



3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
(Formerly known as 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED)

To,

Date: August 31, 2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code: 544190

Sub: Annual Report of the Company for the Financial Year 2023-24 pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

Ref: Security Id: 3CIT / ISIN: INE0R7D01018

Dear Sir/Madam,

We wish to inform you that 9th Annual General Meeting ('AGM') of the Company will be held through video conference/ other audio-visual means on Saturday, 28th September, 2024 at 11.00 a.m. at the registered office of the Company situated at Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune 411011 (Deemed Venue) in compliance with the circulars issued by the Ministry of Corporate Affairs ('MCA' (Deemed Venue) in compliance with the circulars issued by the Ministry of Corporate Affairs ('MCA'), Government of India and Securities and Exchange Board of India ('SEBI') and all other applicable laws.

Pursuant to Regulation 34(1) of the Listing Regulations, please find enclosed the Annual Report of the Company along with the Notice of the 9th AGM and other Statutory Reports for the Financial Year 2023-24, which is also being sent through electronic mode to those members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/ Depositories as on 30th August, 2024 The copy of Annual Report will also be available on the website of the Company at <https://3citsolutions.com/bse-intimation/>

Kindly take note on your record.

Yours Faithfully,

For 3C IT Solutions & Telecoms (India) Limited

(Formerly known as 3C IT Solutions & Telecoms (India) Private Limited)

Authorized Signatory

Name: Ranjit Kulladhaja Mayengbam

Designation: Managing Director

DIN: 06929013

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060



Annual Report

2023-24



3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

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CORPORATE INFORMATION

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

CIN: U72200PN2015PLC154459

Website: www.3citsolutions.com

ISIN: INE0R7D01018

Investor Relation ID: investor@3citsolutions.com

Stock exchange Detail: BSE SME Platform

Registered Office Address:

Flat No.104 & 105, Pavitra Enclave, Somwar Peth,
Opp. Ladkat Petrol Pump, Pune 411011

Contact Details: 020-46047009

Website: www.3citsolutions.com

Board of Directors

1. Mr. Ranjit Kulladhaja Mayengbam
Chairman and Managing Director
2. Mrs. Gangarani Devi Mayengbam
Executive Director
3. Mr. Sujeet Dinanath Naik
Non Executive Director
4. Mr. Pandurang Avinash Deokar
Independent Director
5. Mr. Dharendra Trivedi
Independent Director
6. Mr. Shailendra Ramesh Ganeshe
Independent Director

Bankers:

1. Axis Bank Limited
2. HDFC Bank Limited
3. Yes Bank Limited
4. Indusind Bank Limited

Secretarial Auditor:

Kanj & Co. LLP
CS Sunil G. Nanal
(FCS 5977, C.P. No.: 2809)
Company Secretary in Practice, Pune

Auditors:

M/s. CMRS & Associates LLP, Chartered Accountants,
Address: "BIZHUB", 3rd Floor, Office No. 7 to 12 Near
Dr. Ambedkar Chowk, Pimpri, Pune – 411 018
Phone : 020-27424286
Email: carishi@cmrs.in
Firm Registration No.: 101678W

Chief Financial Officer – KMP

Mrs. Gangarani Devi Mayengbam
Email: cfo@3citsolutions.com

Share Registrar and Transfer Agent (RTA) Skyline Financial Services Private Limited

D-153a, First Floor Okhla Industrial Area, Phase-I, New
Delhi, New Delhi, Delhi, India, 110020
Website: www.skylinerta.com
SEBI Registration Number: INR000003241
CIN: U74899DL1995PTC071324

Investor Cell/ Company Secretary compliance -KMP

Ms. Laxmi Tiwari
Email: compliance@3citsolutions.com

CORPORATE PHILOSOPHY

VISION AND MISSION OF THE COMPANY

- **OUR VISION**

Provide world class IT system integration capabilities using advanced technologies and bring significant value to the stakeholders.

- **OUR MISSION**

Create well respected, highly skilled and professional work force that can serve diverse technology needs of the business.

- IT Solutions for a Digital Tomorrow
- Empowering Your Business through Innovative IT Solutions

Chairman's Letter

Dear Valued Stakeholders,

I am pleased to present this letter as the Chairman of 3C IT Solutions & Telecoms (India) Limited, reflecting on our journey over the past year and sharing our vision for the future. Your unwavering support and trust in our company have been instrumental in achieving significant milestones and driving our continued success.

The past year has been a remarkable period for 3C IT Solutions & Telecoms. We have made substantial progress in expanding our market presence, enhancing our product and service offerings, and strengthening our operational capabilities. Our commitment to innovation and excellence has enabled us to deliver cutting-edge IT solutions that cater to the evolving needs of our clients.

One of the notable achievements during this period has been our successful foray into new markets. By leveraging our expertise and strategic partnerships, we have expanded our footprint, reaching new clients and delivering exceptional value. Additionally, our focus on research and development has resulted in the introduction of several innovative solutions that have garnered positive feedback from our clients and industry peers.

The coming year presents exciting opportunities for 3C IT Solutions & Telecoms. We are dignified to embark on our Initial Public Offering (IPO), which marks a significant milestone in our growth journey. The IPO will not only provide us with the necessary capital to fuel our expansion plans but also enhance our visibility and credibility in the market. We are confident that this step will unlock new avenues for growth and create value for our stakeholders.

Our strategic focus will continue to be on delivering exceptional customer experiences, fostering innovation, and driving operational excellence. We will also remain agile and adaptable to navigate the dynamic business landscape, ensuring that we capitalize on emerging opportunities and address challenges effectively.

I would like to extend my heartfelt gratitude to our employees for their dedication and hard work, which have been instrumental in our achievements. I also thank our clients, partners, and shareholders for their continued trust and support. Your belief in our vision and capabilities inspires us to strive for excellence in everything we do.

As we move forward, we remain committed to our core values of integrity, innovation, and customer-centricity. Together, we will continue to build a stronger, more resilient 3C IT Solutions & Telecoms, delivering sustainable value to all our stakeholders.

For 3C IT Solutions & Telecoms (India) Limited

(Formerly known as 3C IT Solutions & Telecoms (India) Private Limited)

Warmly,

Ranjit Kulladhaja Mayengbam
Chairman and Managing Director

NOTICE IS HEREBY GIVEN THAT THE 9TH ANNUAL GENERAL MEETING OF THE MEMBERS OF 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED WILL BE HELD ON SATURDAY, 28TH SEPTEMBER, 2024 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT FLAT NO.104 & 105, PAVITRA ENCLAVE, SOMWAR PETH, OPP. LADKAT PETROL PUMP, PUNE MAHARASHTRA 411011 INDIA AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES THROUGH VIDEO CONFERENCING.

ORDINARY BUSINESS:

1. To receive, consider, adopt and approve Audited Financial Statements for the year ended 31st March, 2024, (including Balance Sheet as on 31st March, 2024, Profit and Loss Account, Standalone Cash Flow Statement) together with Schedules, notes thereon and the reports of Board of Directors and Auditor's thereon and in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted

2. To appoint Mrs. Gangarani Devi Mayengbam, Executive Director (DIN: 07093162), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, subject to approval of shareholders and pursuant to Section 152 of the Companies Act 2013, and other applicable provisions of the Companies Act 2013, **Mrs. Gangarani Devi Mayengbam, Executive Director (DIN: 07093162)** whose period of office is liable to determination by retirement of directors by rotation and who has offered herself for re-appointment, be and is hereby re-appointed as director liable to retire by rotation.

3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s CMRS and Associates LLP, Chartered Accountants (Firm Reg. No. 101678W) be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company.”

***For and on behalf of Board of Directors of
3C IT Solutions & Telecoms (India) Limited***

(Formerly known as 3C IT Solutions & Telecoms (India) Private Limited)

Sd/-

Authorized Signatory

Name: Ranjit Kulladhaja Mayengbam

Designation: Managing Director

DIN: 06929013

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060

Sd/-

Authorized Signatory

Name: Gangarani Devi Mayengbam

Designation: Director & Chief Financial Officer

DIN: 07093162

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060.

Date: 31st August, 2024

Place: Pune

NOTES:

1. The Board of Directors of the Company at its meeting held on Saturday, 31st August, 2024, has approved the business to be transacted at the 9th AGM of the Company.
2. In view of the General Circular No. 14/2020 dated 08th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 05th May, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 02/2021 dated 13th January, 2021 General Circular No. 19/2021 dated 08th December, 2021 and General Circular No. 21/2021 dated 14th December, 2021, Circular No. 02/2022 Circular No. 03/2022 dated 05th May, 2022 and Circular No. 10/2022 dated 28th December, 2022 and to General Circular No. 09/2023 dated, 25th September 2023 issued by the Ministry of Corporate Affairs (“MCA Circular”) and in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 9th AGM of the Company is being conducted through Video Conferencing (VC) Facility, which does not require physical presence of members at a common venue. The deemed venue for the 9th AGM shall be the Registered Office of the Company.
3. In view of the MCA Circular, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 9th AGM. However, in pursuance of Section 112 and Section 113 of the Act, corporate members are required to send the Company at investor@3citsolutions.com a certified true copy of Board resolution, authorizing their representatives to attend and vote at the meeting through Video conferencing (VC). **Accordingly, the Proxy Form and Attendance Slip are not annexed to this notice.**
4. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment and regularisation at this AGM is annexed.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2024 to 28th September, 2024 (**both days inclusive**) for the purpose of 9th Annual General Meeting.
6. Pursuant to the MCA Circular and SEBI Circular, electronic copy of the notice of the 9th AGM along with the Annual Report for the financial year ended on 31st March 2024, consisting of Audited Standalone Financial Statements for the financial year ended 31st March, 2024, including Board Report, Auditors Report and other documents required to be attached therewith being annexures have been sent only to those Members whose e-mail ids are Registered with the company of Registrar and Share transfer agent or depository Participant(s) through electronic means. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 9th AGM and the Annual Report for the financial year 2023-24 and all other communication sent by the Company, from time to time, can get their email address registered as per instructions.
7. The Notice of the 9th AGM and the Annual Report for the year 2023-24 including therein the Audited Financial Statements for the year 2023-24 will also be available on the website of the Company at www.3citsolutions.com and website of BSE India Limited. ”
8. Member attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Cut-off date for determining the names of shareholders eligible to get notice of Annual General Meeting and copy of Annual Report is 30th August 2024.
10. In case of joint holders attending meeting only such joint holder whose name stands first, as per the Company’s records, shall alone be entitled to vote.
11. The Shareholders seeking any information, posing queries, seeking any clarification with regard to the accounts or any matter to be placed at the 9th AGM are requested to write to the Company on

compliance@3citsolutions.com at least seven days in advance of the meeting so that the answers may be made readily available at the meeting.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the 9th AGM members seeking to inspect the register can send email to investor@3citsolutions.com.
13. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 a.m. to 01:00 p.m. up to the date of the ensuing Meeting, members seeking to inspect the register can send email to investor@3citsolutions.com.

The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2023-24 shall also be available on the Company's website www.3citsolutions.com

14. INSTRUCTION FOR UPDATING OF EMAIL ID:

- A. The members who have not registered their email ids with the company may contact company secretary of the company at compliance@3citsolutions.com or phone No 020-46047009 for registering their email ids on or before (cut of date 30th August 2024). The Company shall send the notice to such members whose email ids get registered within aforesaid time enabling them to participate in the meeting and cast their votes.
- B. If there is change in e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company by writing an email on compliance@3citsolutions.com or to DPs in respect of shares held in electronic form.
- C. Members holding shares in Demat mode may kindly note that any request for change of address or change of email-id or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from members holding shares in Demat mode.
- D. The Company has appointed M/s. skyline financial services private limited, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic form should be addressed to the Registrars directly quoting DPID and CLID, full name and name of the Company as "3C IT Solutions & Telecoms (India) Limited."

15. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC ARE AS UNDER:

1. Members may kindly note that, in accordance with the aforementioned MCA Circulars, the Company is providing the VC facility provided by Zoom Link to the members for participating in the Meeting.
2. The members are requested to follow the following instructions in order to participate in the Meeting through Video conferencing (VC) mechanism:
 - a. Invitation link and credentials to join the meeting shall be shared from this email ID: compliance@3citsolutions.com.
 - b. Detailed instructions for the Members to join the meeting are given below:

OPTION 1:

Joining from Laptop or Computer (having access to webcam)

Step 1: Before joining a Zoom meeting on a laptop or computer, you can download the Zoom app from the following link:

<https://zoom.us/download>(Zoom Client for Meetings)

Otherwise, you will be prompted to download and install Zoom when you click a join link.

Step 2: Open the Zoom desktop client

Step 3: Click Join a Meeting if you want to join without signing in



Join a Meeting

Sign In

Or Sign in to Zoom using your registered Mail ID then click Join



Join

Step 4: Enter the Meeting ID number <_____> and Password <_____>. Click Join and make sure access is given to the microphone (to speak) and camera (to see).

Join a Meeting

Meeting ID or Personal Link Name

Grant MacLaren

- Do not connect to audio
 Turn off my video

Join

Cancel

OPTION 2:

Joining from Mobile Phone

Step 1: Downloading the Zoom Mobile App from the Application Store (e.g. Google Play Store, iOS App Store, as applicable).

Step 2: Join a meeting using one of these methods:

- Tap Join a Meeting if you want to join without signing in.
- Sign in to Zoom then tap Join.

Step 3: Enter the meeting ID number and your display name

Step 4: Tap Join Meeting

- Further, Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App or Desktop Application, as the case may be.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 10.45 a.m. and 15 minutes after the expiry of the said scheduled time i.e. till 11.45 a.m.
- Members who hold shares in dematerialised form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
- Participation of single member shall only be allowed at a time.
- Members are requested to e-mail at investor@3citsolutions.com or call at 020-46047009 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC;
- Shareholders are encouraged to join the AGM through Laptops / IPads for better experience.
- Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their requisition in advance at least 3 days prior to the meeting mentioning their Name, Demat Account Number, Email Id, Mobile Number at compliance@3citsolutions.com
- The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their Name, Demat Account Number, Email Id, Mobile Number at compliance@3citsolutions.com these queries will be replied by the Company suitably by e- mail.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Electronic copy of all the documents referred to in the accompanying Notice of the 9th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.3citsolutions.com

16. INSTRUCTION FOR VOTING THROUGH EMAIL ON DESIGNATED EMAIL ID / REMOTE E-VOTING

- Pursuant to MCA Circular, If the numbers of members attending the 9th Annual General Meeting through Video conferencing (VC) is below 50 (Fifty), then Chairman may decide to conduct voting through show of hands, while, If the poll is demanded on resolution(s) to be transacted in the 9th AGM and/or if the total number of members attending meeting exceeds 50 (Fifty), then the Shareholders have to cast vote on items considered in the meeting by sending their votes in favour or against the resolution by clicking on link provided in the email which will be sent to shareholders separately wherein a google form will be provided to cast the vote and link

for same shall be shared with members through this email ID compliance@3citsolutions.com The Voting through the designated email-id shall be verified by the Scrutinizer.

- b. Voting rights of the members for voting through remote e-voting provided in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 17th September, 2024. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting provided in the Meeting.
- c. The Board of Directors of the Company has appointed CS Sunil Nanal Partner of Kanj & Co LLP, Practicing Company Secretaries, Pune as a Scrutinizers to scrutinize the remote e-voting process for the 9th Annual General Meeting in a fair and transparent manner.
- d. Pursuant to MCA Circular, the company shall be providing the facility of voting through Google form which shall be generated from designated email id of the Company i.e. compliance@3citsolutions.com and link for same shall be shared with members through this email ID compliance@3citsolutions.com
- e. During the course of the meeting the Chairman of the meeting will make an announcement for voting lines open and then shareholders by clicking on link provided in a separate email may cast their vote on resolutions proposed in the 9th AGM.
- f. The voting period will be of half an hour and during voting period, Shareholders of the Company, holding shares as on the Cut-off date i.e. 30th August, 2024 may vote by clicking on the link provided in separate email containing google form and that a person who is not a member as on the cut-off date should treat this notice for information purposes only.
- g. The details of the process and manner for voting by sending an email to Designated Email-Id are explained below:

Step No 1: - The Shareholder should click on the link to open google form.

Step No 2: - Fill the Personal details as below:-

- Name: _____
- Status: Individuals/ HUF/ NRI/ Corporate Shareholder/ Institutional Shareholder / Other (Specify)
- Beneficiary ID/DPID followed by CLID
- Designated Email Id

Manner of holding shares i.e. Demat or Physical Your User ID is: (NSDL or CDSL) or Physical	
a) For Members who hold shares in Demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For Example if your DP ID is IN500*** and Client ID is 13***** then your user ID is IN500***13*****
b) For Members who hold shares in Demat account with CDSL	16 Digit Beneficiary ID For Example if your Beneficiary ID is 14***** then your user ID is 14*****

- h. After filling the personal information, in the next section “Resolution Description”. Read the respective Item-wise resolution(s) as per Notice of Annual General meeting and cast your vote by clicking on options “assent/dissent” for casting vote.
- i. After casting vote on all resolution(s) serially, click on the “Submit” button.
- j. Once you “Submit” your vote on the resolution, you will not be allowed to modify your vote.
- k. Upon confirmation the message "vote cast successfully will be displayed.”

- l. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may follow the same instructions as mentioned above.
 - m. In case you have any queries or issues regarding voting, you may write to the Company Secretary at Company's email address compliance@3citsolutions.com
 - n. The result of remote e-voting provided in the meeting shall be aggregated and declared in the meeting of the company by Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting and after declaration of result of voting, the 9th AGM will get concluded.
 - o. If the process of counting of votes requires the more time then Chairman shall take call to adjourn the 9th AGM in pursuance to Companies Act, 2013 and in adjourned meeting the result of voting shall be declared.
 - p. The results declared along with the report of the scrutinizer shall be placed on the Company's website immediately after the result is declared by the Chairman.
 - q. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.3citsolutions.com immediately after the declaration of result by Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange where the Shares of the Company are listed.
17. As per Notification issued by Ministry of Corporate Affairs dated 19th March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions.

Also, no such provision is available in SME Equity Listing Agreement. Company is covered under Chapter XB as it is a SME Company and listed on SME platform of BSE Limited. Therefore, Company is not providing e-voting facility to its shareholders but conducting voting through a provided in a separate email, considering MCA circular for conducting the meeting through video conferencing.

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

ITEM NO. 2: TO APPOINT MRS. GANGARANI DEVI MAYENGBAM, EXECUTIVE DIRECTOR (DIN: 07093162), WHO RETIRES BY ROTATION AS A DIRECTOR AND, IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

As per the provisions of Section 152(6) of the Companies Act, 2013, two-thirds of the total number of directors of a public company be persons whose period of office is liable to determination by retirement of directors by rotation and save as otherwise expressly provided in this Act, be appointed by the Company in general meeting. At the first Annual General Meeting of a public Company held next after the date of the general meeting at which first directors appointed and at every subsequent annual general meeting one-third of such of the directors for the time as are liable to retire by rotation or if their number is neither three nor a multiple of three, then, the number nearest to one-third, shall retire from office.

Accordingly, Mrs. Gangarani Devi Mayengbam, Executive Director (DIN: 07093162), has been longest in the office since her last appointment, is liable to retire by rotation in the ensuing Annual General Meeting. She offers herself for re-appointment and consent to act as a Director as well as disclosure for non-disqualification as required under the Companies Act, 2013 have already been received from Gangarani Devi Mayengbam.

BRIEF PROFILE OF Mrs. Gangarani Devi Mayengbam, Executive Director (DIN: 07093162)

Mrs. Gangarani Devi Mayengbam, aged 46 years, is the Founder, Promoter, Executive director and Chief Financial Officer of our Company. She holds a Master's degree in History from Jamia Millia Islamia, (New Delhi) a bachelor's degree in Arts from Manipur University and a diploma in archival studies from school of Archival Studies, New Delhi. She has been on the Board of our Company since incorporation and was later appointed as Chief Financial officer of our Company on August 16, 2023. As a Chief Financial Officer of our Company she is responsible for planning and taking significant decisions relating to investment, making strategies, and managing financial activities including budgeting, forecasting expenses, mitigating financial risks for sustainable growth with overall supervision of finance and accounts team of the employees.

As on the date of notice, Mrs. Gangarani Devi Mayengbam, holds 2,64,000 Equity Shares in Paid Up Share Capital of the Company in his individual capacity.

Except Mrs. Gangarani Devi Mayengbam being an appointee Director and Mr. Ranjit Kulladhaja Mayengbam, Managing Director being Husband of appointee Director, none other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in resolution set out at Item No. 2 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 2 to the notice for approval of Members.

DIRECTOR'S REPORT

To,
The Members,
3C IT Solutions & Telecoms (India) Limited

The Directors of your Company are pleased to present their **9th Annual Report** on the business and operations of the Company along with the Audited Annual Financial Statements and the Auditors' Report thereon for the financial year ended 31st March, 2024.

1. FINANCIAL HIGHLIGHTS:

The Financial Performance of the Company for the year ended 31st March, 2024, as compared to the previous financial year is summarized as below:

(In Lakhs)

PARTICULARS	31.03.2024	31.03.2023
Revenue from Operation (Net)	2,983.84	6,193.36
Other Income	37.75	100.12
Total Revenue Income	3,021.59	6,293.48
Expenditure	2,998.14	6,134.92
Profit Before Tax	23.45	158.56
Profit After Tax	12.46	113.62

2. OPERATIONAL PERFORMANCE & FUTURE OUTLOOK:

During the year under review, the income of the Company is ₹ 2,983.84 Lakhs compared to ₹ 6,193.36 Lakhs in the previous year. The profit after tax for the year is ₹ 12.46 Lakhs as compared to ₹ 113.62 Lakhs in the previous year. During the year under review,

The Board of Directors is exploring various opportunities for increase in business including area of operations and new products. Board of Directors expects to achieve better turnover and profitability in coming year. The Company has not changed its nature of business during the financial year 2023-24.

3. INITIAL PUBLIC OFFERING: Your Directors are pleased to inform that, your Company completed the initial public offering of its equity shares ("IPO") by way of issue of 22,00,000 equity shares of face value of Rs. 5/- (Rupees Five Only) each at a price of ₹ 52/- Per Equity Share.

Pursuant to listing of equity shares on stock exchanges, your Company experiences the advantages of a strengthened brand name and the creation of a public market for its equity shares.

The IPO Offer opened on Tuesday, June 04, 2024 and closed on Friday, June 07, 2024. The IPO received an overwhelming response from all categories of investors and was subscribed by 35.87 times.

Post allotment in the IPO, the equity shares of your Company got listed and commenced trading on the BSE Limited (SME Platform) on June 12, 2024.

4. DIVIDEND:

Your directors regret not to propose dividend for the Financial Year ended on 31st March, 2024.

5. TRANSFER TO RESERVES:

Pursuant to provisions of Section 134(1)(j) of the Companies Act 2013, the company has not proposed to transfer any amount to general reserve account of the company during the year under ended on 31st March 2024.

6. DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:

During the year under review, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

7. CHANGE IN NATURE OF BUSINESS, IF ANY:

There were no changes in the nature of the Business of the Company during the year under review.

8. CHANGES IN CAPITAL STRUCTURE SHARE CAPITAL:

A) Authorized Capital:

During the year under review, the Company in its extra ordinary general meeting held on June 07, 2023 has increased its authorised share capital to Rs. 5,00,00,000/- (Rupees Five Crores Only) comprises 50,00,000 (Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Further, the Company in its extra ordinary general meeting held on July 07, 2023 has Sub Divided its authorised share capital to Rs. 5,00,00,000/- (Rupees Five Crores Only) comprises 1,00,00,000 (One Crore) Equity Shares of Rs. 5/- (Rupees Five only) each.

B) Issued, Subscribed and Paid-up Capital:

During the year under review, the paid-up share capital of the Company has been increased to Rs. 2,16,00,000/- (Rupees Two Crore Sixteen Lakhs Only) consisting of 43,20,000 (Forty-Three Lakhs Twenty Thousand Only) equity shares of Rs. 5/- each (Rupees Five Only) as on March 31, 2023.

During the year under review, the Company in its extra ordinary general meeting held on June 07, 2023 has been issued Equity Share by way of Bonus Share Rs. 1,80,00,000/- (Rupees One Crore Eighty Lakhs only) out of the free reserves of the company by issue of 18,00,000 (Eighteen Lakhs) fully paid up equity shares having face value of Rs 10/- (Rupees Ten).

Further, subsequent to the year under review, pursuant to initial public offering of its equity shares ("IPO"), the company has allotted by way of issue of 22,00,000 equity shares of face value of Rs. 5/- (Rupees Five Only) each at a price of ₹ 52/- Per Equity Share.

The issued, subscribed and paid up share capital of the Company is Rs. 3,01,00,000/- consisting of 60,20,000 Equity Shares of face value of ₹ 5 /- each

Furthermore, the Company has not issued any shares with differential voting rights, has not bought back any shares, it has neither issued sweat equity shares and does not have any scheme to fund its employees to purchase the equity shares of the Company.

9. CONVERSION TO PUBLIC LIMITED COMPANY

During the year under review, the members of the Company in its extra ordinary general meeting held on July 27, 2023 has approved the conversion of Private Limited Company to Public Limited Company.

To give effect to the change in name of the Company, the Memorandum of Association and Article of Association have been altered accordingly.

Further, the Ministry of Corporate Affairs has approved the application for conversion and issued the fresh certificate of incorporation on August 14, 2023

10. FIXED DEPOSITS

The Company has not accepted any deposits from the public during the year under review.

11. SUBSIDIARIES AND ASSOCIATES

Your Company does not have any Subsidiary and Associate Company.

12. BOARD OF DIRECTORS

As on March 31, 2024, the Board of Directors of your Company comprises of 06 (Six) Directors, of which 04 (Four) are Non-Executive Directors & 02 (Two) are Executive Directors. The constitution of the Board of the Company is in accordance with Section 149(6) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details are as follows:

Sr. No.	Name	Chairman / MD / Whole Time Director
1	Mr. Ranjit Kulladhaja Mayengbam	Managing Director
2	Mrs. Gangarani Devi Mayengbam	Executive Director and Chief Financial Officer
3	Mr. Sujeet Dinanath Naik	Non-Executive and Non- Independent Director
4	Mr. Dharendra Trivedi	Non-Executive and Independent Director
5	Mr. Shailendra Ramesh Ganeshe	Non-Executive and Independent Director
6	Mr. Pandurang Avinash Deokar	Non-Executive and Independent Director

a. Appointment / Cessation / Change in designation of Director during year under review:

Sr. No.	Name of Director's and KMPs	Nature of Change	Date of appointment / resignation/ Change in designation
1.	Mr. Ranjit Kulladhaja Mayengbam	Change in Designation as Managing Director	August 16, 2023
2.	Mrs. Gangarani Devi Mayengbam	Change in Designation as Chief Financial Officer	August 16, 2023
3.	Mr. Sujeet Dinanath Naik	Additional Non- Executive Director	July 27, 2023
4.	Mr. Dharendra Trivedi	Appointment as an Additional Non- Executive and Independent Director	August 16, 2023
5.	Mr. Shailendra Ramesh Ganeshe	Appointment as an Additional Non- Executive and Independent Director	August 16, 2023
6.	Mr. Pandurang Avinash Deokar	Appointment as an Additional Non- Executive and Independent Director	August 16, 2023

The said appointment was also approved by the Shareholders of the Company at the Annual General Meeting of the Company held on September 25, 2023.

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

13. KEY MANAGERIAL PERSONNEL

During the year under review and in accordance with the provisions of Section 203 of the Companies Act, 2013, the company have appointed Mrs. Gangarani Devi Mayengbam, as a Chief Financial Officer (CFO) and Ms. Laxmi Tiwari, as a Company Secretary & Compliance Officer of the Company in their Board Meeting held on August 16, 2023.

As on March 31, 2023, following are the Key Managerial Personnel of the Company:

Sr. No.	Name of the Key Managerial Personnel	Designation
1.	Mrs. Gangarani Devi Mayengbam	Chief Financial Officer
2.	Ms. Laxmi Tiwari	Company Secretary & Compliance Officer

14. DIRECTORS RETIRING BY ROTATION

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the rules made there under, out of the total Directors, two-third of the Directors shall retire by rotation every year and if eligible, offer themselves for re-appointment at the Annual General Meeting (AGM).

Mrs. Gangarani Devi Mayengbam, Executive Director of the Company is liable to retire by rotation and he being eligible, has offered herself for reappointment at the ensuing Annual General Meeting of the Company.

The Board of Directors recommend her re-appointment and the matter is being placed for seeking approval of members at the ensuing Annual General Meeting of the Company. Pursuant to Regulation 36 of the SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015 read with Secretarial Standards – 2 on General Meetings, brief details of Mrs. Gangarani Devi Mayengbam is provided as an Annexure to the Notice convening the 9th Annual General Meeting.

15. DECLARATION OF INDEPENDENCE:

Pursuant to the provisions of Section 149, 152 of the Companies Act, 2013, read with Schedule IV and other applicable provisions, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors are appointed for a term of 5 years and are not liable to retire by rotation.

Further, the Company has received the revised declarations from the Independent Directors confirming that they meet with the criteria of Independence as prescribed under the amended provisions of Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There has been no change in the circumstances affecting their status as Independent Directors of the Company.

During the year under review, the Independent Director of the Company had no pecuniary relationship or transactions with the Company, other than receiving the Sitting fees, Commission, if any, and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board / Committees of the Company.

16. FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

Pursuant to the SEBI Regulations, the Company has worked out a Familiarisation Programme for the Independent Directors, with a view to familiarise them with their role, rights and responsibilities in the Company, nature of Industry in which the Company operates, business model of the Company, etc.

Through the Familiarisation Programme, the Company apprises the Independent Directors about the business model, corporate strategy, business plans and operations of the Company. The Directors are also informed about

the financial performance, annual budgets, internal control system, statutory compliances etc. They are also familiarised with Company's vision, core values, ethics and corporate governance practices.

Details of Familiarisation Programme of Independent Directors with the Company are available on the website of the Company and can be accessed through the following weblink: www.3citsolutions.com

17. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Board of Directors of your Company have carried out Annual Performance evaluation of:

- (i) Their own performance as a whole;
- (ii) Individual Directors Performance; and
- (iii) Performance of all Committees of the Board for the Financial Year 2023-24.

The performance of the Board as a whole and of its committees was evaluated by the Board through structured questionnaire which covered various aspects such as the composition and quality, meetings and procedures, contribution to Board processes, effectiveness of the functions allocated, relationship with management, professional development, adequacy, appropriateness and timeliness of information etc. Taking into consideration the responses received from the Individual Directors to the questionnaire, performance of the Board and its Committees was evaluated. The Directors expressed their satisfaction with the evaluation process.

18. MEETINGS OF THE BOARD

During the year under review, the Board of Directors met 14 (Fourteen) times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Further, the details of the Meetings of Board of Directors are as follows:

Sr. No.	Date of Board Meeting	No. of Member Entitled to attend	No. of Member Presented
1.	09-05-2023	2	2
2.	06-06-2023	2	2
3.	08-06-2023	2	2
4.	30-06-2023	2	2
5.	17-07-2023	2	2
6.	26-07-2023	2	2
7.	28-07-2023	3	3
8.	03-08-2023	3	2
9.	07-08-2023	3	2
10.	16-08-2023	6	6
11.	04-10-2023	6	5
12.	08-01-2024	6	3
13.	10-02-2024	6	3
14.	21-02-2024	6	6
15.	11-03-2024	6	3

19. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the Financial year ended 31st March, 2024 made under the provisions of Section 92(3) of the Act, and also considering

the amendment of Rule 12 of Companies (Management and Administration) Rules, 2014 by MCA, is available on the website of the Company and can be accessed through the following weblink : <https://3citsolutions.com/financial/>

20. LOANS, GUARANTEES AND INVESTMENTS:

Full particulars of investments, loans, guarantees and securities covered under Section 186 of the Companies Act 2013 provided during the financial year under review has been furnished in the Notes to Accounts which forms part of the financials of the Company.

21. COMMITTEES:

i. Audit Committee:

Pursuant to provisions of the Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted an Audit Committee ("Audit Committee"). The Chairman of the Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to accounts.

Composition of Audit Committee

Sr. No.	Name	Status in Committee
1	Mr. Pandurang Avinash Deokar	Chairman
2	Mr. Dharendra Trivedi	Member
4	Mr. Shailendra Ramesh Ganeshe	Member

The Audit Committee met 2 (Two) times during the financial year ended 31st March, 2024 on 10th February, 2024 and 21st February, 2024 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

Sr. No.	Date of Audit Committee Meeting	No. of Member Entitled to attend	No. of Member Presented
1.	10-02-2024	3	3
2.	21-02-2024	3	3

Scope of Audit Committee:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approving payments to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - ii) Changes, if any, in accounting policies and practices and reasons for the same;
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv) Significant adjustments made in the financial statements arising out of audit findings;

- v) Compliance with listing and other legal requirements relating to financial statements;
 - vi) Disclosure of any related party transactions;
 - vii) Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses/application of funds raised through an Offer (public Offer, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/notice and the report submitted by the monitoring agency, if any, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 8. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 9. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 10. Discussion with internal auditors any significant findings and follow up there on;
 11. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 12. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
 13. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 14. To review the functioning of the Whistle Blower mechanism;
 15. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
 16. Approval or any subsequent modification of transactions of the Company with related parties;
 17. Scrutiny of inter-corporate loans and investments;
 18. Valuation of undertakings or assets of the Company, wherever it is necessary;
 19. Evaluation of internal financial controls and risk management systems;
 20. Review of management discussion and analysis report, management letters issued by the statutory auditors, etc;
 21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
 22. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision.

23. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Explanation (i): The term “related party transactions” shall have the same meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by The Institute of Chartered Accountants of India.

Explanation (ii): If the Issuer has set up an audit committee pursuant to provision of the Companies Act, the said audit committee shall have such additional functions / features as is contained in this clause.

Powers of Audit Committee: The Audit Committee shall have powers, including the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside legal or other professional advice; and
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee shall mandatorily review the following information:

- i) Management discussion and analysis of financial condition and results of operations;
- ii) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- iii) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- iv) Internal audit reports relating to internal control weaknesses; and
- v) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- vi) Statement of deviations: (a) half yearly statement of deviation(s) submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations. (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.

24. The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

ii. Nomination and Remuneration Committee:

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 and also to comply with Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted Nomination and Remuneration Committee. (“NRC”)

Composition of Nomination and Remuneration Committee

Sr. No.	Name	Status in Committee
1	Mr. Pandurang Avinash Deokar	Chairman
2	Mr. Dharendra Sidhnath Trivedi	Member
4	Mr. Shailendra Ramesh Ganeshe	Member

The Nomination and Remuneration Committee met One time during the financial year ended 31st March 2024 on 21st February, 2024 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

Sr. No.	Date of Nomination and Remuneration Committee Meeting	No. of Member Entitled to attend	No. of Member Presented
1.	21-02-2024	3	3

Terms of Reference: Set forth below are the terms of reference of our Nomination and Remuneration Committee.

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i) Use the services of an external agencies, if required;
 - ii) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii) Consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of Independent Directors and the Board;
4. Devising a policy on Board diversity;
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
6. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.

The Remuneration Policy of the Company is available on the website of the Company at the link www.3citsolutions.com

iii. Corporate Social Responsibility Committee:

The Company does not fall under the purview of provisions of the Section 135 of the Companies Act, 2013 and However, the Board has constituted Corporate Social Responsibility Committee (“CSR Committee”).

Sr. No.	Name	Status in Committee
1	Ranjit Kulladhaja Mayengbam	Chairman
2	Pandurang Avinash Deokar	Member
3	Sujeet Dinanath Naik	Member

The Corporate Social Responsibility Committee met 1 (One) time during the financial year ended 31st March, 2024 on 4th October, 2023, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

Sr. No.	Date of Corporate Social Responsibility Committee Meeting:	No. of Member Entitled to attend	No. of Member Presented
1.	4 th October, 2023	3	3

Role of Corporate Social Responsibility Committee:

- Formulation of a corporate social responsibility policy to the Board, indicating the activities to be undertaken by the Company in areas or subject specified in the Companies Act, 2013. The activities should be within the list of permitted activities specified in the Companies Act, 2013 and the rules thereunder;
- Recommending the amount of expenditure to be incurred, amount to be at least 2% of the average net profit of the Company in the three immediately preceding financial years or where the Company has not completed the period of three financial years since its incorporation during such immediately preceding financial years;
- Instituting a transparent monitoring mechanism for implementation of the corporate social responsibility projects or programs or activities undertaken by the Company;
- Monitoring the corporate social responsibility policy from time to time and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
- Identifying corporate social responsibility policy partners and corporate social responsibility policy programmes;
- Identifying and appointing the corporate social responsibility team of the Company including corporate social responsibility manager, wherever required; and performing such other duties and functions as the Board may require the Corporate Social Responsibility Committee to undertake to promote the corporate social responsibility activities of the Company or as may be required under applicable laws.

iv. Stakeholders Relationship Committee:

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 and Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted a Stakeholders Relationship Committee. ("SRC")

Composition of Stakeholders Relationship Committee

Sr. No.	Name	Status in Committee
1.	Mr. Dharendra Trivedi	Chairman
2.	Mr. Sujeet Dinanath Naik	Member
3.	Mr. Shailendra Ramesh Ganeshe	Member
4.	Mr. Pandurang Avinash Deokar	Member

The Stakeholders Relationship Committee of the Company did not convene any meetings during the financial year ended 31st March, 2024. This was due to the absence of any business that necessitated the Committee's attention, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

The Committee continues to monitor and ensure that all stakeholder grievances and matters are effectively managed, though no specific issues arose that required formal meetings during this period.

The term of reference of Stakeholders Relationship Committee is as below:

1. Resolving the grievances of the security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.
2. Review of measures taken for effective exercise of voting rights by shareholders;

3. Review of adherence to the service standards adopted by the Company in respect of various services rendered by the registrar and share transfer agent;
4. Review of the various measures and initiatives taken by the Company 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
5. Formulate procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
6. Approve, register, refuse to register transfer or transmission of shares and other securities;
7. Sub-divide, consolidate and or replace any share or other securities certificate(s) of the Company;
8. Allotment and listing of shares;
9. Authorize affixation of common seal of the Company;
10. Issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
11. Approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
12. Dematerialize or rematerialize the issued shares;
13. Ensure proper and timely attendance and redressal of investor queries and grievances;
14. Carry out any other functions contained in the Companies Act, 2013 (including Section 178) and/or equity listing agreements (if applicable), as and when amended from time to time; and
15. Further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).

22. AUDITORS AND REPORTS

A. Statutory Auditors

During the year under review, M/s Kishorlal T. Gandhi, Chartered Accountants, has resigned on w.e.f June 1, 2024 as their firm is non-peer reviewed firm and Company was going for listing, further, CMRS and Associates LLP Chartered Accountants, were appointed as the statutory auditor of Company at an Extraordinary General Meeting held on June 1, 2024 and that they shall hold the office of the Statutory Auditors until the conclusion of the 9th Annual General Meeting on such remunerations may be mutually agreed between the Board of Directors of the Company and the Auditors.

The Auditors Report for the Financial Year ended March 31, 2024, does not contain any qualification, reservation or adverse remark. Further, the Auditors have expressed an Unmodified Opinion on the Audited Financial Statements for the financial year ended March 31, 2024.

Pursuant to provisions of the Section 143(12) of the Companies Act, 2013 the Statutory Auditor of the Company have Not reported any incident of fraud to the Audit during the year under review.

B. Secretarial Auditor and Secretarial Audit Report

As on March 31, 2024, the provisions of Section 204 read with Section 134(3) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable on

the Company.

C. Internal Auditor

As on March 31, 2024, the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014 are not applicable to the Company.

Further, the Company has robust internal audit system for assessment of audit findings and its mitigation. The Internal Audit function covers inventory and stock, audit for project related accounts, corporate accounts etc.

D. Cost Audit and Maintenance of Cost Records

As on March 31, 2024, the provisions related to maintenance of Cost records as specified by the Central Government under Section 148 (1) of Companies Act, 2013 are not applicable to the Company.

23. RELATED PARTY TRANSACTIONS

The Board has formulated and adopted a Related Party Transactions Policy (“RPT Policy”) for the purpose of identification, monitoring and reporting of related party transactions. The RPT Policy as approved by the Board is uploaded on the Company's website viz. <https://3citsolutions.com/code-policies/>

All the Related Party Transactions entered into during the financial year were entered in the Ordinary course of business and at an arm's length basis.

Further, none of these Contracts / Arrangements / Transactions with Related Parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard. The details are disclosed in Form AOC-2 which is annexed as “*Annexure 1*”.to this report.

24. RISK MANAGEMENT POLICY

The Company has adopted a Risk Management Policy wherein all material risks faced by the Company are identified and assessed. The Risk Management Policy is available on the website of the Company and can be accessed through the following weblink: <https://3citsolutions.com/risk-management-policy/>

25. INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

The Company has adequate internal financial controls. Further, the members of the Audit Committee interact with the Statutory Auditors and the management in dealing with matters within its terms of reference.

During the year, such controls were assessed to find out any weaknesses in them. Services of professional consultants were obtained to remove such weaknesses wherever required and ensuring that the internal financial controls are robust and are operating effectively.

The Company have maintained their accounting records in accordance with generally accepted accounting principles in India. This ensures that the financial statements reflect true and fair financial position of the Company.

The details of the internal financial control systems and their adequacy are included in a detailed manner in Management Discussions and Analysis Report, which is annexed as “*Annexure 2*”.to this report

26. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

As on March 31, 2024, the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable to the Company.

27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

28. INDUSTRIAL RELATIONS

The Company's relations with all its employees remained cordial and satisfactory during the year under review.

29. PARTICULARS OF EMPLOYEES

The disclosure pertaining to remuneration and other details as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "Annexure 3".

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

30. CEO/CFO CERTIFICATION

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 not applicable on the Company as the Company is listed on the SME platform and the exemption is granted to the Companies listed on the SME platform under Regulation 15(2) of SEBI (LODR), Regulations, 2015.

Further member are requested to refer "*Annexure 4*" to the board Report for certificate.

31. INSIDER TRADING

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

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

The disclosure of the information on conservation of energy, technology absorption etc. required to be made in terms of Section 134(3)(m) of the Act, read with Rule 8 of Companies (Accounts) Rules, 2014, being not applicable, is not given. There was no foreign exchange earnings and outgo during the year under review.

33. VIGIL MECHANISM/ WHISTLEBLOWER

The Company has in place a vigil mechanism as required under Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, for Director and employees to report their genuine concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct.

The Policy on Vigil Mechanism and Whistle blower is available on the website of the Company and can be accessed through the following weblink: <https://3citsolutions.com/whistle-blower-policy/>

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

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has an Internal Complaints Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at the workplace.

During the year, there were no complaints were received. Further member are requested to refer “Annexure 5”

35. DEMATERIALIZATION OF SHARES

All the Shares of your Company are in Dematerialization mode. The ISIN of the Fully Paid-Up Equity Shares of your Company is INE0R7D01018.

36. GENERAL SHAREHOLDER INFORMATION

The Company is registered with the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is U72200PN2015PLC154459.

Annual General Meeting for FY 2023-24

Annual General Meeting (day, date, time and venue)	September 28, 2024
Financial Year	April 2023- March 2024
Book Closure Date	September 18, 2024 to September 28, 2024
Registered Office	Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune Maharashtra- 411011, India.
Name and Address of Stock Exchanges where Company's securities are listed	BSE Limited (SME Platform) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 544190
Listing fees	The Annual Listing fees for the financial year 2023-24 was not applicable.
Share Registrar and Transfer Agents	Skyline Financial Services Private Limited
Company Secretary & Compliance officer	Ms. Laxmi Tiwari Email: compliance@3citsolutions.com

37. SHARE TRANSFER SYSTEM

Nomination Facility

Shareholders who hold shares in physical form and wish to make/ change a nomination in respect of their shares in the Company, as permitted under Section 72 of the Companies Act, 2013, may submit request to Registrar and Transfer Agent (RTA) the prescribed Forms SH-13/SH-14.

Shares held in Electronic Form

Shareholders holding shares in electronic form may please note that instructions regarding change of address, bank details, email address, nomination and power of attorney should be given directly to the Depository Participant (DP).

Shares held in Physical Form

As on 31st March 2024, all the share held by the shareholders were in dematerialised form.

38. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

39. DIRECTORS' RESPONSIBILITY STATEMENT

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

- A. In preparation of the Annual accounts for the year ended March 31, 2024; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- B. They have selected such accounting policies as mentioned in the notes to the Financial Statements and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the Statement of Affairs of the Company as at March 31, 2024 and of the Profit of the Company for the year ended on that date.
- C. They have taken proper and sufficient care for 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. They have prepared the Annual accounts on a going concern basis;
- E. They have laid down internal finance controls to be followed by the Company and such internal finance controls are adequate and operating effectively;
- F. They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

40. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has devised systems, policies, procedures, frameworks for ensuring 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 and review by audit committee of the company.

41. REMUNERATION/ COMMISSION DRAWN FROM HOLDING/SUBSIDIARY COMPANY:

The Company does not have any Holding Company and Subsidiary Company.

42. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

43. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds required to be transferred to Investor Education and Protection Fund (IEPF).

44. CODE OF CONDUCT:

According to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Code of Conduct of the Company has been approved and adopted by the Board of Directors of the Company. All Board members and senior management personnel have affirmed the compliance with the code.

45. CORPORATE GOVERNANCE:

The Company being listed on the SME Platform of Bombay Stock Exchange is exempted from provisions of Corporate Governance as per Regulation 15 of the SEBI (LODR) Regulations, 2015. Hence the Company is not required to disclose information as covered under Para (C), (D) and (E) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Hence no Corporate Governance Report is required to be annexed with Annual Report.

46. GENERAL

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

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares and Employees Stock Options) to employees of the Company under any scheme.
3. Application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016, against the Company.
4. One-time settlement with any Bank or Financial Institution.

47. CAUTIONARY STATEMENT

The statements in this Report, particularly those which relate to Management Discussion and Analysis as explained in a separate Section in this Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

48. APPRECIATIONS

Your Directors acknowledge the valuable contribution of all its employees at all levels in the continuous growth of the Company and making it a dominant player in the market.

The Directors would also like to thank the Company's promoters, bankers, government authorities and business associates of the Company and other Stakeholders for their continued co-operation and support in the Company's growth and in its operations.

For and on behalf of Board of Directors of
3C IT Solutions & Telecoms (India) Limited

(Formerly known as 3C IT Solutions & Telecoms (India) Private Limited)

Sd/-

Authorized Signatory

Name: Ranjit Kulladhaja Mayengbam

Designation: Managing Director

DIN: 06929013

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060

Sd/-

Authorized Signatory

Name: Gangarani Devi Mayengbam

Designation: Director & Chief Financial Officer

DIN: 07093162

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060.

Date: 31st August, 2024

Place: Pune

ANNEXURE – 1

FORM 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 is given below:

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

There were no contracts or arrangements or transactions entered in to during the year ended 31stMarch, 2024, which were not at arm's length Basis.

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

Name of the related party	Nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements Or transactions including the value, if any:	Date(s) of approval by the shareholder/member, if any:	Amount paid as advances, if any:
Ranjit Kulladhaja Mayengbam	Managing Director	Loan from Director & Repayment of Loan	-	-	09-05-2023	-
Gangarani Devi Mayengbam	Executive Director	Loan from Director & Repayment of Loan	-	-	09-05-2023	-
3C IT Solutions & Telecoms	Partnership Firm of Directors	Payment and Purchase	-	-	09-05-2023	-
3C IT Diggitaal	Proprietorship of Director	Receipt	-	-	09-05-2023	-
Dsutra Research & Consulting Services Private Limited	Private Company of Non Executive Director	Receipt and Sale	-	-	08-01-2024	-

Note No:-1

- a) The value of services rendered with related party is less than 10% of its annual total turnover for FY 2023-24 and hence not material in nature.
- b) The transaction is not prejudicial for interest of shareholders of company and entered on arm's length basis in the ordinary course of business

c) c) The transactions are done in ordinary course of business and at arm's length basis hence Section 188 is not applicable.

***For and on behalf of Board of Directors of
3C IT Solutions & Telecoms (India) Limited***

(Formerly known as 3C IT Solutions & Telecoms (India) Private Limited)

Sd/-

Authorized Signatory

Name: Ranjit Kulladhaja Mayengbam

Designation: Managing Director

DIN: 06929013

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060

Sd/-

Authorized Signatory

Name: Gangarani Devi Mayengbam

Designation: Director & Chief Financial Officer

DIN: 07093162

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060.

Date: 31st August, 2024

Place: Pune

ANNEXURE-2

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion & Analysis

The Management Discussion and Analysis is based on the financial statements prepared in accordance with the Generally Accepted Accounting Principles (GAAP) .

Insights into the Information Technology Sector

Global SI Market

By Service Outlook (Hardware Integration Service, Software Integration Service, Consulting Service), By Technology (Human-Machine Interface (HMI), Supervisory Control And Data Acquisition (SCADA), Manufacturing Execution System (MES), Functional Safety System, Machine Vision Industrial, Robotics Industrial Pc, Industrial Internet Of Things (IoT), Machine Condition Monitoring, Plant Asset Management), By End User (IT And Telecom, BFSI, Healthcare, Retail, Manufacturing, Energy And Utility, Other End-Users

A system integrator refers to the combination of hardware, software, networking, and storage solutions from many suppliers to create computer systems for clients. A systems integrator can help a corporation align cheaper, preset components and commercial off-the-shelf software to fulfil essential business goals, as opposed to more expensive, bespoke solutions that may involve original programming or the manufacture of unique components.

The main system integrator service outlook includes hardware integration service, software integration service and consulting service. Hardware integration service refers to the process of linking hardware and software. Hardware integration is the combination of hardware, software, sensors, and connections. The different system integrator technologies include human-machine interface (HMI), supervisory control and data acquisition (SCADA), manufacturing execution system (MES), Functional safety system, machine vision industrial, robotics industrial pc, industrial internet of things (IIoT), machine condition monitoring and plant asset management. The end users of system integrator include IT and telecom, BFSI, healthcare, retail, manufacturing, energy and utility and other end-users.

1) By Service Outlook: Hardware Integration Service, Software Integration Service, Consulting Service

2) By Technology: Human-Machine Interface (HMI), Supervisory Control and Data Acquisition (SCADA), Manufacturing Execution System (MES), Functional Safety System, Machine Vision Industrial, Robotics Industrial Pc, Industrial Internet Of Things (IIoT), Machine Condition Monitoring, Plant Asset Management

3) By End User: IT And Telecom, BFSI, Healthcare, Retail, Manufacturing, Energy and Utility, Other End-Users

North America is the largest region in the market

The system integrator market size has grown strongly in recent years. It will grow **from \$37.57 billion in 2023 to \$39.76 billion in 2024** at a compound annual growth rate (CAGR) of **5.8%**. The growth in the historic period can be attributed to the increasing complexity of it environments, demand for customized solutions, business process optimization, legacy system integration, compliance and regulatory requirements.

The system integrator market size is expected to see strong growth in the next few years. It will grow **to \$52.1 billion in 2028** at a compound annual growth rate (CAGR) of **7.0%**. The growth in the forecast period can be attributed to digital transformation initiatives, cloud integration services, IoT and edge computing integration, cybersecurity integration, global expansion and scalability. Major trends in the forecast period include integration of robotic process automation (RPA), hybrid it environment integration, collaboration tools integration for remote work, focus on scalability and flexibility, and adoption of integration platforms as a service (IPaaS).

The global system integration market size was valued at **USD 385.95 billion in 2023** and is expected to grow at a compound annual growth rate (CAGR) of **13.8%** from 2023 to 2030. Rising public and private investments in system integration solutions for the enhancement of Information Technology (IT) infrastructure are driving the system integration market growth. The increasing need for eradicating the diversity, and heterogeneity, of vital applications used in infrastructure, is expected to drive the system integration market over the forecast period. The outbreak of COVID-19 hurt the system integration industry across the globe. However, from early 2021 onwards, rapid digitization and a rise in public & private investments in infrastructure development boosted the demand for project management and system integration solutions.

1) By Service Outlook: Hardware Integration Service, Software Integration Service, Consulting Service

2) By Technology: Human-Machine Interface (HMI), Supervisory Control And Data Acquisition (SCADA), Manufacturing Execution System (MES), Functional Safety System, Machine Vision Industrial, Robotics Industrial Pc, Industrial Internet Of Things (IIoT), Machine Condition Monitoring, Plant Asset Management

Rapid Surge In Industrial Robot Adoption Is A Catalyst For System Integrator Market Growth

The increasing use of industrial robots for manufacturing is expected to propel the growth of the system integrator market. An industrial robot is a device that is designed to automate work manufacturing operations, which are required by a constantly moving assembly line. They are installed in fixed positions within an industrial facility. A robotic systems integrator analyzes manufacturing needs, provides custom solutions, and design, and then supports the robotic system. Additionally, the demand for automation solutions has also favored the demand for industrial robots in manufacturing. For instance, in October 2022 the International Federation of Robotics, a Germany-based non-profit organization said that 517,385 new industrial robots were installed in companies worldwide in 2021. This is a 31% year-on-year increase and outnumbers the pre-pandemic record of robot installation in 2018 by 22%. At present, the global fleet of operational robots has reached a new high of over 3.5 million units. Therefore, an increase in the adoption of industrial robots will drive the system integrator market.

IOT Integration Driving Growth In The Electrical And Electronics System Integrator Market

The increasing use of IoT technology is expected to propel the growth of the system integrator market going forward. The Internet of Things (IoT) refers to a network of interconnected physical devices, vehicles, buildings, and other objects embedded with sensors, software, and network connectivity, allowing them to collect and exchange data. IoT enables seamless connectivity between devices and systems, allowing system integrators to create integrated solutions, data-driven decision making, improved operational efficiency, scalability, increased visibility, energy efficiency, and improved security, and enables system integrators to remotely monitor and manage devices and systems. For instance, in March 2023, according to Exploding Topics, a US-based online platform that provides insights into emerging and trending topics, by 2030, it is anticipated that there will be 25.4 billion IoT devices. Therefore, the increasing use of IoT technology is driving the growth of the electrical and electronics market

Major companies operating in the system integrator market report are Siemens AG, Accenture PLC, The International Business Machines Corporation, Mitsubishi Electric Corporation, Schneider Electric SE, Honeywell International Inc., ABB Ltd., Tata Consultancy Service Limited, Capgemini SA, Infosys Limited, Emerson Electric Co, Control4 Corporation, Delta Electronics Inc., Wipro Limited, Rockwell Automation Inc., Omron Corporation, FANUC Corporation, Hexagon AB, John Wood Group PLC, KUKA AG, Yokogawa Electric Corporation, ATS Automation Tooling Systems Inc., National Instruments Corporation, Beckhoff Automation GmbH & Co KG, Cognex Corporation, B&R Industrial Automation GmbH, INTECH Process Automation Inc., Burrow Global LLC, JR Automation Technologies LLC, L&T Technology Services Limited, MAVERICK Technologies LLC, Barry Wehmiller Design Group Inc., Prime Controls LP, Avanceon Limited, Tesco Controls Inc.

Revolutionizing System Integration with The IBM Z And Cloud Modernization Centre

Product innovations have emerged as a key trend gaining popularity in the system integrator market. Major companies operating in the market are advancing toward the use of cloud computing solutions for the system integrator market. For instance, in December 2021, IBM Corporation, a US-based technology company, launched IBM Z and Cloud Modernization Centre for the acceleration of hybrid cloud. It serves as a digital portal to a large

array of tools, training, resources, and ecosystem partners designed to assist IBM Z clients in accelerating the modernization of their apps, data, and processes in an open hybrid cloud architecture. Some of its features are business acceleration, developer productivity, infrastructure cost efficiency, regulatory, compliance, and security, as well as deployment flexibility.

Entities Join Forces to Drive Innovation In Embedded Systems And Manufacturing Automation

Major companies operating in the system integrator market are forming partnerships to develop new products and strengthen their positions in the market. Collaborations and partnerships in the system integrator market foster innovation, leverage complementary expertise and accelerate the development and commercialization of advanced therapies by combining resources and capabilities. For instance, in September 2023, Arduino LLC, a US-based open-source hardware and software company partnered with DMC Inc. a US-based consulting firm. This partnership is to bring open technology to embedded applications and manufacturing automation. By combining their respective product lines and areas of expertise, the two companies hope to develop cutting-edge solutions for a range of sectors. Through this partnership, both businesses can innovate and create innovative products in the fields of manufacturing automation and embedded systems. This partnership is a response to the increasing demand for Arduino PRO hardware and software, and it shows how dedicated both businesses are to offering top-notch engineering and bespoke software solutions for embedded and manufacturing applications

AI catalyst to grow the SI Business

Artificial Intelligence (AI) can significantly catalyse the growth of the System Integration (SI) business by enhancing operational efficiency, driving innovation, and improving customer experiences. Here are some key ways AI can be leveraged:

1. Automation of Repetitive Tasks

AI can automate routine and repetitive tasks, freeing up human resources to focus on more strategic activities. This includes automating data entry, system monitoring, and routine maintenance tasks¹.

2. Enhanced Data Analysis

AI algorithms can analyse vast amounts of data to identify patterns, trends, and insights that were previously inaccessible. This enables more informed decision-making and helps in optimizing resource allocation¹.

3. Improved Customer Experience

AI-powered chatbots and virtual assistants can provide 24/7 customer support, handle inquiries, and resolve issues quickly. This enhances customer satisfaction and loyalty¹.

4. Predictive Maintenance

AI can predict potential system failures and maintenance needs before they occur, reducing downtime and improving system reliability. This is particularly valuable in complex IT environments¹.

5. Integration of Advanced Technologies

AI facilitates the integration of advanced technologies such as IoT and edge computing, enabling more efficient and effective system integration solutions¹.

6. Personalized Solutions

AI can help in creating personalized solutions tailored to the specific needs of clients, enhancing the value proposition of SI services¹.

7. Innovation and Growth

By leveraging AI, SI businesses can innovate new services and solutions, staying ahead of the competition and driving growth. AI can help in developing new business models and exploring untapped markets¹.

8. Operational Efficiency

AI can optimize various operational processes, from supply chain management to project management, leading to cost savings and improved efficiency¹.

9. Real-World Examples

AI-Powered Chatbots: Many companies use AI chatbots to handle customer service inquiries, reducing the workload on human agents and providing instant support.

Predictive Analytics: AI-driven predictive analytics can forecast demand, optimize inventory, and improve supply chain efficiency.

The system integration product market is evolving rapidly, driven by several key trends:

1. **Cloud Computing Adoption: The increasing adoption of cloud computing solutions is a major driver.** Organizations are moving their infrastructure to the cloud to enhance scalability, flexibility, and cost-efficiency

- **Integration:** Cloud-based integration platforms are becoming more popular, enabling seamless connectivity between on-premises and cloud applications

2. Internet of Things (IoT)

- **Connectivity:** The proliferation of IoT devices is creating a need for robust system integration solutions to manage and analyze data from various sources
- **Edge Computing:** Integration of edge computing with IoT is enhancing real-time data processing capabilities

3. Artificial Intelligence (AI) and Machine Learning (ML)

- **Automation:** AI and ML are being integrated into system integration processes to automate tasks, improve efficiency, and provide predictive analytics
- **Enhanced Decision-Making:** These technologies help in making more informed decisions by analysing large datasets and identifying patterns

4. Big Data and Analytics

- **Data Integration:** The need to integrate and analyse large volumes of data from disparate sources is driving the demand for advanced system integration solutions Operations.

5. Cybersecurity

- **Security Integration:** With the increasing number of cyber threats, integrating robust security measures into system integration processes is becoming crucial
- **Compliance:** Ensuring compliance with various regulations and standards is also a key focus.

6. Automation and Robotics

- **Processes.Smart Manufacturing:** Integration of smart manufacturing technologies is enhancing production efficiency and reducing costs

7. Digital Transformation\

- **Modernization:** Organizations are undergoing digital transformation to modernize their IT infrastructure and improve operational efficiency
- **Innovation:** This transformation is fostering innovation and enabling the development of new business models

8. Hybrid IT Environments

- **Integration Challenges:** The coexistence of legacy systems with modern technologies is creating challenges that require sophisticated integration solutions
- **Seamless Operations:** Ensuring seamless operations across hybrid environments is a key focus for system integrators

These trends are shaping the future of the system integration market, driving innovation, and creating new growth opportunities.

Corporate Profile

3C IT Solutions was originally incorporated as a private limited company under the name of “3C IT Solutions & Telecoms(India) Private Limited” under the provisions of the Companies Act, 2013 and a certificate of incorporation was issued by the Registrar of Companies, Pune, India on March 24, 2015. Subsequently, our Company has been converted into a public limited company and the name of our Company has been changed to “3C IT Solutions & Telecoms (India) Limited” pursuant to a special resolution passed at the Extra-Ordinary General Meeting held on July 27, 2023 and a fresh certificate of incorporation dated August 14, 2023 has been issued by the Registrar of Companies, Pune. The Corporate Identity Number of our Company is U72200PN2015PLC154459.

3C IT Solutions, headquartered in Pune, Maharashtra, is an established IT systems integration company operating for the past 8 years. Our Company operates with a vision to provide competitive IT system integration capabilities endeavouring to use best in class technologies and hence brings significant value to the stakeholders. We aim to create a well-respected, highly skilled and professional workforce that can serve diverse technology needs of the businesses as our service portfolio comprises of several IT related services which caters to the needs of our customers. Our service offerings are spread across the spectrum of various IT services and solutions such as infrastructure solutions, digital business solutions and consulting solutions.

Product & Services

The company offers various IT products and services bifurcated under 3 segments i.e. Infrastructure solutions, Digital business solutions, and Consulting solutions to meet the client requirements. 3C IT offers the following solutions to their clients: - Data Storage Management. - Server infrastructure solutions that maximise IT investment and deliver high performance. - Customized network design and implementation solutions. - Security consolidation and optimisation to capitalise on the current investment.

3C IT Solutions & Telecoms (India) Limited offers a comprehensive range of products and services designed to meet diverse IT needs. Here’s an overview of their offerings:

Products and Services

1. Infrastructure Solutions

- **End User and Devices:** Solutions for managing end-user devices and configurations.
- **Device Configuration:** Custom device setup and configuration services.
- **Data Protection:** Comprehensive data protection solutions to safeguard critical information.

- **Computer Accessories:** A variety of computer accessories to enhance productivity.
- **Networking Solutions:** Design and implementation of robust network infrastructures.
- **IT Security Solutions:** Advanced security solutions to protect IT environments.
- **Audio Video Solutions:** High-quality audio and video solutions for various applications

4. Digital Business Solutions

- **Digital Transformation:** Services to help businesses transition to digital platforms.
- **Cloud Solutions:** Cloud computing services for scalable and flexible IT infrastructure.
- **IoT Integration:** Integration of Internet of Things (IoT) devices for enhanced connectivity and data analysis.

5. Consulting Solutions

- **Strategic Consulting:** Expert advice and strategies to drive business success.
- **Technology Consulting:** Guidance on leveraging the latest technologies for business improvement.
- **Process Optimization:** Services to streamline and optimize business processes².

6. Server Infrastructure Solutions

- **High Performance:** Solutions designed to maximize IT investment and deliver high performance.
- **Customized Network Design:** Tailored network design and implementation services.
- **Security Optimization:** Consolidation and optimization of security measures to capitalize on current investments

Competitive Advantage

3C IT Solutions & Telecoms (India) Limited distinguishes itself in the competitive IT market through its comprehensive and innovative service offerings. The company's competitive advantage lies in its ability to provide end-to-end IT solutions, including advanced data center solutions, robust networking, and cutting-edge security measures. By leveraging strategic partnerships and a deep understanding of client needs, 3C IT Solutions ensures seamless integration and optimal performance of IT systems. Their commitment to continuous innovation and customer satisfaction, combined with a strong focus on emerging technologies like AI and IoT, positions them as a trusted and forward-thinking partner in the IT industry.

Furthermore, 3C IT Solutions excels in delivering customized solutions tailored to the specific requirements of their clients. Their expertise in digital transformation, cloud solutions, and IoT integration enables businesses to modernize their IT infrastructure and enhance operational efficiency. The company's proactive approach to identifying and mitigating potential challenges ensures that clients receive reliable and scalable solutions. This customer-centric focus, coupled with a robust portfolio of services, empowers 3C IT Solutions to consistently deliver value and maintain a competitive edge in the rapidly evolving IT landscape

Favourable Market Opportunities for the Company

3C IT Solutions & Telecoms (India) Limited is well-positioned to capitalize on several favourable market opportunities. The rapid adoption of **digital transformation** across industries presents a significant growth avenue. As businesses increasingly migrate to cloud-based solutions and integrate IoT devices, the demand for robust system integration services is expected to surge. 3C IT Solutions, with its expertise in cloud solutions, IoT integration, and advanced **data center solutions**, is ideally placed to meet these needs. Additionally, the growing emphasis on **cybersecurity and data protection** offers another lucrative opportunity. By providing **comprehensive IT security solutions**, 3C IT Solutions can help organizations safeguard their digital assets, thereby enhancing their market position.

Moreover, the expansion of the **IT infrastructure** market in emerging economies, particularly in **Asia-Pacific**, offers **substantial growth potential**. As these regions continue to industrialize and modernize their IT infrastructure, the need for reliable and efficient system integration services will increase. 3C IT Solutions can leverage its strong presence and expertise to tap into these markets. Furthermore, the company's focus on

innovation and adoption of emerging technologies like **AI and machine learning** can drive the development of new, cutting-edge solutions, attracting a broader client base and fostering long-term growth.

Potential Threats to the Company

3C IT Solutions & Telecoms (India) Limited faces several potential threats that could impact its growth and stability.

Rapidly evolving cybersecurity landscape

One significant threat is the rapidly evolving cybersecurity landscape. With the increasing sophistication of cyberattacks, including ransomware, phishing, and data breaches, the company must continuously invest in advanced security measures to protect its infrastructure and client data. Failure to do so could result in significant financial losses, reputational damage, and loss of client trust. Additionally, the reliance on third-party vendors and partners introduces vulnerabilities that could be exploited by cybercriminals.

Intense competition

Another potential threat is the intense competition in the IT services market. The industry is characterized by numerous players offering similar services, which can lead to price wars and reduced profit margins. To stay competitive, 3C IT Solutions must continuously innovate and differentiate its offerings.

Economic fluctuations and changes in regulatory

Economic fluctuations and changes in regulatory environments can also pose challenges, affecting client budgets and spending on IT services. Moreover, the rapid pace of technological advancements requires ongoing investment in new technologies and training for staff, which can strain resources and impact profitability.

Rapid Technological advancements

Technological advancements, while offering numerous opportunities, also pose significant threats to 3C IT Solutions & Telecoms (India) Limited. One major threat is the rapid pace of innovation, which can render existing technologies and solutions obsolete. To stay competitive, 3C IT Solutions must continuously invest in research and development to keep up with the latest advancements in AI, IoT, and cloud computing¹. This constant need for innovation can strain resources and require substantial financial investment, potentially impacting profitability.

Additionally, the increasing complexity of new technologies introduces challenges in integration and implementation. As clients adopt more advanced and diverse technologies, the demand for sophisticated integration solutions grows. 3C IT Solutions must ensure that its workforce is adequately trained and equipped to handle these complexities¹. Failure to do so could result in suboptimal service delivery and loss of client trust. Moreover, the rise of new competitors who specialize in cutting-edge technologies can intensify market competition, making it crucial for 3C IT Solutions to differentiate itself through superior service and innovative solutions

Process & Tools

One significant threat is the rapid evolution of IT tools and technologies. As new tools and platforms emerge, the company must continuously update its processes and invest in training its workforce to stay current. Effectively. Additionally, the integration of new tools with existing systems can pose compatibility issues, potentially disrupting service delivery and affecting client satisfaction¹.

Another threat is the reliance on third-party tools and vendors. Dependence on external providers for critical tools and services can introduce vulnerabilities, such as supply chain disruptions or changes in vendor policies that may not align with the company's strategic goals¹. Furthermore, the increasing complexity of IT environments requires sophisticated tools for monitoring, management, and security. If 3C IT Solutions fails to adopt and integrate these advanced tools, it risks falling behind competitors who can offer more robust and efficient solutions¹. Ensuring that processes and tools are continuously optimized and aligned with industry best practices is crucial for maintaining a competitive edge.

Skilled Resource & Retention

3C IT Solutions & Telecoms (India) Limited faces significant threats related to skilled resource acquisition and retention. The IT industry is highly competitive, and attracting top talent is increasingly challenging due to the high demand for skilled professionals¹. This competition can lead to increased hiring costs and longer recruitment cycles, potentially delaying critical projects and impacting service delivery. Additionally, the rapid pace of technological advancements requires continuous upskilling and reskilling of employees, which can strain resources and necessitate substantial investment in training programs.

Retention of skilled resources is another critical threat. The “Great Resignation” and the rise of remote work have made it easier for employees to switch jobs, often for better compensation or more flexible working conditions¹. High turnover rates can disrupt ongoing projects, lead to loss of institutional knowledge, and increase recruitment and training costs. To mitigate these risks, 3C IT Solutions must focus on creating a supportive work environment, offering competitive compensation packages, and investing in professional development opportunities to retain top talent

Financial Performance

3C IT Solutions & Telecoms (India) Limited experienced a challenging fiscal year ending March 2024, with a notable decline in total revenue. The company’s revenue decreased from ₹62.93 crores in FY 2023 to ₹30.22 crores in FY 2024, reflecting a significant drop of approximately 52%. This decline can be attributed to various factors, including market competition and economic fluctuations. Despite the decrease in revenue, the company managed to maintain a positive operating profit margin of 5.61%, although this was slightly lower than the previous year’s margin of 6.30%.

The net profit for FY 2024 also saw a sharp decline, dropping from ₹1.14 crores in FY 2023 to ₹0.12 crores¹. This substantial decrease in net profit, approximately 89%, was primarily due to increased tax expenses and higher borrowing costs. The company’s net profit margin fell to 0.41%, down from 1.83% in the previous year. These financial challenges highlight the need for strategic adjustments to improve profitability and sustain growth in the competitive IT market.

Despite these setbacks, 3C IT Solutions remains committed to its long-term growth strategy. The company has continued to invest in advanced technologies and expand its service offerings to meet evolving client needs. By focusing on innovation and enhancing operational efficiency, 3C IT Solutions aims to overcome current financial challenges and achieve sustainable growth in the coming years¹. The company’s proactive approach to addressing market demands and optimizing its financial performance positions it well for future success.

Key Financial Ratios:

Ratio	Ratio as on	Ratio as on	% Variance	Reason for change exceeding 25%
	For the year ended March 31, 2024	For the year ended March 31, 2023		
Current Ratio	2.21	2.00	10.12%	NA
Debt-Equity Ratio	1.23	3.27	-62.32%	The Company has repaid debts during the Current year leading to a reduction in the ratio.
Debt Service Coverage Ratio	0.74	0.45	65.42%	The Company has repaid debts during the Current year leading to a reduction in Finance Cost leading to an increased debt service coverage ratio.

Return on Equity Ratio	0.03	0.28	-89.36%	There is a reduction in the turnover during the year due to change in business decisions leading to a reduction in the profit in the Current year.
Inventory turnover ratio	2.28	3.52	-35.27%	There is a reduction in the turnover during the year due to change in business decisions leading to a reduction in the Cost of Goods sold in the Current year. The same has lead to a decline in the Inventory turnover ratio.
Trade Receivables turnover ratio	4.31	5.07	-15.05%	NA
Trade payables turnover ratio	2.48	3.93	-36.89%	There is a reduction in the turnover during the year due to change in business decisions leading to a reduction in the purchases in the Current year. The same has lead to a decline in the Trade Payable turnover ratio.
Net capital turnover ratio	3.13	4.75	-34.21%	There is a reduction in the turnover during the year due to change in business decisions leading to a reduction in the profit in the Current year.
Net profit ratio	0.00	0.02	-77.16%	There is a reduction in the turnover during the year due to change in business decisions leading to a reduction in the profit in the Current year.
Return on Capital employed	0.26	0.27	-3.19%	NA

3C IT Plant to Improve Net Profits Margin

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challenges and achieve sustainable growth in the coming years¹. The company's proactive approach to addressing market demands and optimizing its financial performance positions it well for future success.

Risk Management Framework

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED employs a robust risk management framework to bolster its risk identification, assessment, mitigation and reporting methodologies. The organisation's specialised risk management committee assumes the onus of discerning, appraising and formulating strategies to alleviate potential risks. The encompassing risk landscape of the Company comprises the subsequent components.

Risk Category	Description	Mitigation Strategies
Operational Risks	Risks related to day-to-day operations, including system failures and process inefficiencies.	- Implement robust monitoring and maintenance protocols. Regularly update and patch systems. Conduct periodic audits.
Financial Risks	Risks associated with financial performance, including revenue fluctuations and cost overruns.	- Diversify revenue streams. Implement strict budget controls. Regular financial reviews and audits.
Cybersecurity Risks	Risks related to data breaches, cyberattacks, and other security threats.	- Deploy advanced cybersecurity measures. Conduct regular security training for employees. Implement incident response plans.
Compliance Risks	Risks related to non-compliance with laws, regulations, and industry standards.	- Stay updated with regulatory changes. Conduct regular compliance audits. Implement compliance management systems.
Market Risks	Risks arise from market competition, economic fluctuations, and changing customer demands.	- Conduct market research and trend analysis. Diversify product and service offerings. Develop strategic partnerships.
Technological Risks	Risks associated with rapid technological changes and obsolescence.	- Invest in R&D and continuous learning. Adopt flexible and scalable technologies. Maintain a technology roadmap.
Human Resource Risks	Risks related to talent acquisition, retention, and employee performance.	- Offer competitive compensation and benefits. Invest in employee training and development. Foster a positive work culture.
Supply Chain Risks	Risks related to disruptions in the supply chain, including vendor reliability.	- Develop strong relationships with multiple suppliers. Implement supply chain monitoring systems. Maintain inventory buffers.

Internal Controls and Their Adequacies of 3C IT Solutions

3C IT Solutions & Telecoms (India) Limited has established a robust internal control framework to ensure the integrity of its financial reporting, compliance with regulations, and operational efficiency. Here's an overview of the key components and their adequacies:

Component	Description	Adequacy
Control Environment	Establishes the importance of integrity and ethical values within the organization.	Adequate, with a strong tone at the top, clear ethical guidelines, and a commitment to integrity
Risk Assessment	Identifies and analyzes risks that could prevent the achievement of objectives.	Adequate, with regular risk assessments, documentation, and mitigation measures

Control Activities	Policies and procedures that help ensure management directives are carried out.	Adequate, with well-defined procedures, segregation of duties, and regular reviews
Information and Communication	Ensures relevant information is identified, captured, and communicated in a timely manner.	Adequate, with effective communication channels and timely dissemination of information
Monitoring	Ongoing evaluations to ensure controls are working as intended.	Adequate, with regular internal audits, continuous monitoring, and corrective actions

Human Resources – 3C IT Solutions Knowledge Capital

At 3C IT Solutions & Telecoms (India) Limited, human resources are considered the cornerstone of the company's knowledge capital. The organization places a strong emphasis on attracting, developing, and retaining top talent to drive innovation and maintain a competitive edge in the IT industry. The company's workforce is composed of highly skilled professionals who bring a wealth of experience and expertise in various domains, including cloud computing, cybersecurity, IoT integration, and digital transformation¹. This diverse pool of talent enables 3C IT Solutions to deliver cutting-edge solutions tailored to the unique needs of its clients.

To foster continuous learning and professional growth, 3C IT Solutions invests heavily in training and development programs. These initiatives are designed to keep employees abreast of the latest technological advancements and industry best practices¹. The company also promotes a culture of collaboration and knowledge sharing, encouraging employees to work together and leverage each other's strengths. This collaborative environment not only enhances individual performance but also drives collective success, ensuring that the organization remains at the forefront of technological innovation.

Moreover, 3C IT Solutions recognizes the importance of employee well-being and job satisfaction in maintaining a motivated and productive workforce. The company offers competitive compensation packages, comprehensive benefits, and opportunities for career advancement¹. By prioritizing employee engagement and creating a supportive work environment, 3C IT Solutions ensures that its human resources remain a valuable asset, contributing significantly to the company's overall success and growth.

Cautionary Statement

The statements made in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking' statements within the meaning of applicable securities laws & regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand, supply and price conditions in the domestic & overseas markets in which the Company operates, changes in Government regulations, tax laws & other statutes and other incidental factors.

For and on behalf of Board of Directors of **3C IT Solutions & Telecoms (India) Limited**

(Formerly known as 3C IT Solutions & Telecoms (India) Private Limited)

Sd/-

Authorized Signatory

Name: Ranjit Kulladhaja Mayengbam

Designation: Managing Director

DIN: 06929013

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060

Sd/-

Authorized Signatory

Name: Gangarani Devi Mayengbam

Designation: Director & Chief Financial Officer

DIN: 07093162

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060.

Date: 31st August, 2024

Place: Pune

ANNEXURE-3

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. The percentage increase in remuneration of the Directors, Chief Financial Officer and the Company Secretary during the Financial Year 2023-24, the ratio of remuneration of each of the Director to the median remuneration of the employees of the Company for the Financial Year under review and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company are given below:

Sr. No.	Name of Director/KMP	Designation	Remuneration for F.Y. 2023-24 (in Rs.)	Percentage increase in Remuneration	Ratio of remuneration of each Director to median remuneration of Employees
1	Ranjit Kulladhaja Mayengbam	Managing Director & Chairman		0	12:1
2	Gangarani Devi Mayengbam	Executive Director & Chief Financial Officer		0	7:1
3	Sujeet Dinanath Naik	Non-Executive & Non-Independent Director		0	0
4	Pandurang Avinash Deokar	Non-Executive & Independent Director		0	0
5	Dhirendra Sidh Nath Trivedi	Non-Executive & Independent Director		0	0
6	Shailendra Ramesh Ganeshe	Non-Executive & Independent Director		0	0
7	Laxmi Tiwari	Company Secretary & Compliance Officer		0	2:1

Sitting fees paid to the Directors: Nil

- The median remuneration of employees for the Financial Year was Rs. 2,07,425/-. The percentage increase in the median remuneration of Employees in the financial year 2023-24 is 0% as compare to financial year 2022-23
- The Company has 37 (One Hundred and Forty Three) permanent employees on the rolls of Company as on 31st March, 2024
- Average percentile increases already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and highlighting if there were any exceptional circumstances for the increase in the managerial remuneration: Nil
- The Company has formulated a Nomination and Remuneration policy as required under Section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

During the year under review, there were no employees of the Company drawing remuneration of Rs.1.20 Crore p.a. and above being employed throughout the financial year.

- Particulars of the top 10 employee in respect of the remuneration drawn during the year 2023-24 are as under:

Sr. No.	Name of Employee	Designation of the employee	Remuneration (Rs.)	Date of Commencement of	Age (Date of Birth)	Nature of employment, whether	Last employment held by such	Qualification	Whether any such employee is a relative of
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				employment	h)	contractual or otherwise	employee		any director or manager of the company and if so, name of such director or manager
1	Ranjit Kulladhaja Mayengbam	Managing Director	24,38,258	24-03-2015	47	Permanent	-	MBA	Wife - Gangarani Devi Mayengbam
2	Gangarani Devi Mayengbam	Director & Chief Financial Officer	14,86,698	24-03-2015	46	Permanent	-	MA	Husband - Ranjit Kulladhaja Mayengbam
3	Anil Bhat	VP Sales	13,57,176	12-06-2018	45	Permanent	-	MBA	No
4	Govind Sahu	GM Services	10,01,452	17-08-2015	58	Permanent	-	MA	No
5	Iqbal Shaikh	Sr. Sales Manager	7,02,850	08-05-2018	42	Permanent	-	BA	No
6	Laxmi Tiwari	Company Secretary	4,58,094	04-08-2023	30	Permanent	-	LLB, CS	No
7	Sonu Yadav	Sr. Network Engineer	4,31,150	19-03-2019	34	Permanent	-	H.S.C, MCITP, MCTS	No
8	Tushar Nikhar	Sr. Sales Manager	4,19,900	12-04-2022	42	Permanent	-	BA, Diploma in E&T	No
9	Mukesh Khandelwal	Asst. Account Manager	4,14,260	11-01-2017	33	Permanent	-	BCom	No
10	Priya Sahu	Partner Account Manager	3,91,923	05-03-2017	33	Permanent	-	MBA	No

For and on behalf of Board of Directors of

3C IT Solutions & Telecoms (India) Limited

(Formerly known as 3C IT Solutions & Telecoms (India) Private Limited)

Sd/-

Authorized Signatory

Name: Ranjit Kulladhaja Mayengbam

Designation: Managing Director

DIN: 06929013

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060

Sd/-

Authorized Signatory

Name: Gangarani Devi Mayengbam

Designation: Director & Chief Financial Officer

DIN: 07093162

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060.

Date: 31st August, 2024

Place: Pune

ANNEXURE-4

CEO / CFO COMPLIANCE CERTIFICATE

(Pursuant to Part B of Schedule II read with Regulation 17 (8) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015)

To,
The Board of Directors
3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
Flat No.104 & 105, Pavitra Enclave, 35, Somwar Peth, Opp. Ladkat Petrol Pump, Pune 411011.

Subject: CEO / CFO Certification (As per Part B of Schedule II read with Regulation 17 (8) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015).

Dear Sir / Madam,

We, Ranjit Kulladhaja Mayengabam, Chairman & Managing Director and Gangarani Devi Mayengabam, Chief Financial Officer of the Company, do hereby jointly declare and certify that:

- a. We have reviewed Financial Statements and the Cash Flow Statement of the Company for the year ended 31st March, 2024, and that to the best of our knowledge and belief.
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together with the schedules and notes thereon present a true and fair view of the Company's affairs for the year ended 31st March, 2024, and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to action to rectify these deficiencies.
- d. We have indicated to the Statutory Auditors and the Audit Committee;
 - i. Significant changes in internal control during the year under review;
 - ii. Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - iii. There are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Sd/-
Ranjit Kulladhaja Mayengabam
Chairman and Managing Director

Sd/-
Gangarani Devi Mayengabam
Chief Financial Officer

Date: 31st August, 2024

Place: Pune

ANNEXURE - 5

ANNUAL REPORT ON SEXUAL HARASSMENT POLICY

Complaints Status for the period 01/04/2023 to 31/03/2024

Total Complaints Received	0
Total Resolved Complaints	0
Total Pending Complaints	0
Total Complaints Withdrawn	0

For and on behalf of Board of Directors of

3C IT Solutions & Telecoms (India) Limited

(Formerly known as 3C IT Solutions & Telecoms (India) Private Limited)

Sd/-

Name: Priya Sahu Khandelwal

Designation: Presiding Officer

Address: Pune

Date: 31st August, 2024

Place: Pune

ANNEXURE-6

LIST OF TOP 10 PUBLIC SHAREHOLDERS AS ON 31.03.2024

Sr. No.	Name	Shareholding
1	Gold Circle Venture Partners LLP	28%
2	Sujeet Naik	0
3	Anil Bhat	0
5	Govind Sahu	0
6	Pakashana Thounajam	0

For and on behalf of Board of Directors of

3C IT Solutions & Telecoms (India) Limited

(Formerly known as 3C IT Solutions & Telecoms (India) Private Limited)

Sd/-

Authorized Signatory

Name: Ranjit Kulladhaja Mayengbam

Designation: Managing Director

DIN: 06929013

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060

Sd/-

Authorized Signatory

Name: Gangarani Devi Mayengbam

Designation: Director & Chief Financial Officer

DIN: 07093162

Address: Flat no. 302, Tiara-A, Palace Orchard Society, Undri, Pune, Maharashtra – 411060.

Date: 31st August, 2024

Place: Pune



INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBERS OF,
3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED** ("*the Company*") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

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

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 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 control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the **other matters** to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, as there are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (1) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“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;
- (2) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (3) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility of 'each change in books of account', except no audit trail feature was enabled at the database level during the year ended March 31, 2024 in respect of the accounting software to log any direct data changes.

Further, as per the reporting requirement of clause (g) of Rule 11, the company is using a software for maintaining the books of accounts which has a feature of recording audit trail. However, the same was not enabled throughout the year for recording of all relevant transactions.

However, it should be noted that mere non-availability of audit trail does not necessarily imply failure or material weakness in the operating effectiveness of internal financial controls over financial reporting.

3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

For CMRS and Associates LLP
Chartered Accountants
(Firm Reg. No. 101678W/W100068)

Sd/-

CA. RISHI V LODHA
(Partner)
Membership No.: 135610
Place: Pune
Date: 31-08-2024
UDIN: 24135610DKCANB7181

Annexure A to the Independent Auditor's Report on Even Date on the Financial Statements of 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED for the Year Ended March 31, 2024

Matters specified in paragraphs 3 and 4 of the Companies Auditor's Report Order, 2020

i. Property, Plant and Equipment and Intangible Assets

a. Proper records –

- (i) The Company has maintained proper records showing full particulars, including quantitative details of Tangible assets except as represented by the management the Company is in the process of updating certain information in relation to old assets.
- (ii) The Company has maintained proper records showing full particulars of intangible assets.

b. Physical verification - According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment. In accordance with this programme, Property, Plant and Equipment were verified during the year and in our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As informed to us, certain discrepancies noticed on such verification have been properly dealt with in the books of account.

c. Title deeds of Immovable Properties: There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

d. The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Accordingly, the provisions stated in paragraph 3(i) (d) of the Order are not applicable to the Company.

e. 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 there under. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

ii. Inventories and Working Capital

a. As explained to us, the management has conducted the physical verification of inventory at reasonable intervals during the year. The inventory, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not more than 10% and have been properly dealt with in the books of account. However,

the inventory valuation as on the date of balance sheet is taken as certified by the management.

- b. The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. As represented by the management, the sanctioned working capital limits are not linked to the Drawing Power competency of the Company and the details are only to be submitted on renewal of such facility. Thus, there was no requirement of filing quarterly returns or statements by the Company with banks or financial institutions.

During the year, the working capital facility was paid off, due to which no submission of working capital statements were made as no facility was renewed. Therefore, no comparison statement is available.

iii. Loans, Investments, Guarantees, Securities and Advances in nature of Loan given by the company

During the year under consideration in respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

- (a) According to the information and explanations given to us the Company has not provided any loans or advances in the nature of loans or guarantee or provided security to any other entity during the year and hence reporting under clause 3(iii)(a) is not applicable to the Company.
- (b) According to the information and explanations given to us, investment made are in the ordinary course of business and in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) According to the information and explanations given to us, the Company has not granted any loans or advances in the nature of loans during the year and hence reporting under clauses 3(iii)(c), (d), (e) and (f) of the Order is not applicable to the Company.

iv. Loan to Directors and investment by company

According to the information and explanations given to us, the Company has neither, directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act nor made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

v. Deposits

According to the information and explanations given to us, there are no amounts outstanding which are in the nature of deposits as on 31st March, 2024 and the Company has not accepted any deposits during the year.

vi. Cost Records

We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its goods and services provided and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records.

vii. Statutory dues

- a. **Statutory Dues for more than 6 months**:-In our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Profession Tax, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, and cess to the extent applicable and any other material statutory dues applicable to it. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2024 for a period of more than six months from the date they became payable.
- b. **Dispute for Tax and Duty**: - According to the information and explanations given to us, as at the end of the accounting period, there are no dues on account of sales tax, income tax, customs duty, wealth tax, service tax, excise duty, cess and any other material statutory dues as may be applicable, that have not been deposited on account of any dispute except in the following case:

(Rs. in Lakhs)

Name of Statute	Nature of the Dues	Amounts (Rs.)	Period to which the Amount relates	Forum where the dispute is pending
Central Body of Indirect Taxes & Customs	Goods & Service Tax	56.02	FY 2018-19	Office of Appellate Authority, Maharashtra

viii Unrecorded Income

According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix Repayment of Loans and utilisation of loans raised.

- a. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- b. According to the information and explanations given to us, and on the basis of our audit procedures, we report that the company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.
- c. Based upon the audit procedures performed and the information and explanations given by the management, the moneys raised by way of term Loans have been applied for the purpose for which they were obtained.
- d. According to the information and explanations given to us, given the nature of the business, where the Company sells laptops and such laptops form part of the inventory. However, simultaneously the Company rents out the laptops, where these laptops are recorded as assets in the books of account. The treatment of such transactions varies on a case-to-case basis. As a result, it becomes challenging to verify whether working capital funds were used to purchase fixed assets in such cases. Therefore, we disclaim responsibility for confirming the allocation of working capital funds to the acquisition of fixed assets as discussed above.
- e. The company does not have any subsidiaries, associates or joint ventures. Accordingly reporting under Clause 3(ix)(e) of the Order is not applicable to the Company.
- f. The company does not have any subsidiaries, associates or joint ventures. Accordingly reporting under Clause 3(ix)(f) of the Order is not applicable to the Company.

x Utilisation of IPO/further Public offer and Private Placement or Preferential issue

- a. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. Accordingly, the provisions of clause 3(x) of the Order are not applicable to the Company and hence not commented upon.
- b. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (x) of the Order are not applicable to the Company and hence not commented upon.

xi Reporting of Fraud/Whistle-blower complaints

- a. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company has been noticed or reported during the period.

- b. In our opinion no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. No whistle-blower complaints were received; hence consideration of whistle-blower complaints is not applicable. Accordingly, the provisions of clause 3 (xi)(c) of the Order is not applicable to the Company and hence not commented upon.

xii Nidhi Company

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

xiii Related Party Transactions

In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv Comment on Internal Audit

As per Section 138 of the companies Act, 2013, Internal Audit is not applicable and hence not commented upon.

xv Non cash Transaction

The company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 are not applicable to the company therefore not commented upon.

xvi Register under RBI Act 1934

- a. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) (a) (b) (c) of the Order are not applicable to the Company and hence not commented upon.
- b. The Company does not have any CIC as part of the Group and accordingly reporting under clause (3) (xvi)(d) of the Order is not applicable.

xvii Cash Losses

The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii Change of Statutory Auditors

There has been resignation of Statutory Auditor during the year & no issues, objection or concerns were raised by the outgoing Auditors.

xix Material Uncertainty

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

xx Corporate social Responsibility (CSR)

According to the information and explanations given to us and based on our verification, the provisions of section 135 of the Companies Act, 2013 are not applicable to the Company.

xxi Qualification

The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For CMRS and Associates LLP
Chartered Accountants
(Firm Reg. No. 101678W/W100068)**

Sd/-

**CA. RISHI V LODHA
(Partner)
Membership No.: -135610
Place: Pune
Date: 31-08-2024
UDIN: 24135610DKCANB7181**

Annexure B to the Independent Auditor's Report on Even Date on the Financial Statements for the Year Ended March 31, 2024

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

We have audited the internal financial controls over financial reporting of **3C IT Solutions & Telecoms (India) Ltd** (the "Company") as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

financial controls over financial reporting were 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 auditors' 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 the 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

During the year there are no instances of collusion or improper management, but because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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 CMRS and Associates LLP
Chartered Accountants
(Firm Reg. No. 101678W/W100068)

Sd/-

CA. RISHI V LODHA
(Partner)
(Membership No.: -135610)
Place: Pune
Date: 31-08-2024
UDIN: 24135610DKCANB7181

MATERIAL ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

1. Corporate Information

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED [Formerly known as 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED] was incorporated as a 'Private Limited Company' on March 24, 2015 and registered under The Companies Act, 2013. Company was converted into Public Limited Company and consequently the name of the company was changed from 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED to 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED vide special resolution passed by the shareholders at the Extraordinary General Meeting held on July 27, 2023 and a revised certificate of incorporation dated August 14, 2023 issued by the Registrar of Companies, Pune. The company is engaged in the business of retail selling of laptops, accessories, related products and other networking components.

2. MATERIAL ACCOUNTING POLICIES

a. System of Accounting

These financial statements are prepared in conformity with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, provision of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although, these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Property, Plant and Equipment

- Items of Property, Plant and Equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation, goods and service tax (to the extent not availed as input credit) and accumulated impairment loss, if any. Cost includes duties, freight and other incidental expenses directly related to acquisition and installation of the assets. Any trade discounts, and rebates are deducted in arriving at the purchase price.
- An item of Property, Plant and Equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Gains / losses arising from disposal are recognized in the Statement of Profit and Loss.
- Depreciation is provided on Written down Value Method over the useful life of the assets at the rates and in the manner prescribed under part "C" of Schedule II of the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is proportionately charged.

d. Inventories

Inventories include only traded finished goods and are valued on the principle laid down by AS 2 "Inventories" on the basis of "lower of cost or net realizable value" as certified by the management.

e. Revenue Recognition

The Company's revenue primarily comprises of retail selling of laptops, accessories, related products and other networking components.

Revenue on sale of goods is recognized when property in the goods is transferred to the buyer for a consideration, or when all significant risks and rewards of ownership have been transferred to the buyer and no effective control is retained by the Company in respect of the goods transferred, to a degree usually associated with ownership, and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods.

Revenue from interest and rent is recognized on a time proportion basis taking into account the value outstanding, the period and rate applicable.

f. Retirement Benefits

- Defined contribution plans

The contribution paid/payable under provident fund scheme and ESI scheme is recognized as expenditure in the period in which the employee renders the related service.

- Leave encashment is recorded in the books of the Company as and when the same arises and becomes payable. The Company does not make any provisions in the books of account for leave encashment becoming due or expected after the balance sheet date.

g. Borrowing Cost

Borrowing costs directly attributable to acquisition or construction of Property, Plant & Equipment which necessarily take substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are charged to profit and loss account.

h. Tax Expense

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit and Loss.

- Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

- Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized. Deferred tax liabilities and assets are

measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

i. Earnings Per Share

The basic and diluted earnings per share (EPS) is computed by dividing the net profit/loss after tax for the year by weighted average number of equity shares outstanding during the year.

j. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes after careful evaluation by the management of the facts and legal aspects of the matters involved. Contingent Assets are neither recognized nor disclosed in the financial statements.

a. Tax deducted at Source (TDS):

- The details of the outstanding demand of TDS appearing on the TDS Traces portal has been given as under: -

(Rs. in Lakhs)

Financial Year	Short Deduction	Interest on Payments default u/s 201	Interest on Deduction Default u/s 201	Late Filing Fee u/s 234E	Interest u/s 220(2)	Total Default
2023-24	0.73	0.21	0.04	0.18	0.003	1.16
2020-21	6.23	-	1.56	-	-	7.79
Total	6.96	0.21	1.59	0.18	0.003	8.95

k. Other Notes:

- The Company has sent communications for identifying the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Based on the intimation received from the suppliers regarding their status under the said Act, disclosures relating to amounts unpaid as at the year end, if any, have been furnished.
Interest on delayed payments provided during the year amounts to Rs. 77,758/-.
- Balances of Trade Receivables, Payables and Advances are subject to confirmation / reconciliations, if any. The management does not expect any material difference affecting the financial statements consequent to such reconciliation / adjustments. In the opinion of the management, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.

3. In the opinion of Board of Directors, the Current Assets Loans and Advances are approximately of the same value if realized in the ordinary course of business and the provisions of all known liabilities are adequate.
4. All known and undisputed claims and liabilities where there is a present obligation as a result of past events and it is probable that there will be an outflow of resources, have been duly provided for. The Contingent Liabilities and Commitments are as under:

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31st March, 2024
1	Un-expired guarantees issued on behalf of the Company by banks for which the company gave counter guarantee	Rs. 2.74 /-

5. Amounts in the financial statements

Amounts in the financial statements are reported in Indian Rupees. Figures in brackets indicate negative values.

6. Goods and Service Tax liability is subject to GST Annual Returns.

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

(CIN: U72200PN2015PLC154459)

Registered office: Flat No- 104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune- 411011

Balance Sheet As at March 31, 2024

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	216.00	36.00
(b) Reserves and surplus	4	206.19	373.73
	(A)	422.19	409.73
Non-current liabilities			
(a) Long-term borrowings	5	229.64	1,061.16
(b) Deferred tax liabilities (net)		-	-
	(B)	229.64	1,061.16
Current liabilities			
(a) Short-term borrowings	6	290.57	278.60
(b) Trade payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises; and		35.47	12.16
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		496.27	905.17
(c) Other current liabilities	8	51.45	103.89
(d) Short-term provisions	9	80.98	115.44
	(C)	954.75	1,415.25
TOTAL	(A+B+C)	1,606.58	2,886.14
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	10	129.23	47.62
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Other Non Current Asset		-	-
(c) Deferred tax assets (net)	11	11.21	1.54
	(A)	140.43	49.16
Current assets			
(a) Inventories	12	604.46	1,582.96
(b) Trade receivables	13	709.52	1,022.70
(c) Cash and cash equivalents	14	70.59	29.48
(d) Short-term loans and advances	15	79.02	201.29
(e) Other current assets	16	2.56	0.55
	(B)	1,466.15	2,836.99
TOTAL	(A+B)	1,606.58	2,886.14
Summary of material accounting policies	2		

The accompanying notes are an integral part of these financial statements
As per our report of even date

For CMRS & Associates LLP
Chartered Accountants
Firm Registration No. 101678W/W100068

Sd/-

CA Rishi V. Lodha
(Partner)
Membership No.: 135610
Place: Pune
Date : 31-08-2024
UDIN: 24135610DKCANB7181

For and on behalf of the Board of Directors of
3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

Sd/-

Ranjit Mayengbam
(Chairman & Managing Director)
DIN: 06929013
Place: Pune
Date : 31-08-2024

Sd/-

Gangarani Mayengbam
(Director & CFO)
DIN: 07093162
Place: Pune
Date : 31-08-2024

Sd/-

Laxmi Tiwari
(Company Secretary &
Compliance Officer)
Place: Pune
Date : 31-08-2024

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

(CIN: U72200PN2015PLC154459)

Registered office: Flat No- 104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune- 411011

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

Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Revenue from operations (net)	17	2,983.84	6,193.36
Other Income	18	37.75	100.12
Total Income		3,021.59	6,293.48
Expenses			
(a) Cost of materials consumed		-	-
(b) Purchases of stock-in-trade	19	1,513.16	5,602.35
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	978.50	41.48
(d) Employee benefits expense	21	159.56	173.17
(e) Finance costs	22	144.06	231.91
(f) Depreciation and amortisation expenses	23	92.05	29.06
(g) Other expenses	24	110.81	56.96
Total Expenses		2,998.14	6,134.92
Profit before tax		23.45	158.56
Tax expense:			
(a) Current tax expense for current year		20.66	44.11
(b) Income tax expense relating to prior years		-	-
(c) Deferred tax	11	(9.67)	0.83
Profit for the year		12.46	113.62
Earnings per share:			
(a) Basic		0.29	8.87
(b) Diluted		0.29	8.87
Summary of Material accounting policies	2		

The accompanying notes are an integral part of these financial statements

As per our report of even date

For CMRS & Associates LLP
Chartered Accountants
Firm Registration No. 101678W/W100068

Sd/-

CA Rishi V. Lodha
(Partner)
Membership No.: 135610
Place: Pune
Date : 31-08-2024
UDIN: 24135610DKCANB7181

For and behalf of the Board of Directors of
3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

Sd/-

Ranjit Mayengbam
(Chairman & Managing Director)
DIN: 06929013
Place: Pune
Date : 31-08-2024

Sd/-

Gangarani Mayengbam
(Director & CFO)
DIN: 07093162
Place: Pune
Date : 31-08-2024

Sd/-

Laxmi Tiwari
(Company Secretary &
Compliance Officer)
Place: Pune
Date : 31-08-2024

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
(CIN: U72200PN2015PLC154459)

Registered office: Flat No- 104 & 105,Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune- 411011
Statement of Cash Flow for the year ended March 31, 2024

PARTICULARS	March 31, 2024	March 31, 2023
Cash Flows From Operating Activities:		
Net Profit After Tax	12.46	113.62
Add:		
Depreciation	92.05	29.06
Finance Cost	144.06	231.91
Transfer to Reserve	-	0.46
Less:		
Interest Received	28.00	99.77
Operating Profit Before Working Capital Changes	220.58	275.28
Increase/(Decrease) In Trade Payables	(385.58)	(1,012.91)
Increase/(Decrease) In Other Current Liabilities	(52.44)	(62.23)
Increase/(Decrease) In Short Term Provisions	(34.46)	47.16
(Increase)/Decrease In Deferred Tax Asset	(9.67)	0.83
(Increase)/Decrease In Inventories	978.50	41.48
(Increase)/Decrease In Trade Receivables	313.18	435.43
(Increase)/Decrease In Short Term Loans & Advances	122.27	54.72
(Increase)/Decrease In Other Current Assets	(2.01)	0.55
Net Cash generated from Operating Activities (A)	1,150.37	(219.67)
Cash Flows From Investing Activities:		
Purchase Of Fixed Asset	(174.54)	(52.29)
Deletion Of Fixed Asset	0.88	-
Interest Income	28.00	99.77
Cash Flow From Investing Activities (B)	(145.66)	47.48
Cash Flow From Financing Activities:		
Increase in Paid up Share Capital	-	35.00
Net Repayment Of Long Term Borrowings	(831.52)	67.83
Net Repayment Of Short Term Borrowings	11.98	231.73
Payment Of Finance Cost	(144.06)	(231.91)
Cash Flow From Financing Activities (C)	(963.61)	102.65
Net Changes In Cash Flow (A+B+C)	41.10	(69.54)
Net Cash & Cash Equivalents At The Beginning	29.48	99.03
Net Cash & Cash Equivalents At The End	70.59	29.48

The above Cash Flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2021

As per our Report of even date

For CMRS & Associates LLP
Chartered Accountants
(Formerly known as Chandrakant G Doshi & Co.)
Firm Registration No. 101678W/W100068

For and behalf of the Board of Directors of
3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

Sd/-

CA Rishi V. Lodha
(Partner)

Membership No.: 135610
Place: Pune
Date : 31-08-2024
UDIN: 24135610DKCANB7181

Sd/-

Ranjit Mayengbam
(Chairman & Managing
Director)

DIN: 06929013
Place: Pune
Date : 31-08-2024

Sd/-

Gangarani Mayengbam
(Director & CFO)

DIN: 07093162
Place: Pune
Date : 31-08-2024

Sd/-

Laxmi Tiwari
(Company Secretary &
Compliance Officer)
Place: Pune
Date : 31-08-2024

3C IT SOLUTIONS AND TELECOMS (INDIA) LIMITED
Notes forming part of Financial Statements
(All Amounts are in Lakhs of Indian Rupees(INR), unless otherwise stated)
Note 3: Share Capital

A Share Capital					
Sr. No.	Particulars	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	Amount	No. of Shares	Amount
(a)	Authorised Share Capital				
1	Equity shares with voting rights	100.00	500.00	4.00	40.00
(b)	Paid-up Share Capital				
1	Equity shares with voting rights	43.20	216.00	3.60	36.00
	Total	43.20	216.00	3.60	36.00

Each holder of equity share is entitled for one vote per share and has a right to receive dividend as recommended by the Board of Directors subject to the necessary approval from the shareholders. 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 preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

B Details of Shareholding more than 5% of the aggregate shares in the company:					
Sr. No.	Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	% Holding	No. of Shares	% Holding
(a)	Equity Shares with Voting Rights				
1	Mayengbam Ranjit Kulladhaja	28.46	66%	2.88	80%
2	Mayengbam Gangarani Devi	2.64	6%	0.72	20%
3	Gold Circle	12.10	28%	-	-

C Details of Shareholding of the promoters at the end of the period:					
Sr. No.	Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	% Holding	No. of Shares	% Holding
1	Mayengbam Ranjit Kulladhaja	28.46	66%	2.88	80%
2	Mayengbam Gangarani Devi	2.64	6%	0.72	20%

D Reconciliation of No. of Shares Outstanding at the end of the year:					
Sr. No.	Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	Amount	No. of Shares	Amount
(A)	Shares Outstanding at the beginning of the year	3.60	18.00	0.10	1.00
	Add: Shares issued during the year	21.60	108.00	3.50	35.00
	Add: Bonus Shares Issued during the year	18.00	90.00	-	-
	Share outstanding at the end of the year	43.20	216.00	3.60	36.00

Note 4: Reserves And Surplus

Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023
1	Share Application Money Pending Allotment		
	Closing balance	-	-
2	General reserve		
	Opening balance	-	-
	Add: Transferred from surplus in Statement of Profit and Loss	180.00	-
	Less: Bonus Shares Issues out of Reserves	(180.00)	-
	Closing balance	-	-
3	Surplus / (Deficit) in Statement of Profit and Loss		
	Opening balance	373.73	259.65
	Add: Transferred from surplus in Statement of Profit and Loss	12.46	113.62
	Add: Income Tax Refund 2019-20	-	0.46
	Less: Transfer to General Reserve	(180.00)	-
	Less: Loss in Asset Due to restatement	-	-
	Closing balance	206.19	373.73

Note 5: Long-Term Borrowings

Sr.No.	Particulars	As at March 31, 2024	As at March 31, 2023
(A)	From Banks		
(i)	Secured	44.03	675.45
(ii)	Unsecured	185.61	385.71
	Total	229.64	1,061.16

Note 6: Short-Term Borrowings

Sr.No.	Particulars	As at March 31, 2024	As at March 31, 2023
(a)	Loan Repayable on demand from bank	-	-
(b)	Current maturities of long-term debt	290.57	278.60
(c)	From Related Parties:		
(i)	Loan from Director	-	-
(d)	From Others	-	-
	Total	290.57	278.60

Note 7: Trade Payables

Sr.No.	Particulars	As at March 31, 2024	As at March 31, 2023
(a)	Trade payables:		
(i)	total outstanding dues of micro enterprises and small enterprises; and	35.47	12.16
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	496.27	905.17
	Total	531.75	917.33

Trade Payable Ageing FY 2022-23

Sr.No.	Particulars	Outstanding for following periods from due date of payment			Total
		Less than 1 Year	1-2 years	2-3 years	
(a)	MSME	12.16	-	-	12.16
(b)	Others	905.17	-	-	905.17
(c)	Disputed Dues - MSME	-	-	-	-
(d)	Disputed dues - Others	-	-	-	-
	Total	917.33	-	-	917.33

Trade Payable Ageing FY 2023-24

Sr.No.	Particulars	Outstanding for following periods from due date of payment			Total
		Less than 1 Year	1-2 years	More than 3 years	
(a)	MSME	35.47	-	-	35.47
(b)	Others	496.27	-	-	496.27
(c)	Disputed Dues - MSME	-	-	-	-
(d)	Disputed dues - Others	-	-	-	-
	Total	531.75	-	-	531.75

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 based on the information available with the Company, with respect to identification of Micro and Small Enterprises

Sr.No.	Particulars	As at March 31, 2024	As at March 31, 2023
(a)	Amount of Principal due remaining unpaid to any supplier at the end of the accounting year	35.47	12.16
(b)	Amount of Interest due remaining unpaid to any supplier at the end of the accounting year	0.78	-
(c)	The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(d)	The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
(e)	The amount of interest due and payable for the period (where the principal and interest under the MSMED Act, 2006 not paid)	0.78	-
(f)	The amount of interest accrued and remaining unpaid at the end of accounting year	0.78	-
(g)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

3C IT SOLUTIONS AND TELECOMS (INDIA) LIMITED**Notes forming part of Financial Statements****(All Amounts are in Lakhs of Indian Rupees(INR), unless otherwise stated)****Note 8: Other Current Liabilities**

Sr.No.	Particulars	As at March 31, 2024	As at March 31, 2023
(a)	Security Deposits Employee	-	-
(b)	Advances from Customers	50.24	86.24
(c)	Statutory Liabilities		
(i)	TDS Payable	1.21	17.64
(ii)	GST Payable	-	-
	Total	51.45	103.89

Note 9: Short-Term Provisions

Sr.No.	Particulars	As at March 31, 2024	As at March 31, 2023
(a)	Audit Fees Payable	3.32	1.35
(b)	Employee Benefit	13.49	9.26
(c)	Employee ESIC Payable	0.58	0.00
(d)	Employee Pf Payable	0.51	0.43
(e)	Employee PT Payable	0.37	0.65
(f)	Provision For Income Tax FY 20-21	53.47	61.76
(h)	Provision For Income Tax	8.34	41.98
(i)	Provision on Interest of MSME	0.78	-
(j)	Electricity Payable	0.13	-
	Total	80.98	115.44

3C IT SOLUTIONS AND TELECOMS (INDIA) LIMITED

Notes forming part of Financial Statements

(All Amounts are in Lakhs of Indian Rupees(INR), unless otherwise stated)

Note 10: Property, Plant and Equipment

Particulars	Office Equipment	Office Furniture	Office Vehicle	TOTAL
Gross carrying amount at 31 March 2022	49.76	5.33	13.68	68.77
Additions	50.54	1.59	0.15	52.29
Disposals	-	-	-	-
Gross carrying amount at 31 March 2023	100.30	6.92	13.83	121.05
Accumulated depreciation at 31 March 2022	33.68	1.16	9.54	44.38
Depreciation charge during the year	26.32	1.43	1.31	29.06
Depreciation on disposal	-	-	-	-
Accumulated depreciation at 31 March 2023	60.00	2.58	10.85	73.44
Net carrying amount				
At 31 March 2023	40.30	4.34	2.98	47.62
At 31 March 2022	16.08	4.18	4.14	24.39
Gross carrying amount at 31 March 2023	100.30	6.92	13.83	121.05
Additions	174.54	-	-	174.54
Disposals	0.88	-	-	0.88
Gross carrying amount at 31 March 2024	273.96	6.92	13.83	294.72
Accumulated depreciation at 31 March 2023	60.00	2.58	10.85	73.44
Depreciation charge during the year	90.00	1.12	0.93	92.05
Depreciation on disposal	-	-	-	-
Accumulated depreciation at 31 March 2024	150.00	3.71	11.78	165.49
Net carrying amount				
At 31 March 2024	123.96	3.22	2.05	129.23
At 31 March 2023	40.30	4.34	2.98	47.62

3C IT SOLUTIONS AND TELECOMS (INDIA) LIMITED

Notes forming part of Financial Statements

(All Amounts are in Lakhs of Indian Rupees(INR), unless otherwise stated)

Note 11: Deferred Tax (Assets) / Liabilities

Sr.No.	Particulars	As at March 31, 2024	As at March 31, 2023
(a)	On Account of:		
(i)	Depreciation as per the Income-tax Act, 1961	73.03	23.14
(ii)	Depreciation as per the Companies Act, 2013	92.05	29.06
(iii)	Disallowance u/s 43B(1h)	24.08	-
	Net Difference	(43.10)	(5.91)
(b)	Deferred tax (Asset) / Liabilities (Net) for current year	(11.21)	(1.54)
(c)	Opening Deferred tax (Asset) / Liabilities (Net)	(1.54)	(2.37)
(d)	Deferred Tax Expenses charged to Profit & Loss Account	(9.67)	0.83

Note 12: INVENTORIES

Sr.No.	Particulars	As at March 31, 2024	As at March 31, 2023
1	Stock-in-trade	604.46	1,582.96
	Total	604.46	1,582.96

Note 13: TRADE RECEIVABLES

Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023
1	Trade receivables outstanding		
	Unsecured & considered good	709.52	1,022.70
	Doubtful	-	-
	Less: Provision for Doubtful Debts	-	-
	Total	709.52	1,022.70
	Trade receivables are dues in respect of goods sold or services rendered in the normal course of		

Trade Receivable Ageing FY 2022-23

Sr. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 6 months	6 months - 1 year	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivable - Considered Good	704.54	82.37	12.98	2.44	1,022.70
(ii)	Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-
(iii)	Disputed Trade Receivables - Considered Good	-	-	-	-	-
(iv)	Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-
	Total	704.54	82.37	12.98	2.44	1,022.70

Trade Receivable Ageing FY 2023-24

Sr. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 6 months	6 months - 1 year	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivable - Considered Good	351.95	89.04	219.38	14.90	709.52
(ii)	Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-
(iii)	Disputed Trade Receivables - Considered Good	-	-	-	-	-
(iv)	Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-
	Total	351.95	89.04	219.38	14.90	709.52

3C IT SOLUTIONS AND TELECOMS (INDIA) LIMITED

Notes forming part of Financial Statements

(All Amounts are in Lakhs of Indian Rupees(INR), unless otherwise stated)

Note 14: CASH AND CASH EQUIVALENTS

Sr.No.	Particulars	As at March 31, 2024	As at March 31, 2023
(a)	Cash in Hand	8.75	0.58
(b)	Cheques, drafts on hand	-	-
(c)	Balances with banks :		
(i)	In Cash Credit account	-	-
(ii)	In Current Account	61.84	28.90
	Total	70.59	29.48

Note 15: SHORT-TERM LOANS & ADVANCES

Sr. No.	Particulars	As at March 31, 2024	As at 31st March, 2023
(a)	Loans and advance to Director		
(i)	Unsecured, considered good	-	-
	Total	-	-
(b)	Security deposits		
(i)	Secured, considered good	5.63	2.31
	Total	5.63	2.31
(c)	Loans & Advances to Employee		
(i)	Unsecured, considered good	1.75	-
	Total	1.75	-
(d)	Balances with Tax Authority		
(i)	ADVANCE TAX	10.00	16.00
(ii)	TCS	0.66	5.24
(iii)	TDS	50.71	69.48
(iv)	GST ITC	6.09	105.14
(v)	GST Appeal Deposited Amount 18-19	-	1.51
	Total	67.46	197.36
(e)	Others		
(i)	Advance to Creditors	4.18	1.62
	Total	4.18	1.62
	Total	79.02	201.29

Note 16: OTHER CURRENT ASSETS

Sr. No.	Particulars	As at March 31, 2024	As at 31st March, 2023
(a)	Deposit with Bank	1.34	0.55
(b)	Pre Paid Insurance	1.22	-
	Total	2.56	0.55

3C IT SOLUTIONS AND TELECOMS (INDIA) LIMITED
Notes forming part of Financial Statements
(All Amounts are in Lakhs of Indian Rupees(INR), unless otherwise stated)

Note 17: Revenue From Operations

Sr.No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	Sale of products	2,843.36	5,849.74
	Net Sales	2,843.36	5,849.74
(b)	Sale of services	15.97	42.61
	Net Service Charges	15.97	42.61
(c)	Other operating revenues		
(i)	Commission Income	36.27	94.20
(ii)	Rental Charges	88.24	206.80
	Net Other operating revenues	124.51	301.00
	Total	2,983.84	6,193.36

Note 18: Other Income

Sr.No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	Interest income	28.00	99.77
(b)	Other non-operating income (net of expenses directly attributable to such income)	9.75	0.36
	Total	37.75	100.12

Note 19: Purchase Of Stock-In-Trade

Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	Purchases of Traded Goods	1,513.16	5,602.35
	Total	1,513.16	5,602.35

Note 20: Changes In Inventories

Sr.No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	<u>Inventories at the end of the year:</u>		
	Stock-in-trade	604.46	1,582.96
		604.46	1,582.96
(b)	<u>Inventories at the beginning of the year:</u>		
	Stock-in-trade	1,582.96	1,624.44
		1,582.96	1,624.44
	Net (increase) / decrease	978.50	41.48

Note 21: Employee Benefit Expenses

Sr.No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	Salaries and wages & M.D. Commission	153.16	169.22
(b)	Contributions to provident and other funds	6.40	3.96
	Total	159.56	173.17

3C IT SOLUTIONS AND TELECOMS (INDIA) LIMITED**Notes forming part of Financial Statements****(All Amounts are in Lakhs of Indian Rupees(INR), unless otherwise stated)****Note 22: Finance Cost**

Sr.No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	Interest expense		
(i)	Borrowings From Banks	143.21	220.14
(b)	Other borrowing costs	0.08	11.77
(c)	Interest on MSME	0.78	-
	Total	144.06	231.91

Note 23: Depreciation And Amortisation

Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	Depreciation	92.05	29.06
	Total	92.05	29.06

Note 24: Other Expenses

Sr.No	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	Selling Expenses - Others		
(i)	Bad Debts & Sundry Balances written off	-	1.54
(ii)	Business promotion	26.57	1.77
(iii)	Freight and forwarding	8.57	16.52
(iv)	Discount Given	0.07	0.17
(v)	Travelling and conveyance	6.57	4.45
(vi)	Sales Tax Paid / GST Paid	0.04	-
(b)	Administrative Expenses - Others		
(i)	Bank Charges including Foreign Currency	0.17	0.17
(ii)	Electrical Charges	1.46	1.60
(iii)	Insurance	0.56	2.09
(iv)	Legal and professional	38.44	2.18
(v)	Payments to auditors	-	1.35
(vi)	Rent including lease rentals	9.81	6.03
(vii)	Repairs and maintenance - Others	0.12	1.38
(viii)	Office Expenses	6.02	8.31
(ix)	Trademark Fees	0.05	-
(x)	Miscellaneous expenses	1.46	1.81
(xi)	Installation Charges Paid	0.49	2.32
(xii)	Internet Expenses	0.53	0.14
(xiii)	Printing & Stationary	1.17	1.32
(xiv)	Advertisement Expenses	8.72	3.80
	Total	110.81	56.96

3C IT SOLUTIONS AND TELECOMS (INDIA) LIMITED

Notes forming part of Financial Statements

(All Amounts are in Lakhs of Indian Rupees(INR), unless otherwise stated)

Note 25: Related Party Transactions

The company has entered into related party transactions with below mentioned parties and transactions are identified as per Accounting Standard 18 issued by Institute of Chartered Accountants of India for the periods covered under audit:

As per Accounting Standard 18 on related party disclosure issue by the Institute of Chartered Accountants of India, the Company's related parties are disclosed below:

Sr. No.	Nature of Relationship	Name of Related Party
1	Director during the Year	1. Ranjit Kulladhaja Mayengbam 2. Gangarani Devi Mayengbam
2	Enterprises in which key management personnel or their relatives has significant influence	3C It Partnership Firm 3C It Diggitaal Dsutra Research & Consulting Services Private Limited Aadi Infratech Proprietorship

Sr. No.	Particulars	On Account of	As at 31st March, 2024	As at 31st March, 2023
1	Key Managerial Personnel/Director			
	Ranjit Kulladhaja Mayengbam	Remuneration	33.20	42.00
	Gangarani Devi Mayengbam	Remuneration	19.50	24.00
	Loan From Ranjit Kulladhaja Mayengbam	Loan from Director	63.00	3.13
	Loan From Gangarani Devi Mayengbam	Loan from Director	43.00	4.00
	Loan From Ranjit Kulladhaja Mayengbam	Repayment of Loan	17.15	-
	Loan From Gangarani Devi Mayengbam	Repayment of Loan	11.21	-
2	Enterprises in which Key Management Personnel is interested			
	3C It Partnership Firm	Sales	-	8.09
	3C It Partnership Firm	Payment	27.95	58.56
	3C It Partnership Firm	Receipt	-	11.37
	3C It Partnership Firm	Purchases	14.54	-
	Aadi Infratech Proprietorship	Receipt	-	1.85
	3C IT Diggitaal Proprietorship	Payment	-	0.26
	3C IT Diggitaal Proprietorship	Receipt	0.26	-
	Dsutra Research & Consulting Services Private Limited	Receipt	4.56	-
	Dsutra Research & Consulting Services Private Limited	Sales	1.16	-

3C IT SOLUTIONS AND TELECOMS (INDIA) LIMITED
Notes forming part of Financial Statements
Note: 26 Ratios

Ratio	Particulars		Ratio as on	Ratio as on	% Variance	Reason for change exceeding 25%
	Numerator	Denominator	For the year ended March 31, 2024	For the year ended March 31, 2023		
Current Ratio	Current Assets	Current Liabilities	2.21	2.00	10.12%	NA
Debt-Equity Ratio	Total Debts	Shareholders' Equity	1.23	3.27	-62.32%	The Company has repaid debts during the Current year leading to a reduction in the ratio.
Debt Service Coverage Ratio	Net operating Income	Principal + Interest	0.74	0.45	65.42%	The Company has repaid debts during the Current year leading to a reduction in Finance Cost leading to an increased debt service coverage ratio.
Return on Equity Ratio	Net Income	Shareholders' Equity	0.03	0.28	-89.36%	There is a reduction in the turnover during the year due to change in business decisions leading to a reduction in the profit in the Current year.
Inventory turnover ratio	Cost of Goods Sold	Average Inventory	2.28	3.52	-35.27%	There is a reduction in the turnover during the year due to change in business decisions leading to a reduction in the Cost of Goods sold in the Current year. The same has lead to a decline in the Inventory turnover ratio
Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivables	4.31	5.07	-15.05%	NA
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	2.48	3.93	-36.89%	There is a reduction in the turnover during the year due to change in business decisions leading to a reduction in the purchases in the Current year. The same has lead to a decline in the Trade Payable turnover ratio.
Net capital turnover ratio	Net Sales	Average Working Capital	3.13	4.75	-34.21%	There is a reduction in the turnover during the year due to change in business decisions leading to a reduction in the profit in the Current year.
Net profit ratio	PAT	Total Revenue	0.00	0.02	-77.16%	There is a reduction in the turnover during the year due to change in business decisions leading to a reduction in the profit in the Current year.
Return on Capital employed	EBIT	Capital Employed	0.26	0.27	-3.19%	NA

27. Note on Additional Disclosures

1. Details of Benami Property Held

There are no proceedings initiated or pending against the company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under as on 31st March, 2024.

2. Willful Defaulter

The company has not been declared willful defaulter by any bank or financial institution or other lender as on 31st March, 2024.

3. Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.

4. Relationship with Struck Off Companies

The Company has no transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 as on 31st March, 2024.

5. Details of crypto currency or virtual currency

The company has not traded or invested in crypto currency or virtual currency during the financial year.

6. Undisclosed Income

The Company does not have undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961.

7. No Significant subsequent events have been observed which may require an adjustment to the financial statements.

8. Previous year comparatives

Previous year's figures have been regrouped/ rearranged wherever considered necessary to make them comparable with those of current year.

For CMRS & Associates LLP
Chartered Accountants
FRN.: 101678W/W100068

Sd/-
CA Rishi V. Lodha
(Partner)
Membership No.: 135610
Place: Pune
UDIN: 24135610DKCANB7181
Date: 31-08-2024

For and behalf of the Board of Directors of
3CIT SOLUTIONS & TELECOMS (INDIA) LIMITED

Sd/-
Ranjit Mayengbam
(Chairman &
Managing Director)
DIN: 06929013
Place: Pune
Date: 31-08-2024

Sd/-
Gangarani Mayengbam
(Director & CFO)
DIN: 0709316
Place: Pune
Date: 31-08-2024

Sd/-
Laxmi Tiwari
(Company Secretary &
Compliance Officer)
Place: Pune
Date: 31-08-2024