and the revised policy was approved by the Board at its meeting held on May 30, 2023 and the same can be accessed on the Company's website at <https://pptinvestment.in/wp-content/uploads/2024/02/7.Policy-on-dealing-with-related-party-transactions.pdf>

During the year under review, all Related Party Transactions that were entered into were in the Ordinary Course of Business and at Arms' Length Basis. All transactions entered into with related parties were approved by the Audit Committee. None of the transactions with related parties are material in nature or fall under the scope of Section 188(1) of the Act. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 of the Company for the FY 2023-2024 is attached with the Director Report in the Annexure – I.

Necessary disclosures required under the Ind AS 24 have been made in the Notes to the Financial Statements for the year ended March 31, 2024.

Corporate Governance

The Principles of good Corporate Governance as prescribed by the Listing Agreements of the relevant Stock Exchanges along with a Certificate of Compliance issued by a Practicing Company Secretary forms part of the Annual Report 2023-2024.

Particulars of Employees & Related disclosures

Disclosure pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in Annexure – II.

Complaints received by the sexual Harassment Committee

The Company has in place a policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (14 of 2013). Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

There were nil complaints received during the year under review.

Risk Management & Mitigation

Considering the nature of the Company's services, a consistent awareness of the risks inherent in its business has been maintained. Various risks from different areas have been identified by the Company. To ensure effective risk assessment and mitigation, the Company has implemented a comprehensive Risk Management Framework. This framework establishes procedures to keep the Board members informed about risk assessment and minimization processes. In consultation with functional heads, the Board regularly evaluates the risk management framework to identify, assess, and mitigate major areas of risk associated with the Company's operations. The Company has implemented suitable structures to inherently monitor and control risks. Ongoing reviews of risk identification, risk assessment, and risk

treatment procedures are conducted across all functions of the Company. Both the Audit Committee and the Board consistently review the Risk Management Framework on a regular basis.

Prevention of Insider Trading

The company has a code of conduct for prevention of insider trading with a view to regulate trading in securities by the directors and certain designated employees of the company. The code requires pre-clearance for dealing in the 20 company's shares and prohibits the purchase or sale of company shares by the directors and designated employees while in possession of unpublished price sensitive information in relation to the company and during the period when the trading window is closed. The board is responsible for implementation of the code. All board directors and the designated employees have confirmed compliance with the code.

Disclosure of Relationship Between Director Inter –Se

None of the directors are related to each other.

Code of Conduct

The board of directors has approved a code of conduct which is applicable to members of the board and all employees in the course of day-to-day business operations of the company. The code has been placed on the company's website www.pptinvestment.in. The code lays down the standard procedure of business conduct which is expected to be followed by the directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the board members and the senior management personnel have confirmed compliance with the code.

Director's Responsibility Statement

Your Directors wish to inform that the Audited Accounts containing Financial Statements for the financial year ended March 31, 2024 are in full conformity with the requirements of the Companies Act, 2013. They believe that the Financial Statements reflect fairly, the form and substance of transactions carried out during the year and reasonably present Company's financial condition and results of operations.

Your Directors further confirm that –

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31.03.2024 and of the Profit of the Company for the year ended on that date;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis; and

(e) The Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Human Resources

The HRM team has played a crucial role in effectively managing the Company's human capital, prioritizing talent recruitment, development, and retention for organizational growth and strategic objectives. Efforts were focused on creating a positive work environment and enhancing employee well-being, and work-life balance through initiatives like employee engagement and wellness programs. Training and development programs were given importance to upskill the workforce. The team also addressed employee concerns, ensured compliance with labour laws, and maintained healthy employee relations. As on 31st March, 2024 number of people employed by the Company has 8 employees. The IR situation continues to be peaceful.

Nomination and remuneration policy

Based on the Nomination and Remuneration Committee's recommendation, the Board has established a policy for the selection and appointment of Directors, senior management personnel, and their respective remuneration. The remuneration policy, along with the information regarding the remuneration paid during the year, is provided in the corporate governance section of the annual report.

The Company's Nomination and remuneration policy is formulated in accordance with Section 178 of the Act read with Regulation 19(4) of the Listing Regulations can be accessed on the Company website at the following link <https://pptinvestment.in/shareholder-info/>

Postal Ballot

Listed Companies are required to ensure that the approval of shareholders for appointment/re-appointment of a Director on the Board of Directors of the Company is taken at the next annual general meeting or within a time period of three months, whichever is earlier, from the date of appointment.

To expedite the process of seeking approval of the shareholders', the Company opted for a Postal Ballot in compliance with the requirements of the Companies Act, 2013 and also provided electronic voting (e-voting) facility to all its members in compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules.

During the year under review, no Postal Ballot was conducted.

Investments

The Company holds an investment in uncoated equity shares amounting to Rs 49.85 Thousand of Tia Enterprises Limited from October, 2016.

Borrowings

We have issued on 2nd July, 2012, 20,000.00 Thousand 6% non-cumulative, non-convertible preference shares with a face value of ₹10 each. These preference shares were issued at a premium of ₹90 each, fully paid up by investors.

Key Features:

- **Redemption:** The preference shares are compulsorily redeemable after 20 years from the date of issue at their par value. **Put and Call Option:** The preference shares come with both put and call options. Investors have the right to exercise the put option, and the company has the right to exercise the call option. These options can be exercised at any time before the expiry of 20 years from the date of issue but not earlier than the expiry of 3 years. A minimum notice period of 3 months is required for the exercise of these options.

These preference shares serve as a strategic financing instrument within our capital structure, providing us with long-term capital. The inclusion of put and call options adds flexibility for both our investors and the company.

Issue of Shares / Buy Back / Employees Stock Option Scheme / Sweat Equity

The Company has not bought back any of its shares, has not issued shares with differential voting rights, has not issued any Sweat Equity Share and has not provided any Stock Option Scheme to its employees, during the year under review.

Whistle blower policy / vigil mechanism

In accordance with the provisions of Section 177 of the Companies Act, 2013 and the rules issued thereunder, as well as Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Your Company has a vigil mechanism in place for directors and employees.

This mechanism allows Directors and employees to raise genuine concerns about any issue related to the organization's improper functioning. The mechanism also provides adequate safeguards against the victimization of Directors and employees who use it. It also provides direct access to the Chairman of the Audit Committee. However, this does not release employees from their duty of confidentiality in the course of their work, nor can it be used to make malicious or unfounded allegations about a person or situation.

During the year under review, none of the Directors / employees / business associates/ vendors was denied access to the Chairman of the Audit Committee. The said policy is available on the Company's website at <https://pptinvestment.in/wp-content/uploads/2024/02/5.Details-of-establishment-of-vigil-mechanism-Whistle-Blower-policy.pdf>

Compliance with secretarial standards on board and general meetings

The Directors state that applicable Secretarial Standards i.e. SS-1 & SS-2 relating to 'Meeting of Board of Directors and General Meetings' respectively have been duly followed by the Company. The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India.

Listing

The equity shares of the Company continue to be listed on the BSE Limited (Stock Exchange). The Company has paid the requisite listing fees to the Stock Exchange, where it is listed, for FY 2023-24.

Delisting

During the period under review the Company the Equity Shares of the Company continue to remain listed on BSE Limited.

Details of application made or any proceeding pending under Insolvency and Bankruptcy Code, 2016

The Company has not made any application or any proceeding pending under Insolvency and Bankruptcy Code, 2016 during the financial year 2023-24.

Details of settlement with Banks or Financial Institutions

The Company has been able to repay loans taken from Banks / Financial Institutions. The Company has not obtained any loans or made any settlements from any loan taken from Banks / Financial Institutions during the Financial Year 2023-24.

Attributes, Qualifications & Independence of Directors and their Appointment

The skills, expertise and competencies of the Directors as identified by the Board, are provided in the 'Report on Corporate Governance' forming part of the Directors Report. Prateek Kumar (DIN: 02923372) Chairman & Independent Director was inducted into the Board in the Financial Year 2023-2024. He was familiarized and briefed about the business operations of the Company consequent to his appointment on the Board. He possesses the requisite skills, expertise and competencies as identified by the Board of Directors the details of which is mentioned in the Corporate Governance Report.

Mrs. Anupma Kashyap (DIN: 09720124) Independent Director was inducted into the Board at its meeting dated 21.11.2022, she was familiarized and briefed about the business operations of the Company consequent to her appointment on the Board.

Directors are appointed/re-appointed with the approval of the Members, in accordance with statutory requirement as may be determined by the Board from time to time. Independent Directors are not liable to retire by rotation.

The Independent Directors of your Company have confirmed that (a) they meet the criteria of Independence as prescribed under Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations 2015, and (b) As per Regulation 25(8) of the Listing Regulations 2015 they are not aware of any circumstance or situation, which could

impair or impact their ability to discharge duties with an objective independent judgment and without any external influence.

Green Initiatives

As a responsible corporate citizen, the Company supports the “Green Initiative” undertaken by the Ministry of Corporate Affairs, Government of India, which allows for the electronic delivery of documents, including the Annual Report, to shareholders at their email addresses that have been previously registered with the depositories and registrars to shareholders.

To support the “Green Initiative,” members who have not registered their email addresses are requested to do so with the Company’s registrar and share transfer agent/depositories in order to receive all communications, including annual reports, notices, circulars, and so on, from the Company electronically.

In accordance with the MCA Circulars and SEBI Circulars, copies of the Notice of the 42nd AGM and the Annual Report of the Company for the financial year ended 31st March 2024, including the Audited Financial Statements for the year 2023-2024, are being sent only by email to the Members.

Acknowledgment

The Directors wish to place on record their sincere appreciation for the whole hearted Co-operation received by the Company from Central and State Governments, RBL Bank and other Government Agencies and look forward to their continuing support. The Directors also record their appreciation for the sincere efforts put in by the employees of the Company at all levels.

The Board acknowledges and credits the Company’s resounding success to the relentless hard work and unwavering commitment of its employees, recognizing their pursuit of excellence and willingness to surpass expectations.

The Board of Directors values the contributions of the Independent Directors. The Board is grateful for their willingness to share their expertise and knowledge and for their commitment to the Company’s success. The Board is also thankful for their dedication and hard work.

The Board sincerely thanks the members, government authorities, banks, customers, and all other stakeholders for their invaluable encouragement, assistance and cooperation. Their unwavering support is deeply appreciated and the Board eagerly looks forward to a prosperous and enduring future with their continued backing.

By order of the Board
For **Kairosoft AI Solutions Limited**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Place: Delhi
Date: 28.08.2024

Sd/-
Vevak Chauhaan
Director
DIN: 06380025

Sd/-
Sagar Khurana
Managing Director
DIN: 07691118

FORM NO. AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

- a) Name(s) of the related party and nature of relationship
- b) Nature of contracts/arrangements/transactions
- c) Duration of the contracts / arrangements/transactions
- d) Salient terms of the contracts or arrangements or transactions including the value, if any
- e) Justification for entering into such contracts or arrangements or transactions NIL
- f) date(s) of approval by the Board
- g) Amount paid as advances, if any:
- h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis:

For Details of material contracts or arrangements or transactions at arm's length basis of KAIROSOFT AI SOLUTIONS LIMITED for the financial year 2023-2024 please refer financial statement.

By order of the Board
For **Kairosoft AI Solutions Limited**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Place: Delhi
Date: 28.08.2024

Sd/-
Vevak Chauhaan
Director
DIN: 06380025

Sd/-
Sagar Khurana
Managing Director
DIN: 07691118

DETAIL PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE ACT READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 ARE GIVEN BELOW:

- (a) **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:**

Non-Executive Director	Ratio to median remuneration
Mr. Prateek Kumar	0
Mr. Anshul Sakuja	0
Mrs. Anupma Kashyap	0
Executive Director	Ratio to median remuneration
Mr. Amit Grover	0
Mr. Sagar Khurana	0

- (b) **The percentage increase in remuneration of each Director, Chief Executive Office & Company Secretary in the financial year:** Nil

- (c) **The percentage increase in the median remuneration of employees in the financial year:** Nil

- (d) **The number of permanent employees on the role of company:** 8

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

There was no increase in remuneration of any Director/KMP.

- (f) **Affirmation that the remuneration is as par the remuneration policy of the company:**

The company affirms remuneration is as per the remuneration policy of the company.

- (g) **The Statement containing particulars of employees as required under Section 197(12) of the Companies Act,2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 is not applicable as none of the employees of the company is covered under the provisions of the act and rules made thereunder.**

By order of the Board
For **Kairosoft AI Solutions Limited**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Place: Delhi
Date: 28.08.2024

Sd/-
Vevak Chauhaan
Director
DIN: 06380025

Sd/-
Sagar Khurana
Managing Director
DIN: 07691118

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION,
FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

(A) Conservation of Energy

The steps taken or impact on conservation of energy;	NA
The steps taken by the company for utilizing alternate sources of energy;	NA
The capital investment on energy conservation equipment	NA

(B) Technology absorption

The efforts made towards technology absorption;	NA
The benefits derived like product improvement, cost reduction, product development or import substitution;	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
(a) The details of technology imported;	
(b) The year of import;	
(c) Whether the technology been fully absorbed;	
(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
The expenditure incurred on Research and Development.	NA

(C) Foreign exchange Earnings and Outgo

The Foreign Exchange earned in the terms of actual inflows during the year;	NA
Foreign Exchange outgo during the year in terms of actual outflow.	NA

By order of the Board
For **Kairosoft AI Solutions Limited**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Place: Delhi
Date: 28.08.2024

Sd/-
Vevak Chauhaan
Director
DIN: 06380025

Sd/-
Sagar Khurana
Managing Director
DIN: 07691118

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2024

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

To,

The Members,

KAIROSOFT AI SOLUTIONS LIMITED

(Formerly Known as Pankaj Piyush Trade and Investment Limited)

304, Building No. 61, Vijay Block,

Laxmi Nagar Delhi-110092

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KAIROSOFT AI SOLUTIONS LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly, expressing my opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (No transaction has been recorded during the Audit Period)
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; (No transaction has been recorded during the Audit Period)
 - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (No transaction has been recorded during the Audit Period)
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (No transaction has been recorded during the Audit Period) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.: *We observed that the Company has not complied with Regulation 6(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which states that any vacancy in the office of the Compliance Officer must be filled by the listed entity at the earliest and, in any case, not later than three months from the date of such vacancy. Ms. Sakshi Chandna, the Compliance Officer of the Company, resigned on 27th February 2024; however, no Company Secretary has been appointed as the Compliance Officer of the Company to date.*

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

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

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above except in respect of matters specified above in point no.h.

We further report that the Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors including one-woman independent director.

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200**

**Date: 28.08.2024
Place: New Delhi
UDIN: A045042F001076446**

**Sd/-
CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042**

**This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.*

To,

The Members,
KAIROSOFT AI SOLUTIONS LIMITED
(Formerly Known as Pankaj Piyush Trade and Investment Limited)
304, Building No. 61, Vijay Block,
Laxmi Nagar Delhi-110092

Our report is to be read along with this letter.

- I. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
- II. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- III. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
- IV. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- V. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- VI. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200

Date: 28.08.2024
Place: New Delhi
UDIN: A045042F001076446

Sd/-
CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042

CORPORATE GOVERNANCE REPORT

Company's policies on Corporate Governance and due Compliance Report on specific areas, wherever applicable for the year ended 31st March, 2024, are given hereunder divided into the following areas.

I. Company's philosophy on Corporate Governance

Our Company's Code of Governance is based on the philosophy of building and maintaining a strong bond with our stakeholders to optimize their value. We have always strived for the highest standards of transparency, integrity, fairness and accountability in all our dealings with our stakeholders, including shareholders, employees, lenders and the government. Corporate Governance is a core part of our values, ethics and business practices. We believe that Corporate Governance goes beyond complying with regulatory requirements and also involves being responsive to the needs of our stakeholders. We have developed a lasting relationship with our stakeholders that is respectful, distinctive and responsible over the years. Our aim is to create value for each of our stakeholders and achieve business excellence with a long-term sustainable development vision.

The Company has complied with all the mandatory Corporate Governance requirements stipulated under Chapter IV read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"). A Report on compliance with the principles of Corporate Governance as prescribed by the Securities and Exchange Board of India (SEBI) for the year ended 31st March, 2024 is given below:

II. Board of Directors

The Board of Directors ("Board") bears the ultimate accountability for the Company's overall management and performance. The Board possesses the essential powers, authorities and duties to execute their function as the custodians of the Shareholders' interests. The Board receives all the statutory and other significant and pertinent information to perform their responsibilities efficiently.

Size and Composition of the Board

The composition of the Company's Board of Directors is in conformity with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulation) and the Articles of Association of the Company. Your Board comprises of members with adequate diversity, expertise and experience that match the scale of operations of Your Company.

The Board has an appropriate mix of Non-Executive Directors ("NEDs"), Independent Directors ("IDs") and an Executive Director ("ED"), to maintain the Board's independence.

As on March 31, 2024, the Board has 5 (Five) Directors comprising of 3 NED's & 2 ED. The Chairperson of the Board is a Non-Executive, Independent Director. Out of the Five Directors, two are IDs. Out of two ID's one is woman ID.

Table A: Composition and Category of the Board of Directors as on close of business hours on March 31, 2024

Name Of Director & DIN	Category	Attendance at last AGM	No. of Directorship(s) held in other Public Companies as on 31st March, 2024	No. of Committee positions held in other Public Companies as on 31st March, 2024		Directorship in other Listed Entity (Category of Directorship)
				Chairmanship	Membership	
Mr. Prateek Kumar (DIN: 02923372) (appointed wef	Non-Executive Independent Director, Chairperson	Yes	0	0	0	0

21.11.2022)						
Mr. Amit Grover (DIN: 09765198) (appointed wef 21.11.2022)	Managing Director (Executive Director)	Yes	0	0	0	0
Mr. Sagar Khurana (DIN: 07691118) (appointed wef 15.02.2024)	Executive Director	Yes	0	0	0	0
Mr. Anshul Sakuja*** (DIN: 09765150)	Non-Executive Independent Director	Yes	0	0	0	0
Mrs. Anupma Kashyap (DIN: 09720124) (appointed wef 21.11.2022)	Non-Executive Non-Independent Director	Yes	4	0	4	1. Bharat Ekansh Limited 2. Blue Pearl Agriventures Limited 3. Swagtam Trading And Services Limited 4. Rajnish Wellness Limited

Note:

(a) Excludes Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013. All public Limited Companies whether listed or not have been considered in the aforementioned table.

(b) Includes only chairmanship/ membership of the Audit Committee and Stakeholders' Relationship Committee as per Regulation 26(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

(c) Necessary approval from the shareholders for compliance with Regulation 17(1C) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is pending and will be taken in the 42nd AGM of the Company.

(h) During the year 1 postal ballot was conducted.

(i) During the year 1 Extra-Ordinary General Meeting was called.

(j) Directors are not related inter-se.

(k) Independent Directors are familiar with the nature of industry, business plan and other aspects of the Company.

(l) The names of the Listed Entities where the person is a Director and the Category of Directorship have been depicted in the table as per the new requirement of Schedule V Part C of the SEBI Listing Regulations.

(m) The Independent Directors have confirmed that they meet the criteria of independence u/s 149(6) of the Act and Regulations 16(1) (b) and Regulation 25(8) of the SEBI (Listing Obligation and Disclosure Requirements)

Regulations, 2015. Necessary confirmations have also been taken from the Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2019 as amended from time to time.

(n) The maximum number of Directorships held by all the Directors are well within the limit of 7 listed entities and none of the Directors of the Company serve as an Independent Director in more than 7 listed entities. The Managing Director & CFO of the Company does not serve as an Independent Directors in any listed entity.

(o) The Maximum number of Committee Memberships held by all the Directors are well within the limit of 10 Committees and w.r.t the Company, none of the Directors, act as Chairman in more than 5 listed companies.

Board Meetings

The internal guidelines for Board / Committee meetings facilitate the decision-making process at the meetings of the Board/Committees in an informed and efficient manner. Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings. Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined Agenda format. All material information are circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the Agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the Agenda are permitted. In order to transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of 'Table Agenda', with the permission of the Chairperson. Frequent and detailed deliberation on the agenda provides the strategic roadmap for the future growth of the Company.

Minimum 4 (four) pre-scheduled Board Meetings are held every year. Apart from the above, additional Board Meetings, if required, are convened by giving appropriate notice to address the specific needs of the Company. In case of business exigencies or urgency of matters, resolutions are also passed by way of circulation. The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board for discussions and consideration at every Board Meetings. The Board periodically reviews compliance reports of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations. The important decisions taken at the Board / Committee meetings are communicated to departments concerned, promptly. Action taken report on the decisions taken at the Meeting(s) is placed at the immediately succeeding meeting of the Board / Committee, for noting by the Board / Committee. Due to the exceptional circumstances and consequent relaxations granted, the Company has given option to participate meetings through video conferencing.

During the year under review, 7 (seven) Board Meetings were held on the dates as herein below: -

7 (Seven) Board meetings were held during the Financial Year 2023-24 on May 30, 2023, August 14, 2023, September 01, 2023, October 27, 2023, November 14, 2023, February 14, 2024 and February 27, 2024. respectively. The Board meets at least once in every quarter to review the Company's operations and financial performance. The maximum time gap between any two meetings is not more than 120 days. The necessary quorum was present in all the meetings.

Table B: Attendance of Directors for the year ended 31 March, 2024

Name of the Directors	Category	No. of Meetings during FY 2023-2024	
		Held	Attended
Mr. Prateek Kumar	Non-Executive, Independent, Chairperson	7	7
Mrs. Anupma Kashyap	Non-Executive, Independent	7	7
Mr. Anshul Sakuja	Non-Executive, Non-Independent	7	7
Mr. Sagar Khurana	Executive	7	7

Mr. Amit Grover	Managing Director	7	7

1. During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee(s) and approved by the Board of Directors. Hence, the Company is in compliance of condition of clause 10 (j) of Schedule V of the SEBI Listing Regulations.

Competencies of Board of Directors

The Company's Board of Directors consists of eminent and qualified professionals from diverse fields, who bring significant skills / expertise/ competencies to the Board. The collective contribution of the Board of Directors makes an overall impact which reflects in the performance of the Company.

The Board, based on the recommendations of the Nomination & Remuneration Committee (NRC), has identified the core skills/expertise/competencies that are required for its business context and effective functioning. These are as follows: -

Industry Knowledge- It includes knowledge of the Company's business domain and the relevant rules and regulations governing the business.

Behavioural Skills- It covers various attributes and competencies such as mentoring abilities, interpersonal relations, ethical standards, etc., that can be used to enhance the skill and growth of the Company.

Technical Skills- It involves skills in the fields of Finance, Marketing, Compliance and Engineering, that can help the Company to improve its technical capabilities based on the advice of the Directors.

Governance: - It encompasses experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, liaison with government departments, building long term effective stakeholder engagements and driving corporate ethics and values.

Strategy and Planning: - It entails appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.

The Board of Directors of the Company possesses all the necessary skills/expertise/ competence in the above-mentioned areas.

Mr. Amit Grover and Mr. Sagar Khurana bring a wealth of knowledge and expertise to the board, making it well-equipped to handle matters related to governance, strategy, and planning. Their diverse backgrounds and experiences ensure that the board has a broad range of perspectives and skills to draw upon when making decisions.

Mr. Prateek Kumar, Mrs. Anupma Kashyap and Mr. Anshul Sakuja have considerable industry experience and possess requisite technical & behavioural skills.

Together, these individuals bring a wealth of knowledge and expertise to our Board, ensuring that our Company is well-equipped to navigate the challenges and opportunities that lie ahead. Their collective competency in their respective fields provides a strong foundation for our Company's continued success. We are confident that under their guidance, our Company will continue to thrive and grow in the years to come.

III. Board Committees

The Board Committees are an essential part of our Company's Corporate Governance practices. These committees are established to handle specific activities and ensure the speedy resolution of diverse matters. They are set up with the formal approval of the Board and are tasked with carrying out clearly defined roles that are considered to be best performed by members of the Board as part of good governance practice.

The Board supervises the execution of its responsibilities by the Committees and is responsible for their actions. The minutes of the meetings of all the Committees are placed before the Board for review, ensuring transparency and accountability in their operations.

As on 31st March, 2024, the Board has established the following Committees:

(a) Audit Committee;

(b) Nomination & Remuneration Committee;

(c) Stakeholders' Relationship Committee;

Each Committee has appropriate composition of Independent and Non-Independent Directors. The Company Secretary acts as Secretary to all the Committees.

Audit Committee

The Audit Committee is an important part of our Company's Corporate Governance structure. It acts as a link between the Management, the Statutory Auditors, Internal Auditors, and the Board of Directors, overseeing the financial reporting process of the Company. The primary purpose of the Committee is to ensure the quality and integrity of our accounting, auditing, and financial reporting processes. This includes reviewing internal audit reports and action taken reports to ensure that our financial practices are sound and transparent.

The Audit Committee is comprised solely of Independent Directors. This enables an independent and transparent review of our financial reporting process and internal control mechanisms. The Committee's work is essential in strengthening the confidence of all stakeholders in our Company's financial practices.

By providing oversight and guidance to our Management, Statutory Auditors, and Internal Auditors, the Audit Committee helps to ensure that our financial reporting is accurate, transparent, and in compliance with all relevant regulations and standards.

The terms of reference of Audit Committee are as under:

The terms of reference of the Audit Committee are in conformity with the powers as stipulated in Regulation 18 read with Schedule II Part C of the SEBI Listing Regulations and Section 177 of the Act are available at <https://pptinvestment.in/shareholder-info/>

The primary role of Audit Committee is to oversee

- 1) Financial reporting and disclosure process;
- 2) Compliance with all the applicable legal and regulatory requirements;
- 3) Qualification and independence of the statutory and Internal Audit team;
- 4) Adequacy and reliability of the internal control systems, especially those relating to the reporting of the Company's financials.
- 5) Reviewing the compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, at least once in a financial year and verifying that the systems for internal control are adequate and are operating effectively.

Audit Committee has powers prescribed under Regulation 18(3) of the Listing Regulations. The scope of activities of Audit Committee is prescribed in Part C of Schedule II of this Regulation. Audit Committee mandatorily reviews information prescribed under Part C of Schedule II of the Listing Regulations 2015.

During the year under review, 4 (four) meetings of Audit Committee were held on (1) May 30, 2023, (2) August 14, 2023, (3) November 11, 2023 & (4) February 02, 2024, respectively.

The Composition of the Committee and Attendance Details of the Members are given below:

Name of the Directors	Category	No. of Meetings during FY 2023-2024	
		Held	Attended
Prateek Kumar	Chairperson (Non-Executive Independent Director)	4	4
Anupma Kashyap	Member (Non-Executive Independent Director)	4	4
*Anshul Sakuja	Member	4	4

	(Non-Executive Non-Independent)		
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NOMINATION & REMUNERATION COMMITTEE

The Company has a Nomination and Remuneration Committee and the terms of reference are in conformity with the provisions of Regulation 19 read with read with Schedule II Part D of the SEBI Listing Regulations and Section 178 of the Act. All the members of the Nomination and Remuneration Committee (NRC) are Independent Directors.

The role of the NRC inter alia includes the following:

- Identify persons qualified to become Directors or hold senior management positions and advise the Board for such appointments/ removals where necessary
- Formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees
- Evaluate the balance of skills, knowledge and experience on the Board and preparation of description of the role and capabilities of an Independent Director
- Evaluate the performance of Independent Directors and the Board of Directors and to decide whether to continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Director
- Recommend to the Board, all remuneration, in whatever form, payable to senior management
- Specify the manner for effective evaluation of performance of the Board, its Committees and Individual Directors to be carried out either by the Board, by NRC and review its implementation and compliance.

Remuneration Policy

In accordance with the recommendation of the NRC, the Company has since formulated a Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company.

The Committee is responsible for recommending the fixation and periodic revision of remuneration of the Managing Director & the KMP's.

The components of the total remuneration vary for different levels and are governed by Industry pattern, practice, qualification and experience of the employees and responsibilities handled by them.

The objectives of the remuneration policy are to motivate and encourage the employees to deliver higher performance and to recognize their contribution.

The Committee along with the Board also reviews the succession plans for appointment to the Senior Management Personnel of the Company.

The Company's policy on the appointment of the Directors & Senior Management and the remuneration for the Directors, Key Managerial Personnel and other employees can be referred to at the Website of the Company <https://pptinvestment.in/shareholder-info/>

Performance evaluation

The performance evaluation criteria for Non-Executive Directors including Independent Directors laid down by NRC are also taken on record by the Board and includes:

I. Attendance and participation in the Meetings.

II. Preparedness for the Meetings.

III. Understanding of the Company and the external environment in which it operates and contributes to strategic direction.

IV. Raising of valid concerns to the Board and constructive contribution to issues and active participation at meetings.

V. Engaging with and challenging the management team in a collaborative manner.

The evaluation of the Independent Directors shall be done by the entire Board of Directors which shall include –

a) performance of the Directors; and

b) fulfilment of the independence criteria as specified in the SEBI Listing Regulations and their independence from the management.

Provided that in the afore-said evaluation, the Directors who are subject to evaluation shall not participate.

During the year under review, the Directors carried out the performance evaluation in a confidential manner and provided their feedback on a rating scale. The performance evaluation feedback was collated and sent to the Chairman of Nomination & Remuneration Committee. The performance evaluation was discussed at a separate meeting of the Independent Directors held on 06.03.2024 and the summary of performance evaluation was later tabled at the Nomination & Remuneration Committee Meeting held on 30.05.2024. The Nomination & Remuneration Committee forwarded their recommendation based on the inputs received on performance evaluation to the Board of Directors at its meeting held on 30.05.2024 and the Directors were satisfied by the constructive feedback obtained from their Board colleagues.

The broad terms of reference of Nomination & Remuneration Committee (NRC) are as under:

- 1) To guide the Board in relation to appointment and removal of Directors; Key Managerial Personnel and Senior Management;
- 2) To evaluate the performance of the members of the Board and provide necessary report to the Board for further self-evaluation of the Board;
- 3) To recommend to the Board the Remuneration payable to the Directors; Key Managerial Personnel and Senior Management and to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- 4) To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate Directors of the quality, required to run the Company successfully and to ensure long-term sustainability of the managerial persons and competitive advantage.

During the year under review 2 (Two) meetings of NRC were held on (1) October 27, 2024, and (2) February 27, 2024, respectively.

The Composition of the Nomination & Remuneration Committee and Attendance Details of the Members are given below:

Name of the Directors	Category	No. of Meetings during FY 2022-2024	
		Held	Attended
Prateek Kumar	Member (Non-Executive Independent Director)	2	2
Anupma Kashyap	Chairperson (Non-Executive Independent Director)	2	2
*Anshul Sakuja	Member (Non-Executive Non-Independent)	2	2

1. This fulfils the minimum stipulated criteria of the Nomination and Remuneration Committee Meetings required to be held at least once in a year in accordance with Regulation 19(3A) of the SEBI Listing Regulations.

2. Necessary Quorum as per Regulation 19(2A) of the SEBI Listing Regulations, which is either 2 or 1/3rd of the total members of the Committee whichever is higher, including at least one Independent Director in attendance, was present for all the Meetings.

a. Details of Sitting Fees paid to Non-Executive Directors during 2023-2024 are as follows:

Sitting Fee Paid (Rs.)						
Name of the Directors	Category	Board Meetings	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	Total Sitting Fees Paid (Rs.)
Mr. Prateek Kumar	Independent	-	11,250	-	-	11,250
Mrs. Anupma Kashyap	Independent	-	8100	-	-	8100
Mr. Anshul Sakuja	Non Executive Non Independent	-	-	-	-	-

Notes:

1. Sitting Fees paid to Non-Executive Directors.
2. Other than sitting fees Non-Executive Directors are not entitled to any other remuneration.

b. Executive Director – Annual Remuneration

1. Payment of remuneration to the Executive Directors of the Company, is governed & approved by the Board and is subject to Shareholders’ resolutions. The remuneration structure comprises salary, perquisites and allowances and retirement benefits in the forms of superannuation and gratuity. The Company does not have any Employee Stock Option Scheme.

Name	Salary	Perquisites and Allowances	Contribution to Provident, Superannuation and Gratuity Fund	Total
Mr. Amit Grover	0	N/A	N/A	0
Mr. Sagar Khurana	0	N/A	N/A	0

Selection of New Directors and Board Membership Criteria

The Nomination and Remuneration Committee (“NRC”) recommends name of Directors to the Board, on the basis of their qualifications, skills and experience, for its consideration. The Board on recommendation of “NRC” appoints Directors on the Board. NRC has formulated a policy which acts as a guideline for determining qualifications, positive attributes, independence of a Director and matters relating to appointment and removal of Directors

STAKEHOLDERS’ RELATIONSHIP COMMITTEE

The Company has a Stakeholders’ Relationship Committee and the terms of reference can be referred at <https://pptinvestment.in/shareholder-info/>. The terms of reference of the Stakeholders’ Relationship Committee are in conformity with the provisions of Regulation 20 read with Schedule II Part D of the SEBI Listing Regulations and Section 178(5) of the Act.

The term of reference of Stakeholders’ Relationship Committee, inter-alia includes the following:

- 1) Considering and resolving the grievances of the security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of Annual Reports, non-receipt of declared dividends, etc.;
- 2) Approval of transfer / transmission of Equity Shares of the Company;
- 3) Issue of duplicate Share certificates and new Share certificates on split/consolidation/renewal;
- 4) Overseeing the request for dematerialization and rematerialization of Equity Shares;

- 5) Review of measures taken for effective exercise of voting rights by shareholders;
- 6) Review of dividend lying unclaimed on shares and overseeing transfer of such unclaimed amounts/shares to Investor Education & Protection Fund (IEPF);
- 7) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- 8) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company and
- 9) Carrying out any other functions as may be prescribed in the Companies Act, 2013 and the rules made there under and the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 as amended from time to time and any other law applicable to the Company.

During the year under review, 1 (one) meeting of SRC were held on 01st September 2023.

The Composition of the Committee and Attendance details of the Members are given below:

Name of the Directors	Category	No. of meetings during FY 2023-2024	
		Held	Attended
Prateek Kumar	Member (Independent Director)	1	1
Anupma Kashyap	Chairperson (Independent Director)	1	1
Sagar Khurana	Member (Executive Director)	1	1

Notes:

1. This fulfils the minimum stipulated criteria of the Stakeholders Relationship Committee Meetings required to be held at least once in a year in accordance with Regulation 20(3A) of the SEBI Listing Regulations.
2. The Company has a User ID and Password in place for logging into the SEBI Complaints Redressal System – ‘SCORES’ and can view the complaints which have been lodged by the shareholders. The Company ensures that timely redressal are made against any complaints raised by the shareholders relating to registration of share transfers, issue of new share certificates, sub-division or consolidation of shareholdings etc. As on 31.03. 2024 nil shareholder’s complaints were lying unresolved under ‘SCORES’.
3. The Chairman of the Stakeholder Relationship Committee was in attendance at the last Annual General Meeting of the Company held on 01.09.2023.

Details of Shareholders’ Complaints received, resolved & pending during FY 2022-2024

Particulars	Nos.
Complaints pending as on April 1, 2023	Nil
Complaints received during the year ended March 31, 2024	Nil
Complaints resolved during the year ended March 31, 2024	Nil
Complaints pending as on March 31, 2024	Nil

Name, designation and address of Compliance Officer

Mr. Sagar Khuranna
Managing Director
(DIN: 07691118)
Compliance Officer
304, Building No. 61,
Vijay Block, Laxmi Nagar, Delhi - 110092
Phone: 011-44781747
 Email: cs@pptinvestment.in

Corporate Social Responsibility Committee

During the year under review, your Company does not touch the threshold limit as per the provisions of Section 135 of the Companies Act, 2013, accordingly the Company does not require to meet out the Compliance requirement as stipulated under Section 135 of the Companies Act, 2013.

Risk Management Committee

Your Company is not required to form Risk Management Committee as per Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Senior Management

There have been no changes in the senior management of the Company since the close of the previous financial year.

Independent Directors

Meetings:

During the year, the Independent Directors had met once on 14.02.2024 to evaluate the performance of Non-Independent Directors and the Board of Directors as a whole and also reviewed the performance of the Chairperson of the Board as required under Regulation 25(3) & (4) of the Listing Regulations.

Familiarization program for Independent Directors:

The Company supports Directors to update their skills and knowledge and improve their familiarity with the Company, its business. Your Company provides familiarization programmed in the form of interactive sessions with the senior management. The Company Secretary periodically updates the Director(s) about regulatory changes. The Independent Directors are also provided with financial results, internal audit findings, risk inventories and other specific documents as sought for from time to time. The Independent Directors are also made aware of all policies and Code of Conduct and Business Ethics adopted by the Board.

The policy on the familiarization programmes imparted to the Independent Directors is posted on the website of the Company and may be accessed at the link: <https://pptinvestment.in/wp-content/uploads/2024/02/9.Details-of-familiarization-programmes-imparted-to-independent-directors.pdf>

Formal letter of appointment to the Independent Directors (“IDs”) :

The Company issues formal appointment letters to the IDs. All IDs have confirmed that they have met the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 (“Act”). As required under Regulation 46 of the Listing Regulations the terms and conditions of appointment of IDs are available at <https://pptinvestment.in/wp-content/uploads/2024/02/2.Terms-conditions-of-appointment-of-independent-directors.pdf>

Declaration by Independent Directors (“IDs”):

The Board of Directors of the Company have confirmed that all Independent Directors comply with the criteria of Independence as mentioned in SEBI (LODR), 2015 and have mentioned that they are independent of management as on 31.03.2024. Necessary confirmations have also been taken from the Independent Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2019, as amended from time to time. The Board of Directors of the Company have taken on record the declarations and confirmations submitted by the Independent Directors under Regulation 16(1)(b) read with 25(8) of the SEBI Listing Regulations. Pursuant to Section 150(1) of the Act, read with the Companies (Accounts) Rules, 2014 all the Independent Directors of the Company are registered on the website of Institute of Corporate Affairs.

In compliance with Regulation 36(3) of the Listing Regulations read with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the required information about the Directors proposed to be appointed/re-appointed has been annexed to the Notice convening the 41st Annual General Meeting.

None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serve as an Independent Director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2024 have been made by the Directors.

IV. General Body Meetings

i. Location and Time where last three years Annual General Meetings were held:

FY	Details of Location	Date & Time
2020-2021	314, 3rd Floor, Opposite R.G. Mall, Sector-9, Rohini, Delhi-110085.	23.09.2021 at 09:00 A.M.
2021-2022	314, 3rd Floor, Opposite R.G. Mall, Sector-9, Rohini, Delhi-110085.	29.09.2022 at 09:15 A.M.
2022-2023	304, Building No. 61, Vijay Block, Laxmi Nagar, Delhi - 110092	29.09.2023 at 09:15 A.M.

ii. Special Resolutions passed in previous three Annual General Meetings:

Shareholders' Meeting	Special Resolution Passed at AGM
2020-2021	NIL
2021-2022	NIL
2022-2023	6

V. Communication to the Shareholders

In accordance with Regulation 47 of the Listing Regulations, the quarterly, half-yearly and annual financial result of the Company are published in Financial Express (English) and Jansatta (Hindi). As required under Regulation 46 of the Listing Regulations, the results are also displayed on the Company's website www.pptinvestment.in

All price-sensitive information and matters that are material to shareholders are displayed on the website of the Company after its submission to the Stock Exchange. The Company's website is a comprehensive reference for all stakeholders.

The Annual Report, Quarterly Results, Shareholding Pattern, Press Releases, Intimation of Board Meetings and other relevant information of the Company are posted through BSE Corporate Compliance & Listing Centre portal for investor information.

VI. General Shareholder Information

The details of AGM, Book Closure period are being disclosed in the Notice conveying the 42nd AGM forming part of the Annual Report.

i. Listing on stock exchange: -

Names and addresses of the stock Exchanges and Stock Codes

Name of the Stock Exchange	ISIN	Stock code
BSE Ltd. ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	INE820M01018	506122

** Listing Fees to BSE for the F.Y 2023-2024 has been paid.

ii. Market Price Data

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended 31st March, 2024 are as under:

Month	High Price (Rs.)	Low Price (Rs.)
-------	------------------	-----------------

April-23	79.90	75.00
May-23	78.78	67.80
June-23	121.50	77.98
July-23	127.00	90.00
Aug-23	123.35	97.10
Sep-23	120.75	94.80
Oct-23	131.90	101.70
Nov-23	118.00	88.90
Dec-23	157.75	99.20
Jan-24	149.40	105.35
Feb-24	132.00	94.00
Mar-24	131.00	98.50

iii. Registrar & Share Transfer Agent.

Skyline Financial Services Private Limited
D-153/A, Okhla Industrial Area, Phase-I,
New Delhi-110020
Ph.: 011 - 26812682 / 83 & 64732681 to 88

Contact Person: Mr. Sarbesh Singh
Ph. No.: +919953022071
Email ID: admin@skylinerta.com

v. Share Transfer Process

Shareholders holding shares in physical form are requested to correspond with the Company's Registrar and Transfer Agent ("RTA") – M/s Skyline Financial Services Private Limited quoting their Folio No. / DP ID & Client ID at their aforesaid address.

The process of physical transfer of shares had been discontinued by SEBI vide its Press Release No. 51/2018 dated 3rd December, 2018, hence the RTA has not effected any physical transfer of shares post 1st April, 2019. Shareholders holding shares in electronic form should address their correspondence, except those relating to dividend, to their respective Depository Participants ("DPs").

As per the requirement of Regulation 40(9) of SEBI (Listing Regulations), the Company has obtained the yearly certificates from the Company secretary in practice for due compliance of share transfer formalities, which, is then submitted to the Stock Exchanges within a period of 30 days from the end of the year.

vi. Transfer of Unclaimed Dividend and Shares to the Investor Education and Protection Fund ('IEPF')

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no outstanding unclaimed/unpaid dividend as on 31st March 2024.

vii. Nomination Facility

Shareholders holding shares in electronic form should contact their respective Depository Participants ("DPs") to avail this facility.

viii. Designated E-mail Address for Investor Service

As required under Regulation 46 of the Listing Regulations, the designated e-mail address for investors services, i.e. infopptinvestment@gmail.com or cs@pptinvestment.in is provided on the website of the Company to serve them better.

x. Categories of Shareholders as on 31 March, 2024

Sr. No.	No. of ordinary shares held	No. of Shareholders	No. of Shares held	Percentage (%)
A	Shareholding of Promoter and Promoting Group			

1	Indian	1	60000	15
2	Foreign	0	0	0
	Sub Total(A)	1	60000	15
B	Public Shareholding			
1	Institutions			
a	Mutual Funds/ UTI	0	0	0
b	Financial institutions/ Banks	0	0	0
c	Central Government/ State Government(s) (IEPF)	0	0	0
d	Insurance Companies	0	0	0
e	Foreign institutional Investors	0	0	0
f	Alternate Investment Funds	0	0	0
g	Foreign Portfolio Investors	0	0	0
	Sub-Total (B)(1)	0	0	0
2	Non-Institutions			
a	Bodies Corporate			
b	Individual shareholders holding nominal share capital up to Rs. 2 Lacs	950	235027	58.76
c	Individual shareholders holding nominal share capital in excess of Rs. 2 Lacs	2	71250	17.81
d	NRI	4	695	0.17
e	Bodies Corporate	10	10663	2.67
f	Resident Indian Huf	32	22065	5.52
g	Firms	1	300	0.08
	Sub-Total (B)(2)	999	340000	85
	Total Public Shareholding (B)(1)+(B)(2)			
	Grand Total (A+B)*	1000	400000	100

***Note:**

Pursuant to amendment in Regulation 31 of Listing Regulations, a public shareholder and a non-public non-promoter shareholder has to provide the details of their shareholding along with their PAN number. Earlier the details of the shareholding had to be given by the promoters and promoter groups only. In addition to the above, the shareholding of the public shareholder and non-public non-promoter shareholder has to be consolidated on the basis of PAN and folio number in order to avoid multiple disclosures of shareholding of the same person. In compliance with the above amendment, shareholding shown on the basis of PAN and folio number in order to avoid multiple disclosures of shareholding of the same person.

xii. Dematerialization of Shares and Liquidity

The Company's shares are tradable compulsorily in electronic form. We have established connectivity with both the depositories in India – National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”). The International Securities Identification Number (“ISIN”) allotted to the Company's Share under the Depository System is INE820M01018.

As on March 31, 2024, 100% of the Company's total shares representing 4,00,000 equity shares were held in dematerialized form with NSDL & CDSL.

xiii. Outstanding Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / Warrants/any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ ADRs/ Warrants or any convertible instruments and hence as on 31 March, 2024 the Company does not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments.

xiv. Location of Business and address for correspondence

KAIROSOFT AI SOLUTIONS LIMITED
304, Building No. 61,
Vijay Block, Laxmi Nagar, Delhi - 110092
Phone: 011-44781747
Website: www.pptinvestment.in.

Disclosures to Shareholders:

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large

No such transactions took place during the year ended 31st March, 2024. The transactions with related parties for the year ended 31st March, 2024 have been disclosed in Notes of the Annual Report and disclosures on the Related party transaction for the half year ended 30th September, 2023 have been submitted to BSE respectively and for the half-year ended 31st March, 2024 has been submitted to BSE. The Board has approved a policy on materiality of related party transactions and on dealing with related parties and the same is posted on the Company's website at <https://pptinvestment.in/wp-content/uploads/2024/02/7.Policy-on-dealing-with-related-party-transactions.pdf>

(b) Disclosure by Senior Management in accordance with Regulation 26(5) of the SEBI Listing Regulations:

For the financial year ended 31st March, 2024 the Senior Management Personnel of the Company has confirmed to the Board of Directors that they do not have any personal interest relating to material, financial and commercial transactions entered into with the Company that may have a potential conflict with the interests of the Company at large.

(c) Disclosures on Compliance of Law

There has been no instance of non-compliance with any legal requirements during the Financial Year 2023-24, and no penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI, or any statutory authority relating to capital markets during the Financial Year 2023-24.

However, there was a change in the Company Secretary on 27th February 2024, and since then, no new Company Secretary has been appointed. This situation may attract non-compliance under Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates that a listed entity must appoint a qualified Company Secretary as the Compliance Officer. The Compliance Officer plays a crucial role in ensuring compliance with regulatory requirements and handling investor grievances. Failure to appoint a Company Secretary can be viewed as non-compliance with Regulation 6, potentially leading to penalties, fines, or strictures from SEBI or the stock exchanges.

Save and except as stated herein before, there has been no other instance of non-compliance with any legal requirement. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI, or any statutory authority relating to capital markets during the last 3 (three) years.

d) Vigil Mechanism / Whistle Blower Policy

The Company has a Vigil Mechanism/Whistle Blower Policy which is posted on the website of Company at the link: <https://pptinvestment.in/wp-content/uploads/2024/02/5.Details-of-establishment-of-vigil-mechanism-Whistle-Blower-policy.pdf> for its Directors and employees to report their concerns about the Company's working or about any violation of its policies. Besides, as per the new requirement of Clause 6 of Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, our Company ensures to make employees aware of such Whistle-Blower Policy to report instances of leak of unpublished price sensitive information. The vigil mechanism provides for adequate safeguards against the victimization of Director(s) or Employee(s) or any other person who avails the mechanism and also provides direct access to the Chairperson of the Audit Committee. No personnel have been denied any access to the Audit Committee.

(e) Code for Prevention of Insider Trading Practices

In compliance with the SEBI Regulation on Prohibition of Insider Trading, the Company has in place a comprehensive code of conduct for its Directors and Senior Management Officers. The code lays down guidelines, which advise them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company. The code clearly specifies, among other matters, that Directors and specified employees of the Company can trade in the shares of the Company only during the 'Trading Window Open Period'. All amendments to the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' are updated on a regular basis. Annual Declarations containing the annual disclosures of holding of securities were obtained from all the Directors and the Designated Persons of the Company for the financial year ended 31st March, 2024. Besides, a declaration has also been obtained from the Managing Director of the Company ensuring compliance with Regulation 9 Sub regulations 1 and 2 of the SEBI (Prohibition of Insider Trading) Regulations as amended. The trading window is closed during the time of declaration of results, and other material events, as per

the Code, and the same is posted on the website of the Company at the link: <https://pptinvestment.in/shareholder-info/>

(f) Details of compliance with mandatory requirements and adoption of non-mandatory requirements

All mandatory requirements have been complied with and the non-mandatory requirements are dealt with at the end of the Report.

(g) Policy for determining Material Subsidiaries

The Company has no subsidiary.

(h) Commodity price risk or foreign exchange risk and hedging activities

The Company has no exposure to commodity price risk or commodity hedging risk.

(i) Internal Complaints Committee

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 (POSH Act) covering all women employees of the Company. The Internal Complaints Committee (ICC) is set up for the purpose of providing protection against the sexual harassment of women at the workplace and for the prevention and redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto.

The status of complaints is as given below:

Particulars	Nos.
Complaints received during the year ended March 31, 2024	Nil
Complaints resolved during the year ended March 31, 2024	Nil
Complaints pending as on March 31, 2024	Nil

(j) Loans & Advances

During the year under review, Your Company has given loan and advances as per the provisions of Section 186 of the Companies Act, 2013, please refer notes to accounts of the Financial Statements for the year 2023-2024

(k) Details of Material Subsidiaries

The Company has not incorporated any material Subsidiaries in the current financial year i.e. 2023-24.

(l) Certificate from the Chief Financial Officer

Certificate from Mr. Lakshay, Chief Financial Officer, in terms of Regulation 17(8) read with Regulation 33(2)(a) of the SEBI Listing Regulations for the financial year ended March 31, 2024, was placed before the Board of Directors of the Company in its Meeting held on August 28, 2024.

(m) Code of Conduct

The Board Members has adopted a model Code of Conduct (“the Code”) for Executive Directors, Non-Executive Directors, Independent Directors, senior management personnel of the Company. In compliance with Regulation 26 (3) of the SEBI Listing Regulations, all the Board Members and senior management personnel have affirmed compliance with the Code during the year ended March 31, 2024. The Code is available on our website at www.pptinvestment.in. A Declaration to this effect, duly signed by the Managing Director, is annexed hereto.

(n) Declaration by Independent Directors under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations read with Regulation 25(8) of the Listing Regulations

During the financial year ended March 31, 2024, the Company received declarations in terms of the provisions of Section 149(6) of the Act read with Regulation 16(1)(b) & 25(8) of the SEBI Listing Regulations from the following Independent Directors namely, Mr. Prateek Kumar, and Mrs. Anupma Kashyap, The Independent Directors of your Company have confirmed that they are independent of the management and are also not aware of any circumstance or situation, which could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence.

Necessary confirmations have also been taken from the Independent Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2019, as amended from time to time.

(o) Risk Management

In view of the nature of services provided by the Company, it had all along been conscious of the risks associated with the nature of its business. The Company already has a Risk Management framework for laying down procedures to inform the Board Members about the Risk Assessment and Minimization procedures. The senior Management carries out risk identification, risk assessment, and risk treatment procedures for all functions of the Company which are reviewed on an ongoing basis.

(p) Corporate Governance Compliance

The Company has duly complied with the requirements laid down in the provisions of the Listing Regulations for the purpose of ensuring Corporate Governance.

(q) Acceptance of recommendations of any Committee of the Board

All the recommendations made by any Committee of the Board during the financial year 2023-2024 have been duly accepted and taken on record by the Board of Directors of the Company.

(r) Disclosure on Utilization of Funds as per Regulation 32(7A)

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) during the Financial Year 2023-2024.

(s) Certificate regarding non-disqualification of Directors

The Company has obtained a certificate from Mr. Sumit Bajaj (ACS No: 45042, CP No: 23948) Company Secretary in Whole-time Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority.

(t) Certificate on Compliance of the Conditions of Corporate Governance.

As required by Regulation 34(3) and Schedule V(E) of the Listing Regulations, a practicing Company Secretary's certificate is annexed to this report.

(u) Total Consolidated Fees paid to the Statutory Auditor

The total fees payable to the Statutory Auditor i.e., Ajay Rattan & Co. on a consolidated basis for all the services provided by them is Rs. 0.54 lakhs for the financial year 2023-2024.

(v) Status Of Adoption Of The Non-Mandatory Requirements

In terms of regulation 27(1) read with Schedule II to the said regulations the disclosure on account of the extent to which the discretionary requirements as specified in part E of schedule II are given below:

(a) The Chairperson of the Board is nominated by Nomination and Remuneration Committee of the Company. The Chairperson of the Company, does not maintain any office at the expense of the Company. The Chairperson of the Company is not related to the Managing Director of the Company.

(b) In view of the publication of Financial results of the Company in newspaper and disseminating the same on the website of the Company as well as on the website of the Stock Exchanges, the Company does not consider it prudent to circulate the half-yearly Results separately to the shareholders;

(c) There are no audit qualifications with respect to the financial statements of the Company.

(d) Your Company has maintained a separate person to the post of the Chairperson and the Managing Director or the CFO, such that the Chairperson is

(i) Non- Executive Director and

(ii) Not related to the Managing Director or CEO.

(e) The Internal Audit Reports are shared with the Statutory Auditors and the Audit Committee reviews the internal Audit report in presence of internal & statutory Auditors.

Declaration regarding Compliance by the Board Members and Senior Management Personnel with the Code of Conduct:

As provided under Regulation 17(5) & Schedule V Clause D of Regulation 34(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 this is to confirm that a “Code of Conduct” has been laid down by the Board of Directors of KAIROSOFT AI SOLUTIONS LIMITED, which has been made applicable to all the Directors and Senior Management Personnel of the Company.

The code has been affirmed to by all members of the Board and the Senior Management Personnel of the Company. The said code of Conduct has also been posted on the website of the Company, namely, www.pptinvestment.in.

Date: 28 August, 2024
Director

Sd/-
Sagar Khurana
Managing

(DIN: 07691118)

By order of the Board
For **Kairosoft AI Solutions Limited**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Place: Delhi
Date: 28.08.2024

Sd/-
Vevek Chauhaan
Director
DIN: 06380025

Sd/-
Sagar Khurana
Managing Director
DIN: 07691118

PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
KAIROSOFT AI SOLUTIONS LIMITED
(Formerly Known as Pankaj Piyush Trade and Investment Limited)
304, Building No. 61, Vijay Block,
Laxmi Nagar Delhi-110092

We have examined the compliance of the conditions of Corporate Governance KAIROSOFT AI SOLUTIONS LIMITED for the year ended 31st March, 2024 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of subregulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2024 except that during the period Company has not complied the regulation 17 (1) (c) of SEBI (LODR) Regulations, 2015, in respect of shareholders’ approval for appointment of directors within 3 months from the date of appointment in Board Meeting.

We observed that the Company has not complied with Regulation 6(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which states that any vacancy in the office of the Compliance Officer must be filled by the listed entity at the earliest and, in any case, not later than three months from the date of such vacancy. Ms. Sakshi Chandna, the Compliance Officer of the Company, resigned on 27th February 2024; however, no Company Secretary has been appointed as the Compliance Officer of the Company to date.

We state that in respect of Investor Grievances received during the year ended 31st March 2024, no investor grievances are pending against the Company as per the record maintained by the companies which are presented to Investor Grievance Committee.

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

For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200

Date: 28.08.2024
Place: New Delhi
UDIN: A045042F001099568

Sd/-
CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors'
KAIROSOFT AI SOLUTIONS LIMITED
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

I, the undersigned, in our capacity as Chief Financial Officer of KAIROSOFT AI SOLUTIONS LIMITED (“the Company”), to the best of our knowledge and belief certify that:

1. I have reviewed the Balance Sheet as at March 31, 2024, Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board’s report for the year ended March 31, 2024.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company’s affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company’s Code of Conduct and Ethics.
5. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
6. I have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - i) Significant changes, if any, in the internal control over financial reporting during the year;
 - ii) Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company’s internal control system over financial reporting.
7. I affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and I have provided protection to whistle blowers from unfair termination and other unfair or prejudicial employment practices.
8. I further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Place: Delhi
Date: 28.08.2024

By order of the Board
For **KAIROSOFT AI SOLUTIONS LIMITED**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Sd/-
Lakshay
Chief Financial Officer

MANAGEMENT DISCUSSION AND ANALYSIS

The Management of **KAIROSOFT AI SOLUTIONS LIMITED (Formerly Known as Pankaj Piyush Trade and Investment Limited)** in its Analysis Report has highlighted the performance and outlook of the Company in order to comply with the requirement of Corporate Governance as laid down in SEBI Listing Regulations, 2015. However, investors and readers are cautioned that this discussion contains certain forward-looking statements that involve risk and uncertainties.

A. Industry Structure and Development

Financial Year 2024: A Glance

FY24 witnessed a significant milestone with the Indian economy positioning itself as the fifth-largest global economy while showcasing unwavering resilience, despite formidable challenges like inflationary pressures and a high-interest rate environment that affected the global economy, Indian markets remained buoyant.

Here is a recap of the major events of FY.

Ukraine War Impact: Russia's invasion of Ukraine in February 2022 triggered an energy supply shortage, causing fuel, food, and raw material prices to soar globally. This resulted in the US experiencing its highest inflation rate in forty years.

Covid-Threat and China: The fiscal year started with the threat of the spread of the new Covid-virus subtype, which resulted in China's decision to continue lockdown in its cities. This had a detrimental impact on the global supply chain. It also resulted in a significant increase in oil and food prices which in turn resulted in the steep rise in inflation across the global economies. Even India was not spared either, and for the most part of the year, inflation remained beyond the RBI's tolerance limit.

Interest Rate Hikes: Central banks, including the US Fed and the RBI, responded to high inflation fears by implementing aggressive rate hikes.

Foreign Portfolio Investment (FPI) Outflows: Foreign investors withdrew Rs. 37,631 crores from Indian equity markets since April 2022 due to higher interest rates and concerns about market overvaluation.

Banking Crisis in the West: Tech-focused regional banks in the US, such as SVB, Silicon Bank, and Signature Bank, collapsed due to deposit runs caused by higher interest rates and losses on bond portfolios. The crisis spread to Europe, resulting in UBS rescuing Swiss Lender Credit Suisse through a government-mediated deal.

The financial year 2022-23 was a subdued year for the Indian market, majorly influenced by a range of factors discussed above. The Indian markets were very volatile during FY23 and ended the year on a flat note. The benchmark BSE Sensex closed the year up 0.78%, while the Nifty ended down 0.44%. However, Nifty and Sensex outperformed most major global peers like the American Dow Jones, S&P 500, Nasdaq 100, Hong Kong's Hang Seng, and Australia's S&P/ASX 200 in the financial year 2023.

Remarkably, India emerged as the second-best performer among emerging markets, trailing only South Africa. The resilience of Indian equities was primarily attributed to robust investments from domestic institutions, amounting to nearly Rs. 1.62 lakh crores. Foreign portfolio investors sold Indian shares worth Rs. 37,631 crores. Despite their sell-off, domestic sectors like FMCG, auto, and banks experienced notable gains, with the Nifty index rising by 26%, while auto and banking sectoral indices increased by 16% and 11%, respectively, by the end of the fiscal year. On the other hand, sectors such as pharma, energy, metals, realty, and IT witnessed declines ranging between 12% and 20% in FY23, Robust growth in the agriculture, construction, and services sectors, and a rebound in manufacturing in March quarter supported India's 7.2% growth in FY23, beating the official forecast of 7%.

Indian Trading Industry

The Indian Trading industry exhibits a remarkable diversity, encompassing numerous intermediaries that contribute to the market infrastructure. In the past few years, many new digitally setup companies

have entered the market resulting in severe competition and low rates. The growth and competition in the market further intensified during the Covid-19 pandemic as the industry recorded growth. This has helped in increasing the penetration of equity as an asset class among Indians and the entry of many young Indians into the markets.

Who We Are and What We Do?

The Company is engaged to carry on the activity of investment, invest the capital and other amounts of money of the Company in the purchase or upon the security of shares, stocks, units, debentures, debenture-stock, bonds, mortgages, obligation and securities issued or guaranteed by any company, corporation or undertaking, whether incorporated or otherwise, and where-so ever constituted or carrying on business and to buy, sell or otherwise deal in, shares, stocks, debentures, debenture-stock, bonds, notes mortgages, obligation and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust municipal, local or other authority or body in India or abroad. Company is also involved in wholesale trading business of fabrics and garments.

B. Opportunities and Threats

The risks and opportunities of all corporations are inherent and inseparable elements. Directors and management of the Company take constructive decisions to protect the interests of stakeholders. The Company has in place a Risk Management Policy, which is monitored and reviewed under the guidance of the Audit Committee. The Committee comprises various departmental heads who meet regularly to identify processes exposed to risks, determine risk mitigation strategies, and monitor their implementation.

The company is mainly exposed to market risk, interest risk and credit risk. However, prudent business and risk management practices followed by the company over the years helps it to manage normal industry risk factors which includes economic/business cycle, fluctuations in the stock prices in the market besides the interest rate volatility. However, the company hopes to improve its performance on the strength of its long experience and its strong emphasis on the fundamentals.

C. Segment-wise Performance

In the Fiscal year ending on March 31, 2024, the company's operations were categorized into distinct segments to provide a comprehensive view of its financial performance and resource allocation. These segments include:

❖ Trading Shares and Securities

This segment did not report any specific revenue, profit, or capital employed during the stated period.

❖ Financing of Loans

This Segment has assets of Rs 17928.68 Thousands.

Trading of Fabric

This segment played a pivotal role, generating total revenue of Rs 17,928.68 Thousands. The segment reported a profit of Rs 18,011.18 Thousands before interest and taxes. However, after considering other un-allocable expenditures amounting to Rs 5,114.65 Thousand., the segment's total loss before taxes was Rs 45,449.78 Thousand. In terms of assets, this segment held Rs 17928.68 Thousands, while its liabilities amounted to Rs 2,000.00 Thousands.

❖ Un-allocable

With assets worth Rs 82.51Thousand and liabilities of Rs 23,813.52 Thousand.

Overall, the total revenue for the company during the fiscal year was Rs 18,011.18 Thousands with a net loss of (50564.45) Thousands before taxes. Total assets across all segments amounted to Rs 2 33,196.07 Thousands while total liabilities were Rs 25813.53 Thousands. The total capital employed for the entire company was Rs 207366.91 Thousands

This segment-wise breakdown offers insight into the company's financial performance, highlighting the varying contributions and financial health of each operational segment.

D. Outlook

Indian Economy Outlook FY24

According to the International Monetary Fund (IMF), in FY24, the Indian economy is expected to grow at 6.5%. The logistic costs and commodity costs, which had risen substantially due to the Ukraine-Russia war, have started tapering and have also resulted in better margins for various companies. To control inflation, the Reserve Bank of India (RBI) had to adopt a tightening policy and raise interest rates by 250 basis points during the year. However, we expect the interest rate hikes to come to a pause during the next fiscal year.

India's oil import bill is crucial as it is a major component of cross-border trade. India's trade deficit in merchandise exports had gone up in FY23 from the previous year, and improvements in service exports were insufficient to offset the imbalance in trade. In FY24, the major challenges for India will be a slowdown in exports as the global economy is showing signs of a slowdown and the impact of higher interest rates. The projections of all major global rating agencies are also indicating a global slowdown.

On the positive side, India has one of the youngest populations in the world. The government is committed to infrastructure growth, and adequate capex is happening on defense and infrastructure. Moreover, the Indian banking sector has shown resilience during a global banking crisis demonstrating the inherent strength of the economy and the banking system. We are likely to see consolidation with a strong positive bias and continue to attract the attention of global investors amidst a forecasted global slowdown.

Global Outlook FY24

According to the International Monetary Fund (IMF), the global economy is anticipated to face a slowdown in the coming years. Projections suggest that growth rates will see a dip in 2023 before stabilizing in 2024 (as per calendar year), Advanced economies, including the USA, are likely to experience a notable decline in growth rates, with estimates falling from 2.8% in 2023 to 3.0% in 2024.

The IMF's analysis highlights an anticipated global economic slowdown, particularly in advanced economies. Inflation is projected to decrease, although core inflation may take additional time to reach desired levels.

E. Risks and Concerns

The company pays close attention to the risks associated with its products, as they could potentially harm the business. It has established clear risk management policies to handle changing market conditions and evolving regulations, regularly reviewing its risk management framework. The company has dedicated resources in terms of people, processes, and technology to effectively manage its risk management system. It takes proactive measures to identify and address risks and opportunities, aiming to safeguard and add value for its stakeholders. Some key risks that affect the company's overall governance include economic and geopolitical risks, technology risks, operational risks, market risks, regulatory risks, governance risks, resource risks, and reputation risks.

❖ Economic & Geopolitical Risk

As a trading company, the company's business is materially affected by the economic conditions of the country and even global economies, global economic slowdown, and any geopolitical risks.

❖ Technological Risk

The Company will have to be abreast with the rapidly changing technology to offer a seamless and improved experience to its clients. If the Company is unable to keep pace with this, it runs the risk of technology obsolescence.

The management periodically reviews various technology risks such as protecting sensitive customer data, identity theft, cyber-crimes, data leakage, business continuity, access controls, etc., While the Company has put in place processes, systems, and tools and is actively monitoring suspicious activities, there can be times that.

The substantial amount of costs involved in the deployment of technology is a critical factor.

Obsolescence is another major concern as the upgradation of technology is an ongoing exercise. Any significant changes in technology would pose pressure on our profitability.

Our success depends largely upon our highly skilled technology professionals and our ability to hire, attract, motivate, retain, and train these personnel.

❖ **Operational Risks**

Security breaches pose a significant operational risk for financial services companies, potentially resulting in significant liability and reputational damage. The breach of the company's systems, as well as those of its clients or third parties, can lead to unauthorized access, theft of sensitive information, such as client personal data or financial details, and potential financial fraud. Such incidents can result in financial losses, legal implications, regulatory penalties, and erosion of customer trust.

❖ **Market Risk**

Market volatility is a significant risk, as sudden price movements and increased market fluctuations can affect trading volumes and investor activity. Economic conditions also play a role as downturns or recessions can reduce investor confidence and trading activity. Hence, like other players in the market, our business is highly sensitive to economic and political conditions prevalent in the country. Any sustained downturn in general economic conditions or Indian equity markets and severe market fluctuations would likely result in reduced client trading volumes and net revenues, and hence, will have a material adverse effect on our profitability.

❖ **Reputation Risk**

Over the years, the company pays special attention to issues that may create a reputational risk. Events that can negatively impact the organization's position are handled cautiously ensuring utmost compliance with relevant laws.

Our reputation could be at risk and we may be liable to our clients or to regulators for damages caused by the inadvertent disclosure of confidential information and sensitive data. Our reputation, access to capital, and longer-term financial stability could be at risk if we are unable to meet our stated action goals.

❖ **Credit Risk**

We provide exposure limits to clients, based on the collaterals of securities that we receive from them, in connection with our trading business. The sharp change in market values of securities and the failure by parties to honor their commitments on a timely basis could have a material adverse effect on the profitability of our operations.

❖ **Competition Risks**

As a trading company operating in a rapidly evolving industry, we face significant challenges due to competition risk. The market landscape has become increasingly competitive, making it harder for us to differentiate ourselves and attract new customers. Aggressive pricing strategies employed by our competitors can trigger price wars, resulting in squeezed profit margins and overall diminished profitability.

Established trading firms with strong brand recognition and abundant resources pose a formidable challenge. Furthermore, regulatory changes introduce additional complexities, increasing our compliance costs and creating barriers to entry. To navigate these challenges, we understand the utmost importance of maintaining customer loyalty. Competitors offering attractive incentives, superior service, or additional features can tempt our clients to switch.

❖ **Compliance Risk**

As a participant in the markets, we are subject to extensive regulation under the Securities and Exchange Board of India (SEBI), multiple exchanges, and other regulatory bodies. The costs and uncertainty related to complying with such regulations continue to increase. While the slew of new regulations introduced by SEBI is in the interest of the investors, and we really welcome such changes,

these regulations may impact our business operations, enhance capital requirements and impose restrictions on the activities we are allowed to do, and the facilities we can offer to the clients.

Despite our best efforts to comply with all the applicable regulations, there are a number of risks, particularly in areas where applicable regulations or laws may be unclear or where regulators could revise their previous guidelines. Additionally, some legal/regulatory frameworks provide for the imposition of fines and penalties for non-compliance even though the non-compliance was unintentional or inadvertent and even though the systems and processes reasonably designed to prevent violations were in place, such a finding can affect our business, and damage our reputation.

❖ **Litigation Risk**

As a financial services company, we face significant litigation and regulatory risks. Litigation and arbitration claims include those brought by our clients authorized partners and the regulators. And unfavorable judgment, settlement, injunction or fine could materially impact our business and affect our operating results. Moreover, such litigation can require the expenditure of significant company resources.

Risk Management

Risk management holds a pivotal role in our business strategy and planning discussions. At KAIROSOFT AI SOLUTIONS LIMITED, we have implemented a robust risk management framework that allows us to identify, understand, and, effectively manage risks associated with our operations.

Integrating risk management seamlessly across all aspects of our business, we aim to strike the right balance between risk and return while ensuring prudent financial management. Compliance with applicable laws, rules, and regulations is of utmost importance to us. Risk management is deeply ingrained in our overall strategy, fostering a strong risk culture that encourages a holistic approach to risk management throughout our organization.

Regular review of our risk management policies and processes is conducted by the Audit Committee, which also stays informed about risk assessments, the impact of risks on our business, and our mitigation plans. We are committed to maintaining a vigilant and proactive approach to risk management, ensuring the security and stability of our operations in the best interest of our stakeholders.

F. Internal Control Systems and their Adequacy

The internal control systems are designed to safeguard the Company's assets and ensure efficient productivity at all levels. The systems are adequate for the size of the business and the industry in which it operates. Well-defined processes, guidelines, and procedures and adequate internal information systems enable the Company to enhance internal controls.

Decision-making is made easier due to proper information flow. Periodic and frequent audits ensure strict adherence to the set procedures and processes. The audit committee reviews reports presented by the internal auditors on a routine basis. The committee makes note of the audit observations and takes corrective actions, if necessary. It maintains a constant dialogue with statutory and internal auditors to ensure that internal control systems are operating effectively.

G. Financial Performance

The financial performance of our company in FY24 was directly influenced by the volatility witnessed in the Indian financial markets. The fluctuations in the market had a substantial impact on our revenues. However, despite these challenges, we remained resilient and focused on strengthening our digital capabilities.

The company's financial performance and key financial ratios for the period under review are mentioned as follows:

Year Ended in Rs. 000^{'s}	March 2024	March 2023
Income from operations	-	37,458.96
Other income	18,011.18	-
Total income	18,011.18	37,458.96
Total expenditure	12,896.52	37,710.90

Profit after tax	(45,449.78)	(526.79)
Net profit for the period	(45,449.78)	(526.79)
Earnings per share	(113.62)	(1.32)

Income from Operations:

Income from operations for the fiscal year ending in March 2024 reached Rs. 18,011.18 Thousand, showing a significant Decreased compared to Rs. 37,458.96 Thousand in the previous year (March 2023).

Total Income:

Total income, including other income, amounted to Rs. 18,011.18 Thousand for March 2024, compared to Rs. 37,458.96 Thousand in March 2023.

Total Expenditure:

Total expenditure for March 2024 was Rs. 12,896.52 Thousand, reflecting an Decreased from Rs37,710.90 in Thousand in March 2023.

Profit After Tax:

The company reported a Loss after tax of (45,449.78) in Thousand in March 2024, while in March 2023, the Loss after tax was (Rs. (526.79) in Thousand).

Net Profit/loss for the Period:

The net Loss for the fiscal year ending in March 2024 is (45,449.78) in Thousand, representing an Increased from (Rs. 526.79) in Thousand in March 2023.

Earnings Per Share (EPS):

Earnings per share (EPS) for March 2024 amounted to (Rs. 113.62), which is an improvement from (Rs. 1.32) in March 2023.

Net Cash Flow During the Year:

Net cash flow during the year for the year ending March 31, 2024, amounted to Rs. (30,709.51) in Thousand, while it was Rs. 25,048.64 in Thousand for the year ending March 31, 2023.

Cash and Cash Equivalents:

The closing cash and cash equivalents for the year ending March 31, 2024, stood at Rs. 5,742.23 in Thousand, compared to Rs. 34,984.20 in Thousand for the year ending March 31, 2023. This included cash on hand of Rs. 373.45 Thousand and a balance with banks of Rs. 3,636.50 in Thousand.

H. Human Resources Management

KAIROSOFT AI SOLUTIONS LIMITED has an experienced and talented pool of employees who play a key role in enhancing business efficiency, devising strategies, setting up systems, and responding to an evolving business environment. The company has embarked on several human resource initiatives to enhance the productivity of the organization. The company endeavors to provide a safe, conducive, and, productive work environment.

The company is committed to providing a positive work environment free of discrimination and harassment. Equal opportunity and fair treatment are part of our code of conduct.

The company believes that the quality of its employees is the key to its success and is committed to equipping them with skills that enable them to seamlessly evolve with ongoing technological advancements. Our success depends in large part on our management team, key personnel, and our ability to attract and retain them.

The company conducts training programmes to improve technical and behavioral skills, business excellence, management skills, and, leadership skills. It also creates awareness about company values and the code of conduct. The company believes in a safety culture and implements policies and programmes to safeguard the health and well-being of its people. It also strives to create a diverse and inclusive workplace that accommodates people from varied backgrounds with an unbiased attitude towards personal preferences, cultural or sexual orientation, geographical origin, etc.

I. Details of Key Financial Ratios

Key Financial Ratios

S. No.	Ratios	Year 2023-2024	Year 2022-2023	Reason for variation over 25%
1.	Debtors' turnover ratio (Credit Sales or income/Average receivables)	0.00.%	228.13%	Due to increase in turnover during the year.
2.	Inventory Turnover ratio (COGS/Average Inventory)	0.00.%	70.24%	Due to increase in sale of product during the current year.
3.	Interest coverage Ratio (EBIT/Finance cost)	NA	NA	No Finance Cost
4.	Current Ratio (Current Assets/Current Liabilities)	169.34%	8827.93%	Due to increase in current assets.
5.	Debt Equity Ratio (Total Liabilities/Equity)	9.64%	7.91%	Within 25%
6.	Operating Profit Margin (%) (EBIT/Total Turnover)	0.28%	-0.67%	Within 25%
7.	Net Profit Margin (%) (PAT/ Total Turnover)	-1.41%	-1.41%	Due to increase in turnover during the year.
8.	Return on Net Worth (PAT/Net Worth)	-19.75%	-0.21%	Within 25%

J. Cautionary Statement

The Management Discussion and Analysis (MDA) report provides a comprehensive overview of the company's objectives, projections, estimates, and expectations. It is important to note that these statements may be forward-looking, as defined by applicable laws and regulations. However, it is crucial to understand that the actual outcomes and results may vary significantly from what is expressed or implied in the report. Numerous factors can influence the company's operations, including changes in governmental regulations, tax regimes, forex markets, economic developments both in India and the countries where the company operates, and other incidental factors. Therefore, it is essential to consider these dynamic elements when interpreting the information presented in the MDA report.

By order of the Board
For **Kairosoft AI Solutions Limited**
(Formerly Known as Pankaj Piyush Trade and Investment Limited)

Place: Delhi
Date: 28.08.2024

Sd/-
Vevek Chauhaan
Director
DIN: 06380025

Sd/-
Sagar Khurana
Managing Director
DIN: 07691118

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
KAIROSOFT AI SOLUTIONS LIMITED
(Formerly Known as Pankaj Piyush Trade and Investment Limited)
304, Building No. 61, Vijay Block,
Laxmi Nagar Delhi-110092

Subject: Certificate pursuant to Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Kairosoft AI Solutions Limited (**Formerly Known as Pankaj Piyush Trade and Investment Limited**) (CIN: L22209DL1982PLC256291) (“the Company”), a Listed Public Limited Company incorporated under the provisions of the erstwhile Companies Act, 1956 whose equity shares are listed on the BSE Limited (“BSE”), has approached us to issue certificate confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the Company by the Securities and Exchange Board of India (SEBI or Board)/Ministry of Corporate Affairs or any such statutory authority and based on the individual confirmations received from the Board of Directors of the Company who were in their respective office as on March 31, 2024 viz.

Sr. No.	Name of Director	DIN	DIN Status
I.	Prateek Kumar	02923372	Approved
II.	Sagar Khurana	07691118	Approved
III.	Anupma Kashyap	09720124	Approved
IV.	Anshul Sakuja	09765150	Approved
V.	Amit Grover	09765198	Approved

and we certify that, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

This certificate is issued by us only for the purpose of disclosure to be furnished in the Corporate Governance Report of the Company for the financial year ended March 31, 2024, pursuant to Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and should not be used for any other purpose.

For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200

Date: 28.08.2024
Place: New Delhi
UDIN: A045042F001076479

CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042



INDEPENDENT AUDITOR'S REPORT

To the Members of Pankaj Piyush Trade and Investment Limited

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the Standalone financial statements of **Pankaj Piyush Trade and Investment Limited** ('the company') which comprise the balance sheet as at **March 31, 2024**, and the statement of Profit and Loss, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matter described in the Basis for Qualified Opinion section of our report**, the aforesaid Standalone financial statements:

- give the information required by the Companies Act, 2013 ("the Act") in the manner so required and
- give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its **loss** and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

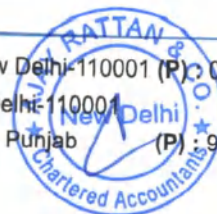
As per RBI circular dated 8 April 1999, in case of a company if the financial assets are more than 50% of its Total Assets (Netted off by Intangible asset) and income from Financial asset is more than 50% of Gross income of the company, the company should get itself registered as NBFC u/s 45-IA of Reserve Bank Of India, 1934.

During the Financial Year ended March 2024, the company is satisfying both the criteria as mentioned in above RBI Circular however it has not been registered with RBI as NBFC.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key audit matters that need to be communicated in our report.





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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





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

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

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 sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), and the Cash Flow Statement and the Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - (g) The matter described in Basis for Qualified Opinion above may have adverse impact on the functioning of the company.
 - (h) 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:

The Company has not paid any remuneration to its Managing director.
 - (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) the management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, that Company had recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

vi. 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 to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 for the financial year ended March 31, 2024 is as follows:

- Based on our examination, which included test checks, the company, have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility from within the year and the same has **not been** operated throughout the year for all relevant transactions recorded in the software and it was implemented from 14th December 2023. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with once implemented from 14th December 2023.
- As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Ajay Rattan & Co.

Chartered Accountants

Firm Registration No.012063N



CA. Varun Garg

Partner

Membership No. 523588

UDIN: 24523588BKGYWP3302

Place: New Delhi

Dated: May 30, 2024



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

We report that:

1) Property Plant and Equipment and Intangible Asset

- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
- (b) The company does not have any intangible assets;
- (c) As explained to us, these Property, Plant & Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification;
- (d) According to the information and explanations given to us, All the title deeds of the immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company;
- (e) the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year;
- (f) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2) Inventories

- (a) The Company does not have inventory as on March 31, 2024.
- (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 on the basis of security of current assets.

3) Investments, Guarantee/Security, Loan and Advance

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 granted loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year.

- (a) A. According to information and explanations given to us, the Company does not have any subsidiary, Joint Venture and Associate.
B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loan to parties other than subsidiary, Joint Venture and Associate amounting to Rs 14,94,41,307.84 and balance outstanding as at March 31, 2024, is Rs. 20,47,80,815.84.
- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that in respect of loans and advances in the nature of loans given by the company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;





- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is overdue loan amount of Rs 5,05,64,446/- for more than ninety days in respect of 3 loans given against which the necessary action has been taken by the management. During the year the management has written off the balance amounting to Rs 82,21,961/- with respect to 2 loans and has provided for 100% provision against 1 loan amounting to Rs 4,23,42,485/-.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party;
- (f) In our opinion and according to the information and explanation given to us, 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.

4) Compliance of Provisions of Section 185 and 186.

In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.

5) Public Deposits

(a) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits in contravention of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under, where applicable, have been complied with.

(b) No order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any court or any other tribunal.

6) Cost Records

According to the information and explanation given to us, the government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the services of the company.

7) Statutory Dues

(a) In our opinion, the company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, and any other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues on account of the above statutory dues, which have not been deposited due to any dispute.





8) Unrecorded Income

Based upon the audit procedures performed and the information and explanations given by the management, there are no transactions, not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (43 of 1961).

9) Repayment Of Dues

Based upon the audit procedures performed and according to information and explanations given to us, the company does not has any outstanding loans against which repayments should be done during the year, hence reporting under clause 3(ix)(a) to (f) of the order are not applicable to the company and hence not commented upon.

10) Money Raised by Public Issue and Preferential Allotment

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of an initial public offer or further public offer including debt instruments, preferential Allotment and term Loans during the year. Accordingly, the provisions of clause 3(x)(a) to (b) of the Order are not applicable to the Company and hence not commented upon.

11) Fraud

Based upon the audit procedures performed and the information and explanations given by the management:

- (a) no fraud on the company or by 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 by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) No whistle-blower complaints have been received during the year by the company.

12) Nidhi Company

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii)(a) to (c) of the Order are not applicable to the Company and hence not commented upon.

13) Transaction With Related Parties

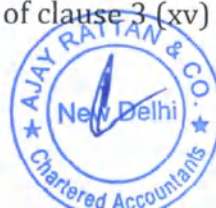
In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013. Details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Internal Audit System

- (a) the company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors for the period under audit were considered by us.

15) Non-Cash Transaction with Director

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.





16) Registration With RBI

- (a) In our opinion, the company is a Non-Banking Financial Company and is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order should have been applicable to the Company. (read together with our Basis for Qualified Opinion in the Independent Auditor's Report)
- (b) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (c) There is no group. The Company is not a CIC.

17) Cash Losses

The company has incurred cash losses in the current financial year and in the immediately preceding financial year.

18) Considerations Of Issues Raised by Outgoing Auditor

There has been no resignation of the statutory auditors during the year.

19) Existence Of Material Uncertainty as To Company Ability to Meet Its Liabilities

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

20) Transfer Of Unspent CSR Amount

According to the information and explanations given to us, the provisions of Corporate Social Responsibility (CSR) specified in section 135 read with schedule VII of Companies Act are not applicable upon the company.

21) Qualifications Or Adverse Remarks in Caro Reports of Group Companies

There is no group Company.

For Ajay Rattan & Co.

Chartered Accountants

(Firm Registration No.012063N)

CA. Varun Garg

Partner

Membership No. 523588

UDIN: 24523588B KGYWP3302

Place: New Delhi

Dated: May 30, 2024



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Pankaj Piyush Trade and Investment Limited the year ended March 31, 2023

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 **Pankaj Piyush Trade and Investment Limited** (“the Company”) as of **March 31, 2024** in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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 on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 March 31, 2024, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For Ajay Rattan & Co.

Chartered Accountants

Firm Registration No.012063N



CA. Varun Garg

Partner

Membership No. 523588

UDIN: 24523588BKGYWP3302

Place: New Delhi

Dated: May 30, 2024

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN- L22209DL1982PLC256291

BALANCE SHEET AS AT 31 MARCH 2024

(₹ in 000's)

Particulars	Notes	As at 31 Mar 24	As at 31 Mar 23
ASSETS			
Non-current assets			
Property, plant and equipment	5	2,603.87	2,735.98
Financial assets			
Investments	6	49.85	49.85
Loans	7	2,04,024.45	2,11,213.54
Other Financial Assets	8	16,902.64	-
Other non-current assets	9	27.50	35.50
Current assets			
Financial assets			
Trade receivables	10	-	20,594.27
Cash and cash equivalents	11	5,742.22	34,984.20
Current tax assets (net)		-	-
Other current assets	12	3,845.54	4,046.15
Total Assets		2,33,196.07	2,73,659.49
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	4,000.00	4,000.00
Other equity	14	2,03,366.91	2,48,816.69
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	15	20,000.00	20,000.00
Deferred tax liabilities (Net)	16	167.39	167.39
Current Liabilities			
Financial liabilities			
Borrowings	17	2,000.00	500.00
Trade payables			
- Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	18	202.31	98.58
Other financial liabilities	19	2,942.88	76.83
Other current liabilities	20	516.58	-
Total Equity and Liabilities		2,33,196.07	2,73,659.49

Summary of material accounting policies and accompanying notes form an integral part of these financial statements.

1-42

This is the balance sheet referred to in our report of even date.

For Ajay Rattan & Co.

Chartered Accountants

(Firm Registration No.012063N)



CA. Varun Garg
Partner

Membership No.: 523588

UDIN: 245235880KGYWP3302

Place : New Delhi

Dated : 30/05/2024

For and on behalf of the Board of Directors of

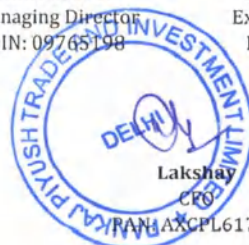
PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

Amit Grover
DIRECTOR

Amit Grover
Managing Director
DIN: 09765198

Sagar Khurana
DIRECTOR

Sagar Khurana
Executive Director
DIN: 07691118



Lakshay
CFO

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
DIN: 09765198

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
CIN- L22209DL1982PLC256291
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31 MARCH 2024

		(₹ In 000's)	
Particulars	Notes	For the year ended 31 Mar 24	For the year ended 31 Mar 23
REVENUE			
Revenue from operations	21	-	37,458.96
Other income	22	18,011.18	-
Total Revenue (I)		18,011.18	37,458.96
EXPENSES			
Changes in inventories of stock in trade	23	-	34,141.80
Employee benefits expense	24	6,473.93	2,168.00
Depreciation expenses	3	132.10	139.54
Fees and Commission Exp		22.20	-
Impairment on Financial Asset		(49.11)	-
Other expenses	25	6,317.40	1,261.55
Total expenses (II)		12,896.52	37,710.90
Profit/ (loss) before exceptional items and tax (I-II)		5,114.67	(251.94)
Exceptional items		50,564.45	-
Profit before tax and after exceptional items		(45,449.78)	(251.94)
Tax expense			
Current tax	26	-	252.01
Deferred tax		-	22.84
Profit/ (loss) for the period (III)		(45,449.78)	(526.79)
OTHER COMPREHENSIVE INCOME			
Total Other Comprehensive Income (IV)		-	-
Total Comprehensive Income for the period (III+IV)		(45,449.78)	(526.79)
Earning per equity share (EPS)			
Basic (In ₹)	27	(113.62)	(1.32)
Diluted (In ₹)		(113.62)	(1.32)

Summary of material accounting policies and accompanying notes form an integral part of these financial statements.

1-42

This is the balance sheet referred to in our report of even date.

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)


CA. Varun Garg
Partner
Membership No.: 523588
UDIN: 245235880K61W000302



For and on behalf of the Board of Directors of
Pankaj Piyush Trade and Investment Limited
For PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
For PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED


Amit Grover
Managing Director
DIN: 09765198


Sagar Khurana
Executive Director
DIN: 07691118



Place : New Delhi
Dated : 30/05/2024

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
CIN- L22209DL1982PLC256291
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2024

	(₹ In 000's)	
Particulars	For the year ended 31 Mar 24	For the year ended 31 Mar 23
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	(45,449.78)	(251.94)
Adjustments for items: -		
Interest received	32.46	-
Allowance for credit impaired/expected credit loss	-	(125.08)
Dividend received	-	-
Bad debts written off	-	-
Depreciation	132.10	139.54
Operating Profit before working capital changes	(45,285.22)	(237.47)
Working capital adjustments: -		
(Increase)/ decrease in inventories	-	34,141.80
(Increase)/ decrease in trade receivables	20,594.27	(20,162.77)
(Increase)/ decrease in other current assets	200.61	(541.39)
(Increase)/ decrease in Loans	7,189.09	11,647.15
(Increase)/ decrease in other Non current assets	8.00	(20.30)
(Increase)/ decrease in other financial assets	(16,902.64)	-
Increase/ (decrease) in Borrowings	-	500.00
Increase/ (decrease) in trade payables	103.73	(999.86)
Increase/ (decrease) in other financial liabilities	2,866.05	(174.64)
Increase/ (decrease) in other current liabilities	516.58	(109.50)
Cash generated from operations	(30,709.51)	24,043.01
Direct taxes paid	-	1,005.63
Net cash flow from operating activities (A)	(30,709.51)	25,048.64
CASH FLOW FROM INVESTING ACTIVITIES		
Loan granted	-	-
Interest received	(32.46)	-
Net cash flow from investing activities (B)	(32.46)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	-
Net proceeds from borrowings	1,500.00	-
Net cash flow from financing activities (C)	1,500.00	-
Net cash flow during the year (A + B + C)	(29,241.97)	25,048.64
Add: Opening cash and cash equivalents	34,984.20	9,935.56
Closing cash and cash equivalents	5,742.23	34,984.20
Components of cash and cash equivalents		
Cash on hand	373.45	3,636.50
Balance with banks	5,368.77	31,347.70
	5,742.22	34,984.20

Summary of material accounting policies and accompanying notes form an integral part of these financial statements.

1-42

This is the balance sheet referred to in our report of even date.

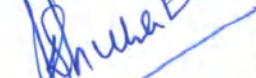
For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.0120631)

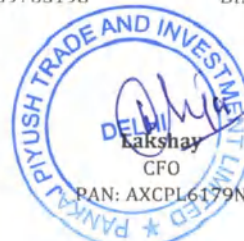

CA. Varun Garg
Partner
Membership No.: 523588
UDIN: 24523588BKGNP302



For and on behalf of the Board of Directors of
Pankaj Piyush Trade and Investment Limited
For PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED


AMIT GROVER
DIRECTOR
Managing Director
DIN: 09765198


Sagar Khurana
EXECUTIVE DIRECTOR
DIN: 07691118



Place : New Delhi
Dated : 30/05/2024

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
CIN- L22209DL1982PLC256291
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31 MARCH 2024

(₹ In 000's)

A. Equity Share Capital

Balance as at 1st April 2023	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2024
4,000.00	-	4,000.00		4,000.00

Balance as at 1st April 2022	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2023
4,000.00	-	4,000.00		4,000.00

B. Other Equity

(I) Current reporting period

Particulars	Reserve & Surplus				Total
	Capital Reserves	Securities Premium	General Reserves	Retained Earnings	
Balance as at 1st April 2023	2,45,669.49	1,80,000.00	560.00	(1,77,412.80)	2,48,816.69
Prior period error					-
Restated balance as at 1st April 2023	2,45,669.49	1,80,000.00	560.00	(1,77,412.80)	2,48,816.69
Total comprehensive income				(45,449.78)	(45,449.78)
Transfer to retained earnings					-
Balance as at 31st March 2024	2,45,669.49	1,80,000.00	560.00	(2,22,862.58)	2,03,366.91

(II) Previous reporting period

Particulars	Reserve & Surplus				Total
	Capital Reserves	Securities Premium	General Reserves	Retained Earnings	
Balance as at 1st April 2022	2,45,669.49	1,80,000.00	560.00	(1,76,886.02)	2,49,343.47
Prior period error	-	-	-	-	-
Restated balance as at 1st April 2022	2,45,669.49	1,80,000.00	560.00	(1,76,886.02)	2,49,343.47
Total comprehensive income	-	-	-	(526.78)	(526.78)
Transfer to retained earnings	-	-	-	-	-
Balance as at 31st March 2023	2,45,669.49	1,80,000.00	560.00	(1,77,412.80)	2,48,816.69

Summary of material accounting policies and accompanying notes form an integral part of these financial statements.

1-42

This is the balance sheet referred to in our report of even date.

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

CA. Varun Garg
Partner
Membership No.: 523588
UDIN: 24523588 BKG4WP3302



For and on behalf of the Board of Directors of
Pankaj Piyush Trade and Investment Limited

For PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

Amit Grover
Amit Grover
Managing Director
DIN: 09765198

DIRECTOR

Sagar Khurana
Sagar Khurana
Executive Director
DIN: 07691118

DIRECTOR



Place : New Delhi
Dated : 30/05/2024

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
CIN- L22209DL1982PLC256291
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Corporate Information:

Note 1

Pankaj Piyush Trade and Investment Limited is a Company incorporated on the 29th day of May, 1982. It is registered with Registrar of Companies, Delhi. The Company is engaged in the business as merchants, packers, traders commission agents, business agents, seller agents, brokers, adatia, buyers, sellers, indentors, importers, exporters, dealers in, commodities, minerals, ores, raw materials, manufactured products, goods and ware, plant, machinery, spares, accessories, tools, wool, raw silk, yarn fibres, garments, apparels, handlooms, cottafe industries, poultry, and dairy milk products, tobacco, leather wares, timber products, rubber and rubber products, plastics and plastic products, paper and paper products, electronic, steel and steel products, furnitures, hardware, building construction materials, days, chemicals, petro-chemicals, products, fertilisers, colours, paints glass and glassware ceramics, electrical items, household appliances, office equipments, stationers, automobile products, gold, silver, diamonds, precious stones and jewellers and to act as Export House. The Company is listed with Bombay Stock Exchange (INE820M01018).

Note 2

2 Basis for preparation of Standalone Financial Statements:

(a) Compliance with Ind AS

These Standalone Financial Statements are prepared on going concern basis following accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto & the Companies Act, 2013.

(b) Basis of measurement/ Use of estimate

- (i) The Standalone Financial Statements are prepared on going concern and accrual basis under the historical cost convention
(ii) The preparation of Standalone Financial Statements requires judgments, estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenues and expenses during the reporting period.

(c) New Standards/ Amendments and Other Changes adopted Effective 1 April 2023 or thereafter

(i) Ind AS 1 Presentation to Financial Statement: The Company has adopted the amendments wherein the Company was required to disclose the material accounting policies in the Standalone Financial Statements instead of the significant accounting policies. Accordingly, the Company is disclosing material accounting policies as **Note 3**.

There is no material change in the accounting policies adopted by the Company during the financial year 2023-24

(ii) Ind AS 8- Accounting policies, change in Accounting Estimates and Errors.

This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Company has adopted the amendment and there is no material impact on its Standalone Financial Statements.

(iii) Ind AS 12- Income Tax

The Company has adopted the amendments and there is no material impact on its Standalone Financial Statements

(d) Recent Accounting Pronouncements: During the year no new standard or modifications in existing standards have been notified which will be applicable from 1 April 24 or thereafter.

(e) Functional and presentation currency

These Standalone Financial Statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest thousands (up to two decimals), except as stated otherwise.

NOTE 3

3 Material Accounting Policies:

A summary of the material accounting policies applied in the preparation of the Standalone Financial Statements are as given below. These accounting policies have been applied consistently to all periods presented in the Standalone Financial Statements.

(3.a) Property plant and equipment (PPE)

1.1. Initial recognition and measurement

Property, plant and equipments ("PPE") are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipments have different useful lives, they are recognized separately.

Spare parts are capitalized when they meet the definition of PPE, i.e. when the Company intends to use these for a period exceeding 12 months.

On transition to IND AS, the Company has elected to continue with the carrying value of all of its PPE recognized, measured as per the previous GAAP and use that carrying value as the deemed cost of the PPE.

1.2. Depreciation

Depreciation on Property, Plant and Equipment, including assets taken on lease, other than freehold land is charged based on Written down method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

In circumstance, where a PPE is abandoned, the cumulative capitalized costs relating to the property are written off in the same period.

The useful life of asset taken into consideration as per Schedule II for the purpose of calculating depreciation is as follows: -



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Particulars of Property, Plant & Equipment	Useful life (in years)
Furniture	10
Motor Vehicle	8
Office Equipment	5
Computer	3

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss. At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

(3.b) Revenue recognition:

With Effective 1st April, 2018, the Company has applied Ind AS 115 – Revenue from Contracts with Customers Pursuant to adoption of Ind AS 115, Revenue from contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

3.b.1 Interest Income: The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost. EIR is calculated by considering all costs and other incomes attributable to acquisition of a financial assets.

3.b.2 Dividend: Dividend income from investments is recognised when the shareholders' right to receive payment has been established which is generally when the shareholders approve the dividend.

3.b.3 Other revenue from operations: The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(3.c) Financial Instruments:

3.c.1 Financial Assets:-

Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction cost.

Subsequent measurement: -

Equity instrument and Mutual Fund: - All equity Instrument and mutual funds within scope of Ind-AS 109 are measured at fair value. Equity instrument and Mutual fund which are held for trading are classified as at fair value through profit & loss (FVTPL). For all other equity instruments, the Company decided to classify them as at fair value through other comprehensive income (FVTOCI).

Debt instrument: - A 'debt instrument' is measured at the amortised cost if both the following conditions are met. The assets are held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

De- Recognition of financial Assets: -

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

Impairment of financial assets: -

The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

3.c.2 Financial Liabilities : -

Recognition and initial measurement: -

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified at amortised cost.

Subsequent measurement: -

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest rate method.

De-recognition of financial liabilities

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.



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Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

3.c.3 Off setting of financial instrument: -

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

3.c.4 Impairment of Financial Assets: -

Equity instruments, Debt Instruments and Mutual Fund: - In accordance with Ind-AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for financial assets. Expected Credit Loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive.

Other Financial Assets: - The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

3.c.5 Expected Credit Loss (ECL): -

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance on Loans with significant financing component is measured at an amount equal to 12-month ECL. For all other financial assets, expected credit losses are measured at an amount equal to the lifetime 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated

(3.d) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short- term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts if they are considered an integral part of the Company's cash management.

(3.e) Taxation

e.1 **Current Income tax:** Provision for current tax is made as per the provisions of the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to applicable tax regulations which are subject to interpretation and establishes provisions where appropriate.

e.2 **Deferred Tax:** Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

(3.f) Employee benefits

Short Term Benefits: Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(3.g) Earning per share

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the Ind AS financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

(3.h) Provision, contingent liabilities and contingent assets

Provision: A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.



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The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

Contingent Liability: Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

- (3.i) **Current and Non Current classification:** All assets and Liabilities have been classified as current or non-current. Based on the nature of product and activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Deferred tax assets/liabilities are classified as non-current.

4 Major Estimates and Judgments made in preparing Standalone Financial Statements

NOTE 4

The preparation of the Company's Standalone Financial Statements requires management to make judgements and estimates that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. These include recognition and measurement of financial instruments, estimates of useful lives and residual value of Property, Plant and Equipment and Intangible Assets, valuation of inventories, measurement of recoverable amounts of cash-generating units, measurement of employee benefits, actuarial assumptions, provisions etc.

Uncertainty about these judgments and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information. Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected.

4.a JUDGEMENTS

In the process of applying the company's accounting policies, management has made the following judgements, which have the significant effect on the amounts recognised in the Standalone Financial Statements:

Materiality

Ind AS requires assessment of materiality by the Company for accounting and disclosure of various transactions in the Standalone Financial Statements. Accordingly, the Company assesses materiality limits for various items for accounting and disclosures and follows on a consistent basis. Overall materiality is also assessed based on various financial parameters such as Gross Block of assets, Net Block of Assets, Total Assets, Revenue and Profit Before Tax. The materiality limits are reviewed and approved by the Board.

Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter. In the similar line, management also on the basis of best judgment and estimate determines the net realizable value of the Inventories to make necessary provision.

4.b MAJOR ESTIMATES

The key assumptions concerning the future and other key sources of estimation at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Useful life of property, plant and equipment and intangible assets

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Useful life of the assets other than Plant and machinery are in accordance with Schedule II of the Companies Act, 2013.

The Company reviews at the end of each reporting date the useful life of property, plant and equipment, and are adjusted prospectively, if appropriate.

Income Taxes

The Company uses estimates and judgements based on the relevant facts, circumstances, present and past experience, rulings, and new pronouncements while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.



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

PARTICULARS	(₹ in 000's)	
	As at 31 Mar 24	As at 31 Mar 23
	NOTE 5	
Property, plant and equipment:		
<u>Carrying amount:-</u>		
Building premises	2,580.30	2,712.40
Furniture	2.29	2.29
Computers	21.29	21.29
Total	2,603.88	2,735.98
	NOTE 5	
<u>Cost or Deemed Cost:-</u>		
Balance as at 1st April 2022	4,071.11	4,542.75
Additions during the year	-	-
Assets disposal/ written off during the year	-	-
Balance as at 31st March 2023	4,071.11	4,542.75
Additions during the year	-	-
Assets disposal/ written off during the year	-	-
Balance as at 31st March 2024	4,071.11	4,542.75
<u>Accumulated Depreciation:-</u>		
Balance as at 1st April 2022	1,219.84	1,667.23
Charge for the year	138.87	139.54
Depreciation on assets disposed/ written off during the year	-	-
Balance as at 31st March 2023	1,358.71	1,806.77
Charge for the year	132.10	132.10
Depreciation on assets disposed/ written off during the year	-	-
Balance as at 31st March 2024	1,490.81	1,938.88
<u>Carrying amount:-</u>		
Balance as at 31st March 2023	2,712.40	2,735.98
Balance as at 31st March 2024	2,580.30	2,603.87

Notes

All the above property, plant & equipment are owned by the company.

The company has not made any change (10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) in the value of Property, Plant & Equipment's due to revaluation.

Investments: non-current

In Equity Instruments (unquoted)

4,985 (31st March 2023: 4,985) equity shares of Tia Enterprises Ltd ₹ 10 each fully paid

Total

Aggregate amount of unquoted investments (at cost)

Aggregate value of impairment in the value of investments

NOTE 6

49.85	49.85
49.85	49.85
49.85	49.85
-	-

NOTE 7

Loans

Loans to others:

Unsecured, considered good

Less: Expected credit loss

2,04,780.82	2,12,019.02
(756.37)	(805.48)

Unsecured, considered doubtful good

Less: Expected credit loss

42,342.49	-
(42,342.49)	-

Total

2,04,024.45	2,11,213.54
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5.1 Additional disclosure in respect of loans and advances:-

Particulars	As at 31st March 2024		As at 31st March 2023	
	Amount of loan outstanding	Percentage of the total loan and advances	Amount of loan outstanding	Percentage of the total loan and advances
Loans and advances granted to promoters, directors, KMPs and other related parties	Nil	Nil	Nil	Nil

Note 8

Other Financial Assets		
Security Deposit (Shripal Shah)	11,240.36	-
Fair Value adjustment A/C	5,662.28	-
Total	16,902.64	

NOTE 9

Other non current assets		
<u>Unsecured, considered good</u>		
Security deposits	27.50	27.50
Prepaid Expense		8.00
Total	27.50	35.50

NOTE 10

Trade receivables: current		
Considered good - unsecured	-	20,594.27
Total	-	20,594.27

S No.	Particulars	Outstanding from due date of payment as on 31st March 2024					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed trade receivables : Considered good	-	-	-	-	-	-

S No.	Particulars	Outstanding from due date of payment as on 31st March 2023					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed trade receivables : Considered good	20,594.27	-	-	-	-	20,594.27

NOTE 11

Cash and cash equivalents		
Balances with banks	5,368.77	31,347.70
Cash on hand (as certified)	373.45	3,636.50
Total	5,742.22	34,984.20

NOTE 12

Other current assets		
TDS Receivable	1,221.83	1,641.12
Input credit of GST	2,559.74	2,405.03
Advance to Employee	25.00	-
Prepaid Exp	38.97	-
Total	3,845.54	4,046.15



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

NOTE 13

Equity share capital

Authorized share Capital:

1,90,00,000 (31 March 2023: 1,90,00,000) Equity Shares of ₹

Total

Issued, subscribed and fully paid- up shares

4,00,000 (31 March 2023: 4,00,000) Equity Shares of ₹ 10 each fully paid up

Total

As at 31st March 2024		As at 31st March 2023	
Nos.	(₹ in '000')	Nos.	(₹ in '000')
1,90,00,000	1,90,000.00	1,90,00,000	1,90,000.00
1,90,00,000	1,90,000.00	1,90,00,000	1,90,000.00
4,00,000	4,000.00	4,00,000	4,000.00
4,00,000	4,000.00	4,00,000	4,000.00

13.1 Reconciliation of number of equity shares and amount outstanding

Equity Shares

- At the beginning of the period

- Issued during the year

Total Outstanding at the end of the period

As at 31st March 2024		As at 31st March 2023	
Nos.	(₹ in '000')	Nos.	(₹ in '000')
4,00,000	4,000.00	4,00,000	4,000.00
4,00,000	4,000.00	4,00,000	4,000.00

13.2 Terms and rights attached to equity shares

The company has issued only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian ₹. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

13.3 Details of shareholders holding more than 5% shares in the company: -

Promoter Name	As at 31st March 2024		As at 31st March 2023	
	Nos.	% Holding	Nos.	% Holding
Vinod Kumar Bansal	60,000	15.00%	60,000	15.00%
Niranjan Manjunath Nayak	22,169	5.54%	22,169	5.54%
Guttikonda Vara Lakshmi	49,081	12.27%	49,081	12.27%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

13.4 Details of shares held by promoters in the Company

Promoter Name	As at 31st March 2024		As at 31st March 2023		% Change during the year
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Vinod Kumar Bansal	60,000	15.00%	60,000	15.00%	-

There is no change in promoters shareholding during the period ended 31st March 2024 and 31st March 2023.

NOTE 14

Other equity

Capital reserve

Balance as per last financial statements

Add/(Less): Transfer during the year

Closing balance

Securities premium

Balance as per last financial statements

Add/(Less): Transfer during the year

Closing balance

General reserve

Balance as per last financial statements

Add/(Less): Transfer during the year

Closing balance

Retained earnings

Balance as per last financial statements

Profit/ (loss) for the year

Closing balance

Total

2,45,669.49		2,45,669.49		
-		-		
	2,45,669.49			2,45,669.49
1,80,000.00		1,80,000.00		
-		-		
	1,80,000.00			1,80,000.00
560.00		560.00		
-		-		
	560.00			560.00
(1,77,412.80)		(1,76,886.02)		
(45,449.78)		(526.78)		
	(2,22,862.58)			(1,77,412.80)
	2,03,366.91			2,48,816.69



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(i) Nature and purpose of other reserves

General reserve

General reserve is created out of the accumulated profits of the Company as per the provisions of Companies Act, 2013.

Retained earnings

All the profits made by the Company are transferred to retained earnings from statement of profit and loss.

Other comprehensive income

Other comprehensive income represents balance arising on account of changes in fair value of equity instruments carried at fair value through other comprehensive income and gain/(loss) booked on re-measurement of defined benefit plans.

Security Premium

Any premium received on the issue of shares cumulates to this reserve account.

NOTE 15

Borrowings (Non Current)

20,00,000 (31st March 2023: 20,00,000) 6% Non-Cumulative Compulsory Redeemable Preference Shares of ₹ 10 each fully paid up (Note 15.1)

20,000.00 20,000.00

20,000.00 20,000.00

Total

15.1 Terms and rights attached to preference shares

The company has issued 6% non-cumulative, non-convertible preference share of ₹ 10 each at a premium of ₹ 90 each which are compulsorily redeemable after 20 years from the date of issue at par value.

The preference shares are having put and call option which can be exercised by the investor or company respectively at any time before expiry of 20 years but not earlier than expiry of 3 years from the date of issue with a minimum notice period of 3 months.

NOTE 16

Deferred Tax Liability (net)

167.39 167.39

Deferred tax assets/liabilities

Property, plant & equipment

167.39 167.39

TOTAL

167.39 167.39

(I) Movement in deferred tax liabilities (net)

Particulars	31 March 2023	Recognised/ reversed through profit and loss	Recognised/ reversed through other comprehensive income	31 March 2024
Deferred tax assets/liabilities arising on account of: Property, plant & equipment	167.39	-	-	167.39
Total	167.39	-	-	167.39

Particulars	31-Mar-22	Recognised/ reversed through profit and loss	Recognised/ reversed through other comprehensive income	31 March 2023
Deferred tax assets/liabilities arising on account of: Property, plant & equipment	144.55	22.84	-	167.39
Total	144.55	22.84	-	167.39



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	Note 17	
Borrowings (Current)	1,900.00	500.00
Loan from Directors*	100.00	-
Inter corporate Loan	2,000.00	500.00
Total		
* Loan from Directors is interest free and repayable on demand.		

	NOTE 18	
Trade Payables : Other than micro and small enterprises	202.31	98.58
Outstanding dues of creditors other than Micro Enterprises and Small Enterprises (Note 18.1)	202.31	98.58
Total		

18.1 There are no dues to Micro and Small Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on the balance sheet date. The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

Particulars	Outstanding from due date of payment as on 31st March 2024				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Others than MSME	202.31	-	-	-	202.31

Particulars	Outstanding from due date of payment as on 31st March 2023				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Others than MSME	98.58	-	-	-	98.58

	NOTE 19	
Other financial liabilities: current	54.00	-
Audit fee payable	2,799.88	75.00
Salary payable	89.00	1.83
Payable against expenses	2,942.88	76.83
Total		

	NOTE 20	
Other current liabilities	501.34	-
TDS payable	15.24	-
RCM Payable	516.58	-
Total		



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

	NOTE 21	
Revenue from operation		
Income from sale of: -	-	-
Share and securities	-	23,982.84
Fabric	-	13,351.04
Interest income on loans advanced	-	125.08
Gain on Credit impairment	-	-
Total	-	37,458.96
	NOTE 22	
Other income		
Interest income on loans advances	17,523.25	-
Interest income	32.46	-
Misc. income	50.05	-
Finance Income	405.42	-
Total	18,011.18	-
	NOTE 23	
Changes in inventories		
Opening balance of stock in trade	-	34,141.80
Less: Closing balance stock in trade	-	-
Total	-	34,141.80
	NOTE 24	
Employee benefit expenses		
Salaries & allowances*	6,473.93	2,168.00
Employer contribution towards ESI	-	-
Total	6,473.93	2,168.00
* For related parties discloser refer note no. 28		
	NOTE 25	
Other expenses		
Conveyance expenses	-	393.69
Director sitting fee*	-	67.55
Legal & professional charges	2,140.10	104.13
Listing fees	325.00	300.00
Payment to statutory auditors		
In respect of statutory audit	120.00	-
In respect of certification	-	-
Miscellaneous Expenses	718.85	247.28
Repair & maintenance	36.50	36.90
Office Rent	236.00	112.00
Diwali Expenses	2,740.95	-
Total	6,317.40	1,261.55
* For related parties discloser refer note no. 28		



PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTE 26

Income tax		252.01
Tax expense comprises of:		
Current tax	-	22.84
Deferred tax charge	-	-
Earlier years tax adjustments (net)	-	-
Income tax expense reported in the statement of profit and loss	-	274.85

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.167% and the reported tax expense in profit or loss are as follows:

Accounting profit before income tax

At India's statutory income tax rate of 25.167%

Tax effect of amounts which are not deductible (taxable) in calculating taxable income:

Tax impact of expenses which will never be allowed		-
Earlier years tax adjustments (net)		-
Others	-	-
Income tax expense	-	274.85

NOTE 27

Earning Per Shares: (In ₹)		(4,54,49,779.92)	(5,26,787.04)
Profit for the year (₹)		(4,54,49,779.92)	(5,26,787.04)
Amount available for equity shareholders (₹)		4,00,000.00	4,00,000.00
Total number of equity shares outstanding at the beginning of the year		4,00,000.00	4,00,000.00
Total number of equity shares outstanding at the end of the year		4,00,000.00	4,00,000.00
Weighted average number of equity shares		4,00,000.00	4,00,000.00
Earning per share - Basic and diluted (₹)		(113.62)	(1.32)
Face value per equity share (₹)			



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024.

NOTE 28

Related parties:-

As per IND AS 24, the disclosures of transactions with the related parties are given below:

(a) List of related parties where control exists and also related parties with whom transactions have taken place and relationship:

	Name	Relationship	Status
(i) Key Management Personnel	Amit Grover	Managing Director	w.e.f 21.11.2022
	Sagar Khurana	Director (Executive)	w.e.f 15.02.2023
	Anshul Sakuja	Director	w.e.f 21.11.2022
	Anupama Kashyap	Independent Director	w.e.f 21.11.2022
	Prateek Kumar	Independent Director	w.e.f 21.11.2022
	Sakshi Chandna	Company Secretary	Resigned 27.02.2024
	Lakshay	Chief Financial Officer	w.e.f 15.02.2023
(ii) Relatives of Key Management Personnel	No transaction have been entered into with such persons		
(iii) Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives			

(b) Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

(₹ in 000's)

	Transaction with	Nature of Transaction	Transaction during year	
			31st March 2024	31st March 2023
(i)	Key Management Personnel:-			
	Amit Grover	Loan to company	500.00	500.00
	Anshul Sakuja	Loan to company	900.00	-
	Anupama Kashyap	Sitting Fees	36.00	15.00
	Prateek Kumar	Sitting Fees	20.00	5.00
	Sakshi Chandna	Remuneration	360.97	-
	Lakshay	Remuneration	585.00	-
	Lakshay	Reimbursement of Expenses	384.26	-

(c) Closing balances with "Related parties" at the end of the year: -

	Transaction with	Nature of Transaction	Balance as on	
			31st March 2024	31st March 2023
(i)	Key Management Personnel:-			
	Amit Grover	Loan to company	1,000.00	500.00
	Anshul Sakuja	Loan to company	900.00	-
	Anupama Kashyap	Sitting Fees	8.10	5.00
	Prateek Kumar	Sitting Fees	11.25	-
	Sakshi Chandna	Remuneration	27.93	-
	Lakshay	Remuneration	45.00	-
(ii)	Relatives of Key Management Personnel:- None			
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences: - None			

NOTE 29

Segment information:

(a) The Company has identified three reportable segments viz, trading in shares & securities, fabric and financing of loans after taking into account the nature of product and services and the differing risk and returns on such products and services. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting: -

(i) Revenue and expenses have been identified to a segment on the basis of relation to operating activities of the segment. Revenue and expenses that relate to an enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Un-allocable".

(ii) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Un-allocable".



PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(b) Segment information:-	For the year ended on 31st March 2024	For the year ended on 31st March 2023
Particulars		
Segment Revenue:-		
Trading in shares and securities	-	-
Financing of loans	17,928.68	37,458.96
Trading in fabric	82.51	-
Un- allocable	18,011.18	37,458.96
Total Revenue		
Segment Results		
(Profit/ loss before interest and taxes)		
Trading in shares and securities	-	-
Financing of loans	(50,564.45)	37,458.96
Trading in fabric	-	-
Less: Interest	5,114.65	37,710.90
Less: Other Un-allocable expenditure (net)	(45,449.78)	(251.94)
Total Profit Before Taxes		
Segment assets		
Trading in shares and securities	2,04,024.45	2,12,019.02
Financing of loans	-	34,141.80
Trading in fabric	29,171.62	27,498.67
Un- allocable	2,33,196.07	2,73,659.49
Total Assets		
Segment Liabilities		
Trading in shares and securities	2,000.00	-
Financing of loans	-	500.00
Trading in fabric	23,813.53	20,342.80
Un- allocable	25,813.53	20,842.80
Total		
Capital employed (segment assets- segment liabilities)		
Trading in shares and securities	2,07,366.91	2,12,019.02
Financing of loans	-	33,641.80
Trading in fabric	-	7,155.87
Un- allocable	2,07,366.91	2,52,816.69
Total		

(c) **Secondary Segment Information:-**
The Company does not have secondary segment division in respect of reportable segments.

NOTE 30

Financial instruments

Fair values hierarchy

Financial assets and liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Financial instruments by category

Categories of Financial Instruments and its fair value measurement

(₹ in 000's)

Particulars	31 March 2024			31 March 2023		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investment in unquoted Equity Instrument	49.85	-	-	49.85	-	-
Trade receivables	-	-	-	-	-	20,594.27
Loans	-	-	2,04,024.45	-	-	2,11,213.54
Cash and cash equivalents	-	-	5,742.22	-	-	34,984.20
Other bank balances	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
Total financial assets	49.85	-	2,09,766.66	49.85	-	2,66,792.01
Financial liabilities						
Borrowings	-	-	22,000.00	-	-	20,500.00
Trade payables	-	-	202.31	-	-	98.58
Other financial liabilities	-	-	2,942.88	-	-	76.83
Total financial liabilities	-	-	25,145.19	-	-	20,675.41

Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows:

Particulars	Level	31 March 2024		31 March 2023	
		Carrying value	Fair value	Carrying value	Fair value
Financial assets					
Loans	Level 3	2,04,024.45	2,11,213.54	2,11,213.54	2,11,213.54
Other financial assets	Level 3	16,902.64	16,902.64	-	-
Total financial assets		2,20,927.08	2,28,116.18	2,11,213.54	2,11,213.54
Financial liabilities					
Borrowings	Level 3	22,000.00	22,000.00	20,500.00	20,500.00
Other financial liabilities	Level 3	2,942.88	2,942.88	76.83	76.83
Total financial liabilities		24,942.88	24,942.88	20,576.83	20,576.83

The management assessed that cash and cash equivalents, trade receivables, other receivables, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.



PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024.

NOTE 31

FINANCIAL RISK MANAGEMENT

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, Loans Investments, trade receivables, other financial assets.	Ageing analysis	Bank deposits, diversification of asset base, credit limits and collateral.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities.
Market risk - interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Negotiation of terms that reflect the market factors.

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables, Loans and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management

Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

- A: Low
B: Medium
C: High

The Company provides for expected credit loss based on the following:

	Basis of categorisation	Provision for expected credit loss
Low	Cash and cash equivalents, investments, other bank balances, loans, trade receivables other financial assets	Life time expected credit loss or 12 month expected credit loss
Medium	Trade receivables and other financial asset	Life time expected credit loss or 12 month expected credit loss
High	Trade receivables and other financial asset	Life time expected credit loss fully provided for

Life time expected credit loss is provided for trade receivables.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

Credit rating	31 March 2024	31 March 2023
A: Low	-	-
B: Medium	-	-
C: High	-	-

Concentration of trade receivables, Loans

The Company's exposure to credit risk for trade receivables is Nil. Loans majorly represents loans provided to Individuals.

Provision for expected credit losses

The Company provides for 12 month expected credit losses for following financial assets -

As at 31 March 2024

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	5,742.22	-	5,742.22
Investment	49.85	-	49.85
Other bank balances	-	-	-
Loans	2,47,123.30	(43,098.86)	2,04,024.44
Other financial assets	16,902.64	-	16,902.64

As at 31 March 2023

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	34,984.20	-	34,984.20
Investment	49.85	-	49.85
Other bank balances	-	-	-
Loans	2,12,019.02	(805.48)	2,11,213.54
Other financial assets	-	-	-

Reconciliation of loss provision - lifetime expected credit losses

Reconciliation of loss allowance

	Loans	Other financial asset
Loss allowance as on 31 March 2022	930.56	-
Impairment loss recognised/reversed during the year	(125.08)	-
Amounts written off	-	-
Loss allowance on 31 March 2023	805.48	-
Impairment loss recognised/reversed during the year	(49.11)	-
Amounts written off	-	-
Loss allowance on 31 March 2024	756.37	-



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

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

31 March 2024	Less than 1 year	More than 1 year	Total
Non-derivatives	2,000.00	20,000.00	22,000.00
Borrowings	202.31	-	202.31
Trade payable	2,942.88	-	2,942.88
Other financial liabilities	-	-	-
Derivatives	-	-	-
Derivative liability	5,145.19	20,000.00	25,145.19
Total			

31 March 2023	Less than 1 year	More than 1 year	Total
Non-derivatives	500.00	20,000.00	20,500.00
Borrowings	98.58	-	98.58
Trade payable	76.83	-	76.83
Other financial liabilities	-	-	-
Derivatives	-	-	-
Derivative liability	675.41	20,000.00	20,675.41
Total			

Interest rate risk

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates. The borrowings of the company comprises of the loan from Directors which in interest free and repayable on demand.

NOTE 32

Capital management

The Company's objectives when managing capital are to:

- To ensure Company's ability to continue as a going concern, and
- To provide adequate return to shareholders

Management assesses the capital requirements in order to maintain an efficient overall financing structure. The Company manages the capital

Particulars	31 March 2024	31 March 2023
Net debt*	16,257.78	-14,484.20
Total equity	2,07,366.91	2,52,816.69
Net debt to equity ratio	0.08	-0.06

*Net debt = non-current borrowings + current borrowings + current maturities of non-current borrowings + interest accrued - cash and cash equivalents

NOTE 33

Revenue recognised in relation to contract liabilities

Ind AS 115 requires disclosure of major changes on account of revenue recognised in the reporting period from the contract liability balance at the beginning of the period and other changes, as summarised below:

Description	Year ended 31 March 2024	Year ended 31 March 2023
Contract liabilities at the beginning of the year	-	-
Less: performance obligations satisfied in current year	-	-
Add: advance received during the year.	-	-
Contract liabilities at the end of the year	-	-



PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Disaggregation of revenue

Revenue arises mainly from the Interest income on loans.

Description	Year ended 31 March 2024	Year ended 31 March 2023
Interest Income	18,011.18	13,476.12
Sale of Fabric	-	23,982.84
Income from Sale of Shares	-	-
	18,011.18	37,458.96

Geographical markets	Year ended 31 March 2024	Year ended 31 March 2023
India	18,011.18	37,458.96
Others	-	-
	18,011.18	37,458.96

Reconcile the amount of revenue recognised in the statement of profit and loss with the contracted price

Description	Year ended 31 March 2024	Year ended 31 March 2023
Revenue recognised during the year	18,011.18	37,458.96
Less: Discount, rebates, credits etc.	-	-
Add/Less: Any adjustment during the year	-	-
Revenue as per the contract	18,011.18	37,458.96

Timing of Revenue recognition:

Description	Year ended 31 March 2024	Year ended 31 March 2023
Revenue recognised at point in time		
Interest Income, Sale of Fabric	18,011.18	37,458.96
Revenue recognised over time		
commission income	-	-
	18,011.18	37,458.96

NOTE 34

	31 March 2024	31 March 2023
Contingent Liability not provided for	-	-
Contingent Liability not provided for	-	-



PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTE 35

Additional Regulatory Disclosures

(i) Details of Benami Property held

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Willful defaulter

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(iii) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(iv) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(v) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(vii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(ix) Valuation of Property, Plant & Equipment, intangible asset and investment property

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

(x) Title deeds of immovable properties not held in name of the company

All the immovable property held by the company are in its own name.

(xi) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

NOTE 36

Ratio Analysis and its components

S.No.	Particulars	31st March 2024	31st March 2023	% change from March 31 2023 to March 31 2024
1	Current ratio	169.34%	8827.93%	-98.08%
2	Debt- equity ratio	9.64%	7.91%	21.92%
3	Return on equity ratio	-19.75%	-0.21%	9389.72%
4	Inventory turnover ratio	0.00%	70.24%	-100.00%
5	Trade receivable turnover ratio	0.00%	228.13%	-100.00%
6	Trade payable turnover ratio	0.00%	4007.09%	-100.00%
7	Net capital turnover ratio	0.00%	40.68%	-100.00%
8	Net profit ratio	-252.34%	-1.41%	17843.63%
9	Return on capital employed	2.25%	-0.09%	-2540.42%
10	Long term debt to working capital	509.43%	33.93%	1401.51%
12	Current liability ratio	2.43%	0.25%	883.73%
13	Total debts to total assets	8.58%	7.31%	17.35%

Reasons for variance of more than 25% in above ratios

(a)	Current ratio	Due to decrease in current assets.
(b)	Inventory turnover ratio	Due to nil sale of product during the current year.
(c)	Return on equity ratio	Due to increase in Loss during the year.
(d)	Inventory turnover ratio	Due to nil sale of product during the current year.
(e)	Trade receivable turnover ratio	Due to nil sale of product during the current year.
(f)	Trade payable turnover ratio	Due to nil sale of product during the current year.
(g)	Net capital turnover ratio	Due to nil sale of product during the current year.
(h)	Net profit ratio	Due to increase in Loss during the year.
(i)	Return on capital employed	Due to increase in profit before Int, tax & exceptional items
(j)	Long term debt to working capital	Due to decrease in working capital
(l)	Current liability ratio	Due to decrease in current liabilities for the current year.



PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
CIN- L22209DL1982PLC256291
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(₹ in 000's)

S.No.	Ratios	Numerator	Denominator	March 31st 2024		March 31st 2023	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	9,587.75	5,661.77	59,624.63	675.41
2	Debt- equity ratio	Total Debts (Total Liabilities)	Total Equity(Equity Share capital+Other equity)	20,000.00	2,07,366.89	20,000.00	2,52,816.69
3	Return on equity ratio	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	(45,449.78)	2,30,091.80	(526.79)	2,53,080.08
4	Inventory turnover ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	-	-	23,982.84	34,141.80
5	Trade receivable turnover ratio	Revenue from sales of products	Average trade receivable [(Opening balance + closing balance)/2]	-	10,297.14	23,982.84	10,512.89
6	Trade payable turnover ratio	Revenue from sales of products	Average trade payable [(Opening balance + closing balance)/2]	-	58.29	23,982.84	598.51
7	Net capital turnover ratio	Revenue from sales of products	Working capital (Current asset-current liabilities)	-	3,925.99	23,982.84	58,949.22
8	Net profit ratio	Net profit after tax-Exceptional items	Revenue from operations	(45,449.78)	18,011.18	(526.79)	37,458.96
9	Return on capital employed	Profit Before interest,Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	5,114.67	2,27,366.91	(251.94)	2,73,316.69
10	Long term debt to working capital	Non-Current Borrowings (Including Current Maturities of Non- Current Borrowings)	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	20,000.00	3,925.99	20,000.00	58,949.22
11	Current liability ratio	Total Current Liabilities	Total Liabilities	5,661.77	2,33,196.07	675.41	2,73,659.49
12	Total debts to total assets	Total Debt	Total Assets	20,000.00	2,33,196.07	20,000.00	2,73,659.49

The Ind AS financial statements were approved for issue by the Board of Directors on 30 May 2024.

The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Previous year's figures have been re- arranged or re- grouped wherever considered necessary.

Figures in brackets indicate negative (-) figures.

The company does not have transactions with the companies of Public Interest under section 248 of Companies Act, 2013.

NOTE 37
NOTE 38
NOTE 39
NOTE 40
NOTE 41
NOTE 42

For PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

Amit Grover

DIRECTOR

Amit Grover
Managing Director
DIN: 09765198

For and on behalf of the Board of Directors of
Pankaj Piyush Trade and Investment Limited

Sagar Khurana
Executive Director
DIN: 07691118



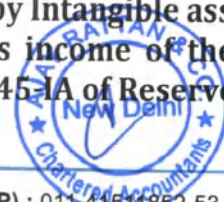


**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED
STANDALONE FINANCIAL RESULTS OF PANKAJ PIYUSH TRADE AND INVESTMENT LTD UNDER
REGULATION 33 READ OF SEBI(LISTING OBLIGATION AND DISCLOSURES REQUIREMENTS)
REGULATION, 2015 AS AMENDED**

**The Board of Directors
Pankaj Piyush Trade and Investment Limited
CIN: L22209DL1982PLC256291**

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s Pankaj Piyush Trade and Investment Limited (the "Company") for the quarter ended on 30 June, 2024 and year to date results for the period from 1 April, 2024 to 30 June, 2024 (the 'Statement').
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time (the 'Listing Regulations'). Our responsibility is to express conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention except:

As per RBI circular dated 8 April 1999, in case of a company if the financial assets are more than 50% of its Total Assets (Netted off by Intangible asset) and income from Financial asset is more than 50% of Gross income of the company, the company should get itself registered as NBFC u/s 45-1A of Reserve Bank Of India, 1934.





During the Quarter ended June 2024, the company is satisfying both the criteria as mentioned in above RBI Circular but it has not registered itself as NBFC that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ajay Rattan & Co.,
Chartered Accountants,
Firm Registration No. 012063N

CA. Varun Garg
Partner
Membership No. 523588
UDIN: 24523588BKGYYI2470



Place: New Delhi
Date: August 12, 2024