

07.09.2020

To,  
The Manager,  
Corporate Relationship Department  
BSE Limited  
PJ Towers, Dalal Street,  
Mumbai- 400001

**Sub: Compliance as per regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Please find the attached, the notice of Annual General Meeting and Annual Report 2019-20 of the Company sent to shareholders as on 07.09.2020 as per the Regulation 34 of the SEBI (LODR) Regulations 2015.

Kindly take on record and acknowledge the receipt of the same.

Thanking you,  
For Transpact Enterprises Limited



Mohammed Aslam Khan  
Director  
DIN: 00016438



Transpact Enterprises Limited  
(A SINE ,IIT Bombay incubate Company)

2019-2020  
Annual Report

## VISION

“To positively impact the lives of people through continuous technological interventions and innovations.”



## MISSION

“To provide innovative, cost-effective and comprehensive solutions, products and services with strategic partnerships and collaborative relationships to help people with specially abled to transcend their barriers.”



## Core Values

- To deliver quality products and services to our customers
- To be fair in all our dealings
- To value all our members and encourage their development



# OUR PRODUCTS

## 1. VESTIBULATOR



Vestibulator is a compact , mechanized , innovative therapeutic healthcare device which is ergonomically designed to provide stimulations for vestibular, neuro-developmental and sensory integration therapy.

It is the only dosimetry and automated device of its own kind, co-patented by Transpact Enterprises and Indian Institute of Technology which performs the complete vestibular stimulation required for treatment of Cerebral Palsy, Autism Spectrum Disorder(ASD), Learning Disabilities, Attention Deficit Hyperactivity Disorder (ADHD) ,Sensorineural Hearing Impairment, Traumatic Brain Injuries, Vertigo and various other vestibular dysfunctions.

The integrated software, based on latest blockchain technology, enhances disease monitoring and manages the therapy prescribed by the therapist. The cloud-based data storage of personalized medical records, clinical documentation, and nutrition schedule makes it easy to access and monitor the treatment records across distances. The Vestibulator provides efficient treatment and is a multiple time more effective tool for physio and occupational therapists.

## 2. RehabSoft



A cloud-based therapy and rehabilitation software solution developed specifically to streamline and manage the therapy, rehab clinical documentation, nutrition schedule, administrative processes, and training and individual education plan. Integration with Vestibulator® and Mobile assistance is key to RehabSoft™.



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**CORPORATE INFORMATION:**

**Board of Directors**

Mr. Mohammed Aslam Khan	- Managing Director
Mr. Anis Ahmed Choudhery	- Whole Time Director
Mr. Moiz Mohsin Miyajiwala	- Non-Executive Independent Director
Mrs. Soumya Bania	- Non-Executive Independent Director
Mr. Nisar Shariq	- Non-Executive Independent Director

Ms. Aaliya Baig	- CFO
Ms. Kirti Didwania	- Company Secretary & Compliance Officer

**REGISTERD OFFICE:**

204 2nd Floor, Timmy Arcade, Makwana Road Marol, Andheri East Mumbai 400059

**REGISTRAR AND SHARE TRANSFER AGENT:**

**Bigshare Services Pvt. Ltd**

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri East, Mumbai, Maharashtra, 400059

**STATUTORY AUDITORS:**

**A.R. Sodha & Co.**

503,504 K L Accolade, 6th Road, Near  
Dena Bank, R. K. Nursing Home Lane,  
Santacruz (E), Mumbai 400055

**SECRETARIAL AUDITORS:**

**C. B. Jain & Associates**

Office No. 19, 2nd Floor, 30/34,  
Kartar Premises CSL a.k.a. Nanik Niwas  
Dr. DD Sathe Marg, Benham Hall Lane,  
Opera House, Mumbai - 400004

**BANKERS:**

HDFC BANK

**STOCK EXCHANGE DETAILS:**

BSE (Bombay Stock Exchange) (Start up platform)

**INVESTOR RELATION MAIL ID:**

[info@transpact.in](mailto:info@transpact.in)



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## NOTICE

Notice is hereby given that the 7<sup>th</sup> Annual General Meeting of Members of Transpact Enterprises Limited will be held on Monday, 28<sup>th</sup> September, 2020 at 11 a.m. at 204 2nd Floor, Timmy Arcade, Makwana Road Marol, Andheri East Mumbai 400059 to transact the following business:

\*\*\*\*\*

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anis Choudhery (DIN No.: 06529408) who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business:

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

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the confirmation of the Registrar of Companies, Mumbai, Maharashtra, and subject to all the applicable laws and regulations, including but not limited to Listing Agreement entered with Stock Exchanges, if any, the approval of the Members be and is hereby granted for alteration of the Object Clause of the Memorandum of Association of the Company by making the following change in the main of the Company:

“To commercialize, purchase, sell, grant, register any patent, concessions, licenses, inventions, rights and privileges, subject to royalty or otherwise, and whether exclusive or non-exclusive or limited, or any part interest in such patent, concessions, licenses, inventions, rights and privileges, whether in India or in any other part of the world in the field of medical technology, hospital healthcare centers, clinic equipment, laboratory and analytical equipment, pharmacy and dispensary equipment, rehabilitation and healthcare related technical and commercial consultancy services, import and export of know-how in the field of healthcare and build, manufacture, **lease**, market and sell medical instruments and render professional services so as to cater to the needs of customers.”





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By order of the Board of Directors  
For Transpact Enterprises Limited

Date:  
Place: Mumbai

SD/-  
MOHAMMED ASLAM KHAN  
MANAGING DIRECTOR  
DIN: 00016438

**NOTES:**

1. The Register of members and Share Transfer Books of the Company will remain closed from 20/09/2019 to 28/09/2019 (both days inclusive).
2. A member entitled to attend and vote is also entitled to appoint proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxy in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The instrument appointing the proxy (duly completed, stamped and signed) must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. With effect from April 01, 2014, inter-alia, provisions of section 149 of Companies Act, 2013, has been brought into force. In terms of the said section read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
5. In terms of THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 details of director retiring by rotation at the ensuing annual general meeting need to be attached in the Annexure.
6. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/Demat form, the nomination form may be filed with the respective Depository Participant.
7. Electronic copy of the Notice convening the 7<sup>th</sup> AGM of the Company, Annual Report along with the Attendance Slip and Proxy Form are being sent to the members who have

registered their email ids with the Company / Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode.

- 8 Members who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
- 9 In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and also e-voting at the AGM venue, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of NSDL. The Board has appointed M/s. C. B Jain & Associates, Practicing Company Secretaries, as the Scrutinizer for this purpose.
- 10 The e-voting period commences on September 23, 2020 (11 a.m. IST) and ends on September 25, 2020 (5 p.m. IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date i.e. September 21, 2020 may cast their vote electronically. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
- 11 The facility for e-voting will be available at the AGM venue to those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting, may attend the AGM but will not be entitled to cast their votes once again.
- 12 Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
- 13 Members/Proxies/Representatives are requested to bring the attendance slip enclosed to the annual report /notice for attending the meeting.
- 14 Members are requested to intimate the Company of queries, if any, regarding these accounts / notice at least ten days before the Annual General Meeting to enable the Management to keep the information ready at the meeting.
- 15 Members are requested to note that in case of transfers, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of transferee(s), surviving holder(s), legal heirs(s) and joint holder(s) respectively, along with necessary document at the time of lodgment of request for transfer/ transmission / transposition, is mandatory.
- 16 All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the registered office of the Company during normal business



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hours (9.30 a.m. to 5.00 p.m.) on all working days except Sundays, up to and including the date of Annual General Meeting of the Company.

- 17 Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 18 In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:-**

**ITEM NO. 3**

The Company wants to start the leasing of medical instruments, since the current main object does not allow the leasing of medical instruments. For this purpose, the Company has decided to include the word "lease" in the Main object of the Company.

The Members are therefore requested to approve, by passing a special resolution, alteration in the Object Clause of MoA of the Company.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3

By order of the Board of Director  
For Transpact Enterprises Limited

Date: 07/09/2020  
Place: Mumbai

SD/-  
MOHAMMED ASLAM KHAN  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00016438



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**ANNEXURE**

Details of Director seeking re-appointment at the forthcoming Annual General Meeting (PURSUANT TO REGULATION 36(3) of THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

Name of Director	Mr. Anis Ahmed Choudhery
Date of Birth	01/07/1970
Date of Appointment	12/05/2013
Expertise in Specific Functional Area	Education
Qualifications	Postgraduate degree in Science from Mumbai University and Master's in Business Management (International Business).
Directors in other public limited companies	NIL
Other positions	NIL
Membership of committees in other public limited companies	NIL
Inter relationship	NIL
Shares held in the company	30975 equity shares

**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2019-20**

To,  
The Members,  
**TRANSPACT ENTERPRISES LIMITED.**

**Financial Highlights**

During the year under review, performance of the company as under:

**Statement of Standalone Audited Results for the Year ended 31.03.2020**

Sr. No	Particulars	(Rs. In Lakhs.)	
		Year Ended Results	
		31.03.2020	31.03.2019
		Audited	Audited
<b>I</b>	Revenue from operations	0	13.00
<b>II</b>	Other Income	2.45	0.00
<b>III</b>	Total Revenue (I+II)	<b>2.45</b>	<b>13.00</b>
<b>IV</b>	<b>Expenses</b>		
	(a) Cost of materials consumed	0	0
	(b) Purchases of stock-in-trade	9.46	8.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-9.46	0.50
	(d) Employee benefits expense	2.34	1.46
	(e) Finance Costs	0.00	0.01
	(f) Depreciation and amortisation expense	3.72	2.26
	(g) Other expenses	38.78	5.94
	<b>Total Expenses</b>	<b>44.79</b>	<b>18.90</b>
<b>V</b>	<b>Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>-42.33</b>	<b>-5.90</b>
<b>VI</b>	<b>Exceptional items</b>	0.00	22.74
<b>VII</b>	<b>Profit / (Loss) before extraordinary items and tax (V-VI)</b>	<b>-42.33</b>	<b>-28.64</b>

<b>VIII</b>	Extraordinary Items	0-	0
<b>IX</b>	<b>Profit before tax (VII-VIII)</b>	<b>-42.33</b>	<b>-28.64</b>
<b>X</b>	<b>Tax Expenses</b>		
(a)	Current Tax	0.00	0.00
(b)	Deferred Tax	1.00	1.20
<b>XI</b>	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>-43.34</b>	<b>-29.84</b>
<b>XII</b>	<b>Profit/ (Loss) from discontinuing operations</b>	<b>-43.34</b>	<b>-29.84</b>
<b>XIII</b>	<b>Tax Expenses of discontinuing operations</b>	-	-
<b>XIV</b>	<b>Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)</b>	<b>-43.34</b>	<b>-29.84</b>
<b>XV</b>	<b>Profit/ (Loss) for the period (XI+XIV)</b>	<b>-43.34</b>	<b>-29.84</b>
<b>XVI</b>	<b>i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)</b>		
	(a) Basic	-12.62	-10.55
	(b) Diluted	-12.62	-10.55
	<b>ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)</b>		
	(a) Basic	-12.62	-10.55
	(b) Diluted	-12.62	-10.55

**Review of Operations:**

Total Income for the year was Rs. 2,45,278 as against last year's Rs 13 Lacs. Further during the year company resulting in net loss of Rs. 43.33 Lacs as against previous year loss of Rs. 29.84 Lacs

Your Directors are taking optimum efforts to increase the profits, through aggressive sales campaign.

**Management discussion and Analysis Report***Business Overview*

The Company is the first start-up to get listed on the BSE Startup Platform. It is a SINE ,IIT Bombay incubated MedTech startup with an aim to provide innovative, cost-effective and comprehensive solutions, products with strategic partnerships and collaborative relationships to help specially-abled people to transcend their barriers.

We are a design, development, manufacturing, and distribution firm for therapeutic devices and rehabilitation services with analytics and management software system. Our Company is an ISO 13485:2016 & ISO 9001:2015 certified company. Our products include "Vestibulator" which is a compact , mechanized , innovative therapeutic healthcare device which is ergonomically designed to provide stimulations for vestibular, neuro-developmental and sensory integration therapy. Another product is "Rehabsoft" which is a cloud-based therapy and rehabilitation software solution developed specifically to streamline and manage the therapy, rehab clinical documentation, nutrition schedule, administrative processes, and training and individual education plan.

**Share Capital**

During the year under review, Authorised Share Capital remained same as earlier i.e. 65,00,000.

During the year, the paid-up capital of the company also remained at 38,67,300.

The Company had issued 104000 shares of face value of Rs. 10 through Initial public offer on the Bombay Stock exchange during the year 2019-20.

**Internal Control System and their Adequacy**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

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The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

### **Risk Management**

The Company has framed a sound Risk Management Policy to identify and evaluate business risks and opportunities and the same has become integral part of Company's day to day operations. The key business risks identified by the Company are as follows viz. Industry Risk, Management and Operations Risk, Market Risk, Government Policy risk, Liquidity risk, and Systems risk. The Company has in place adequate mitigation plans for the aforesaid risks.

### **Subsidiary Companies:**

The company does not have any subsidiaries for the year ended 31<sup>st</sup> March, 2020.

### **Dividend:**

Your Directors do not recommend dividend for the year ended 31<sup>st</sup> March, 2020.

### **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

### **Number of Meetings of the Board**

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board business.

The Board met 11(Eleven) times in financial year 2019-20 i.e. on 09<sup>th</sup> April, 2019, 18<sup>th</sup> April, 2019, 19<sup>th</sup> April, 2019, 01<sup>st</sup> June, 2019, 31<sup>st</sup> July, 2019, 03<sup>rd</sup> August, 2019, 05<sup>th</sup> August, 2019, 08<sup>th</sup> August, 2019, 31<sup>st</sup> August, 2019, 07<sup>th</sup> November, 2019, 22<sup>nd</sup> February, 2020

### **Directors' Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of



the state of affairs of the Company as at March 31, 2020 and of the profit of the Company for the year ended on that date;

- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal controls to be followed by the Company and that such internal controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## Public Deposits

During the year under review, the company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

## Risk Management

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meeting of the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. The Board of Directors reviews adequacy and effectiveness of the Company's internal control environment and monitors the implement of auditors' recommendations.

## Directors and Key Managerial Personnel

The composition of Board of Directors and details of Key Managerial Personnel for the F.Y. 2019-20 are as follows:

Sr. No	Name of the Person	Category	With effect from and Tenure
1	Mohammed Aslam Khan	Managing Director	May 12 <sup>th</sup> 2013
2	Anis Ahmed Choudhery	Whole Time Director	May 12 <sup>th</sup> 2013
3	Shariq Nisar	Independent Director	April 18 <sup>th</sup> 2019 for a period of three years
4	Moiz Mohsin Miyajiwala	Independent Director	April 18 <sup>th</sup> 2019 for a period of three years

5	Soumya Sudhir Bania	Independent Director	April 18 <sup>th</sup> 2019 for a period of three years
6	Aaliya Gafoor Abdul Baiga	CFO	April 18 <sup>th</sup> 2019 for a period of three years
7	Kirti Didwania	Company Secretary and Compliance Officer	July 31 <sup>st</sup> , 2019

**Particulars of Employees**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

**Auditors' Appointment**

A.R Sodha & Co, Chartered Accountants (Registration No. 110324W), who were appointed as Statutory Auditor of the Company for a term of 5 (five) consecutive years from the conclusion of this Extra Ordinary General Meeting till the conclusion of the tenth Annual General Meeting of the Company, subject to ratification of their appointment by the member each year, for conducting Statutory Audit for financial years 2019-2023.

**Comments on Auditors Report**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark or disclaimers. The Statutory Auditors have not reported any incident of fraud in the year under review.

**Particulars of Loan given, Investment made, Guarantees given and Securities Provided (Section 186)**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**Particulars of Contracts or Arrangements with Related Parties referred to in Section 188(1)**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The particulars

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of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as Annexure I.

### **Material changes and commitments affecting the financial position of the Company**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

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

The particulars regarding foreign exchange earnings and outgo appear as separate items in the notes to the Accounts. Since the Company does not own any manufacturing facility, the other particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable.

### **Extract of Annual Return**

The extract of Annual Return, in format MGT -9, for the Financial Year 2019-20 has been enclosed with this report in Annexure II.

### **Secretarial Auditor & Report**

The Board of Directors of the Company has appointed M/s. C. B. Jain & Associates, Practicing Company Secretary to conduct the Secretarial Audit and their Report on Company's Secretarial Audit is appended to this Report as Annexure III.

### **Corporate Social Responsibility**

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

### **Corporate Governance Disclosure**

As per Regulation 34(3) and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate Section on Corporate Governance on corporate governance practices followed by the Company an integral part of this Report. The Report has been attached in Annexure IV.

### **Statement on declaration given by independent directors under section 149 of the Companies Act, 2013**

As required under provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Independent Directors of the Company have confirmed that they meet the requisite criteria of independence.



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### **Disclosure under the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has zero tolerance for sexual harassment at its workplace. The Company has adopted an Anti-harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee are set up to redress complaints received regularly and are monitored by women line supervisors who directly report to the Chairman & Managing Director. All female employees are covered under the policy.

### **Secretarial Standards**

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

### **Cost Records and Cost audit**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

### **Acknowledgement**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

By Order of the Board of Directors  
*For* **Transpact Enterprises Limited**

Sd/-  
Mohammed Aslam Khan  
Director  
DIN No:00016438

Place: Mumbai  
Date: 31/07/2020

### **ANNEXURE II**

Form No. MGT-9

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EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup>  
MARCH, 2020

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**ANNEXURE I**

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso is given below:

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

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Nil
b)	Nature of contracts/arrangements/transactions	Nil
c)	Duration of the contracts / arrangements/transactions	Nil
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions	Nil
f)	date(s) of approval by the Board	Nil
g)	Amount paid as advances, if any:	Nil
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

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

Sr. No	Particulars	Details				
a)	Name(s) of the Related Party	Octaware Technologies Limited	Mr. Mohammed Aslam Khan	Mr. Anis Ahmed Choudhery	Ms. Aaliya Gafoor Abdul Baig	Sudhir Bania
b)	Nature of relationship	Associate Company	Managing Director	Whole time Director	CFO	Related to director
c)	Nature of contracts/arrangements/transactions	Bonus shares issued	Bonus shares issued and Deposit	Bonus Shares issued and Long term loan	Bonus shares issued and Deposit for	Bonus shares issued and long term loan

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the*

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			paid for R&D		office premises	
d)	Duration of the contracts / arrangements/transactions	01.04.2019 to 31.03.2020	01.04.2019 to 31.03.2020	01.04.2019 to 31.03.2020	01.04.2019 to 31.03.2020	01.04.2019 to 31.03.2020
e)	Salient terms of the contracts or arrangements or transactions including the value, if any	-	Deposit paid for R&D div Rs. 50,00,000;	-	Deposit paid for office premises: 25,00,000	-
f)	date(s) of approval by the Board, if any	N.A.	N.A.	N.A.	N.A.	N.A.
g)	Amount paid as advances, if any:	NIL	NIL	NIL	NIL	NIL

By Order of the Board of Directors  
*For Transpact Enterprises Limited*

Sd/-  
Mohammed Aslam Khan  
Managing Director  
DIN No: 00016438

Place: Mumbai  
Date: 31/07/2020

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*Companies (Management and Administration) Rules, 2014]*

## **I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	CIN	U33130MH2013PLC243247
<b>ii.</b>	Registration Date	12-05-2013
<b>iii.</b>	Name of the Company	Transpact Enterprises Limited
<b>iv.</b>	Category / Sub-Category of the Company	Listed Public Limited Company
<b>v.</b>	Address of the Registered office and contact details	204, Timmy Arcade, Makwana Road, Marol, Off. Kurla Andheri Road, Mumbai – 400 059
<b>vi.</b>	Whether listed company	Yes
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	N. A.

## **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

<b>Sr. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
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1	Manufacture of other medical and dental instruments n.e.c	32509	100%
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### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
-	-	-	-	-	-

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i. Category-wise Share Holding Refer shareholding pattern

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>I) Indian</b>									
a) Individual/ HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Directors	-	29225	29225	72.36%	177485	-	177485	45.89	83.53
	-	29225	29225	72.36%	177485	-	177485	45.89	83.53



Sub-total(A)(1):-									
<b>2) Foreign</b>									
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other....									
Sub-total (A)(2):-									
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1)									
<b>2. Non Institutions</b>									
a) Bodies Corp. (i) Indian	-	6082	6082	15.06%	93710	-	93710	24.23	93.50%

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(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	-	5083	5083	12.58%	39000	39445	78445	20.28%	93.52%
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs	-	-	-	-	-	27090	27090	7%	7%
c) Others(Specify)									
Clearing members	-	-	-	-	1000	-	1000	0.26%	0.26%
NRI (Repat & Non Repat)	-	-	-	-	4000	-	4000	1.03%	1.03%
Hindu Undivided Firm	-	-	-	-	5000	-	5000	1.29%	1.29%
Sub-total (B)(2)	-	11165	11165	27.64%	142710	66535	209245	50.30%	94.66%
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	11165	11165	27.64%	142710	66535	209245	50.30%	94.66%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	40390	40390	100%	320195	66535	386730	100%	89.55%

**ii. Shareholding of Promoters (Annexure I)**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	

	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
Mohammed Aslam Khan	10000	24.76%	-----	146510	37.88%	-----	93.17%
<b>Anis Ahmed Choudhery</b>	<b>8000</b>	<b>19.81%</b>	-----	<b>30975</b>	<b>8.01%</b>	-----	74.17%
Sudhir Bania	7000	17.33%	----	27090	7.00%	----	74.16%

1

**iii. Change in Promoters' Shareholding (please specify, if there is no change) (Annexure II)**

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>Mohammed Aslam Khan</b>				
	At the beginning of the year	<b>10000</b>	<b>24.76%</b>	<b>10000</b>	<b>24.76%</b>
		<b>136510</b>	<b>0</b>	<b>136510</b>	<b>0</b>
	At the End of the year	<b>146510</b>	<b>37.88%</b>	<b>146510</b>	<b>37.88%</b>
<b>2.</b>	<b>Anis Ahmed Choudhery</b>				
	At the beginning of the year	<b>8000</b>	<b>19.81%</b>	<b>8000</b>	<b>19.81%</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	<b>22975</b>	<b>0</b>	<b>22975</b>	<b>0</b>

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	Offer for sale in Initial Public Offering on 30/03/2017				
	At the End of the year	<b>30975</b>	<b>8.01%</b>	<b>30975</b>	<b>8.01%</b>
<b>3.</b>	<b>Sudhir Bania</b>				
	At the beginning of the year	<b>7000</b>	<b>17.33%</b>	<b>7000</b>	<b>17.33%</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): Offer for sale in Initial Public Offering on 30/03/2017	<b>20090</b>	<b>0</b>	<b>20090</b>	<b>0</b>
	At the End of the year	<b>27090</b>	<b>7%</b>	<b>27090</b>	<b>7%</b>

*i.Shareholding Pattern of Top ten Shareholders (Annexure I)*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the comp	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
<b>1.</b>	<b>Mohammed Aslam Khan</b>	<b>10000</b>	<b>27.76%</b>	<b>-</b>	<b>146510</b>	<b>37.88%</b>	<b>-----</b>	<b>93.17%</b>
<b>2</b>	<b>Octaware Technologies Limited</b>	<b>5530</b>	<b>13.69%</b>		<b>38710</b>	<b>10%</b>	<b>-----</b>	<b>85.71%</b>
<b>3</b>	<b>Anis Ahmed Choudhery</b>	<b>8000</b>	<b>19.81%</b>	<b>-</b>	<b>30975</b>	<b>8%</b>	<b>-----</b>	<b>74.17%</b>
<b>4</b>	<b>Sudhir Kaniyalal Bania</b>	<b>7000</b>	<b>17.33%</b>	<b>-</b>	<b>27090</b>	<b>7%</b>	<b>-----</b>	<b>74.16%</b>

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5	<b>Aryaman Capital Markets Lintied</b>	-	-	-	19000	4.912%	-----	100%
6	<b>Overskud Multi Asset Management Private Limited</b>	-	-	-	14000	3.62%	-----	100%
7	<b>Hadicon Ventures Private Limited</b>	-	-	-	12000	3.10%	-----	100%
8	<b>Anoopurva Fashion Fabrics Private Limited</b>	-	-	-	10000	2.58%	-----	100%
9	<b>Sajankumar Rameshwarlal Bajaj</b>	-	-	-	8000	2.06%	-----	100%
10	<b>Sultan Abdul Kader</b>	6635	16.4 3%	-	7735	2%	-----	12.92%

*i.Shareholding of Directors and Key Managerial Personnel (Annexure I)*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
	Mohammed Aslam Khan	10000	24.76%	-----	14651 0	37.88%	-----	93.17%

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	Anis Ahmed Choudhery	8000	19.81%	-----	30975	8.01%	-----	74.17%
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#### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	None	18,39,078	None	18,39,078
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not				
Total (i+ii+iii)	None	18,39,078	None	18,39,078
Change in Indebtedness during the financial year		766000	-	766000
- Addition - Reduction				
Net Change	None	766000	None	766000
Indebtedness at the end of the financial year		26,05,078	-	26,05,078
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)	None	26,05,078	-	26,05,078

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

##### A. Remuneration to Managing Director, Whole-time Directors and/or Manager

##### B.

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Sl. No.	Particulars of Remuneration	Total Amount			
		Mohammed Aslam Khan	Anis Ahmed Chaudhery		Total Amount
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total (A)	-	-	-	-
	Ceiling as per the Act				

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors			Total
		Shariq Nisar	Moiz Miyajiwala	Soumya Bania	
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission	-	-	-	-

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	· Others, please specify				
	Total (1)	-	-	-	-
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

**C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD**

Sl. no.	Particulars of Remuneration	Name of KMPs		
		Aaliya Baig (CFO)	Kirti Didwania (CS)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	180000	117000	297000
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission	Nil	Nil	Nil



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	- as % of profit - others, specify...			
5.	Others, please specify	Nil	Nil	Nil
6.	Total	180000	117000	297000

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty	-----	-----	-----	-----	-----
Punishment	-----	-----	-----	-----	-----
Compounding	-----	-----	-----	-----	-----
<b>B. Directors</b>					
Penalty	-----	-----	-----	-----	-----
Punishment	-----	-----	-----	-----	-----
Compounding	-----	-----	-----	-----	-----
<b>C. Other Officers in Default</b>					
Penalty	-----	-----	-----	-----	-----
Punishment	-----	-----	-----	-----	-----
Compounding	-----	-----	-----	-----	-----

By Order of the Board of Directors  
For Transpact Enterprises Limited

Sd/-  
Mohammed Aslam Khan  
Managing Director  
DIN No:00016438

Place: Mumbai  
Date:31/07/2020

## ANNEXURE III

### FORM NO. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2020

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

To,

The Members,

**TRANSPACT ENTERPRISES LIMITED**

*I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TRANSPACT ENTERPRISES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.*

*Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:*

*I have examined the books, papers, minute books, forms and returns filed and other records maintained by **TRANSPACT ENTERPRISES LIMITED** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:*

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;*
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;*
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-*

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- (a) *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;*
- (b) *The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;*
- (c) *The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;*
- (d) *The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;*

*I have also examined compliance with the applicable clauses of the following:*

- (i) *Secretarial Standards issued by The Institute of Company Secretaries of India.*
- (ii) *The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*

*During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.*

***I further report that***

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

*Adequate notice is given to all directors to schedule the Board Meetings along with the agenda and detailed notes on agenda. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through.*

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



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*The following are the qualifications as per our audit findings: NIL*

**Mr. Chirag Jain**  
**(Practicing Company Secretary)**

**Sd/-**

**For C. B. JAIN & ASSOCIATES.**  
**Membership No. A37337**  
**C.P.No. 13973**

**Place: Mumbai**  
**Date: 04/09/2020**

**'Annexure A'**

*The members,*

**TRANSPACT ENTERPRISES LIMITED**

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Mr. Chirag Jain**  
**(Practicing Company Secretary)**

**Sd/-**

**For C. B. JAIN & ASSOCIATES.,**  
**Membership No. A37337**  
**C.P.No. 13973**

**Place: Mumbai**

**Date: 04/09/2020**

**ANNEXURE IV  
CORPORATE GOVERNANCE REPORT****A. MANDATORY REQUIREMENTS****1. Company's Philosophy on Code of Governance:**

The Company's purpose is business and to maximize long-term shareholder value by selling its goods and services. Therefore, our Corporate Governance processes are directed at ensuring that Company's actions, assets and agents are directed to achieving this purpose while complying with the Code of Governance and the Company's own policies and expectations and covers aspects such as ethical conduct, health, safety and the environment; control and finance; commitment to employees; and relationships.

Company's corporate governance conforms to regulatory and legal requirements, such as the terms of Listing Agreements with Stock Exchanges. In addition, it incorporates several practices aimed at a high level of business ethics, effective supervision and enhancement of value for all stakeholders. The Board lays emphasis on integrity and accountability.

**Key aspects of the Company's Governance Processes are:**

- Clear statements of Board Processes and Board Executive linkage.
- Disclosure, accountability, transparency, adequate systems and procedures to monitor the state of affairs of the Company to enable the Board in effectively discharging its responsibilities to the stakeholders of the Company.
- Identification and management of key risks to delivery of performance of the Company.

**2. Board of Directors:**

The Management of your Company is entrusted to the Managing Director.

Your Board of Directors closely monitors the performance of the Company and its Management, accord approvals and reviews strategies and, determines the remuneration of the management based on its performance. Your Board ensures legal and ethical conduct and high quality financial reporting. It holds itself accountable to the shareholders as well as other stakeholders for the long-term health of the Company.

**(a) Composition & Category of Directors**

Category	Number of Directors	%
Non-Executive and Independent Directors	03	66.66
Other Non-Executive Directors including the Chairman	NIL	NIL
Executive Director (Managing Director & Whole Time Director)	02	33.33
Total	05	100.00

As of the year ended 31<sup>st</sup> March, 2020, the Board of Directors had 5 (five) members that included one-woman director. The Board comprises of 3 (three)-Executive Directors, Mr. Aslam Khan, Managing Director, Mr. Anis Ahmed Choudhery, Whole time director.

The Non-Executive Independent Directors includes Mr. Shariq Nisar, Mr. Moiz Miyajiwala and Mrs. Soumya Bania.

Accordingly, the numbers of independent directors or numbers of non-executive directors are in agreement with the numbers stipulated by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**(b) Number of Board Meetings held, dates on which held and Attendance of each Director at the Board Meetings and the last Annual General Meeting:**

**(I) Board Meetings held during the Year: 10**

Dates on which Board Meetings were held	Total Strength of Board	No. of Directors Present
08-04-2019	02	2
18-04-2019	02	2
19-04-2019	05	3
01-06-2019	05	5
31-07-2019	05	5
03-08-2019	05	5
05-08-2019	05	2
08-08-2019	05	2
31-08-2019	05	2
07-11-2019	05	2
22-02-2020	05	2

**(II) Attendance of Directors at Board Meeting and Annual General Meeting:**

Name of the person / Date of BM	Mohammed Aslam Khan	Anis Ahmed Choudhery	Soumya Sudhir Bania	Shariq Nisar	Moiz Miyajiwala
08-04-2019	PRESENT	PRESENT	NA	NA	NA
18-04-2019	PRESENT	PRESENT	NA	NA	NA
19-04-2019	PRESENT	PRESENT	PRESENT	PRESENT	PRESENT
01-06-2019	PRESENT	PRESENT	PRESENT	PRESENT	PRESENT
31-07-2019	PRESENT	PRESENT	PRESENT	PRESENT	PRESENT
03-08-2019	PRESENT	PRESENT	ABSENT	ABSENT	ABSENT

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05-08-2019	PRESENT	PRESENT	ABSENT	ABSENT	ABSENT
08-08-2019	PRESENT	PRESENT	ABSENT	ABSENT	ABSENT
31-08-2019	PRESENT	PRESENT	ABSENT	ABSENT	ABSENT
07-11-2019	PRESENT	PRESENT	ABSENT	ABSENT	ABSENT
22-02-2020	PRESENT	PRESENT	ABSENT	ABSENT	ABSENT
<b>Total Board Meeting Attendance</b>	<b>11</b>	<b>11</b>	<b>3</b>	<b>3</b>	<b>3</b>
<b>Date of AGM</b>	<b>Mohammed Aslam Khan</b>	<b>Anis Ahmed Choudhery</b>	<b>Soumya Sudhir Bania</b>	<b>Shariq Nisar</b>	<b>Moiz Miyajiwala</b>
22.08.2019	PRESENT	PRESENT	PRESENT	ABSENT	ABSENT

(III) EXTRA ORDINARY GENERAL MEETING ATTENDANCE: 5

<b>Name of the person / Date of EGM</b>	<b>Mohammed Aslam Khan</b>	<b>Anis Ahmed Choudhery</b>	<b>Soumya Sudhir Bania</b>	<b>Shariq Nisar</b>	<b>Moiz Miyajiwala</b>
08-04-2019	PRESENT	PRESENT	NA	NA	NA
10-04-2019	PRESENT	PRESENT	NA	NA	NA
19-04-2019	PRESENT	PRESENT	PRESENT	ABSENT	ABSENT
24-04-2019	PRESENT	PRESENT	PRESENT	PRESENT	PRESENT
25-06-2019	PRESENT	PRESENT	ABSENT	PRESENT	ABSENT

(c) Number of other Boards or Board Committees in which the Director is a Director/Member/Chairperson

Name of the Director(s)	Number of other Companies in which Director (including Alternate/Nominee Director)	Number of Committees (other than Transpact Enterprises Limited) in which Chairman / Member	
		Chairman	Member
Mr. Mohammed Aslam Khan	04	01	01
Mr. Anis Ahmed Choudhery	-	NIL	NIL
Mrs. Soumya Bania	-	NIL	NIL
Mr. Shariq Nisar	-	NIL	NIL



Mr. Moiz Miyajiwala	04	NIL	NIL
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**(d) Directors Profile:**

A brief profile of all the Directors on the Board is given herein below:

**1. Mohammed Aslam Khan, Promoter and Director**

Mr. Aslam Khan, aged 43 years, is the Chairman & Managing Director of our Company. He is the promoter of our company. He has completed his Bachelor of Engineering (Electronics) from Mumbai University. Mr. Aslam Khan also studied at Harvard Business School, MIT's Sloan School of Management and Said Business School of Oxford University where he was awarded executive certificates in Strategic Marketing and Finance Programme and has participated in the Advance Management Programme from the prestigious Indian Institute of Management, Kolkata in the year 2011. Mr. Aslam Khan has a rich experience of more than two decade in IT Industry, he has worked for many top MNC's like Microsoft, Citibank NA, Askme.com, TCS. Mr. Aslam Khan has worked around various parts of the globe and has a strong grip on Global IT industry. He has also established a Charitable Trust and a Hospital as his contribution towards the society.

**2. Anis Ahmed Choudhery, Promoter and Whole Time Director**

Prof. Anis Choudhary has had an outstanding career in academic for over 23 years, working as an Associate Professor since 1997. He has delivered several guest lectures at prestigious institutes including Tata Institute of Social Science, Haffkin Institute, International Lions Club, and International Rotary Club. Anis has published many research papers in International and National Conferences.

Anis's work profile is associated with various health issue awareness, rehabilitation of victims of natural disaster, helping specially-abled children, and uplifting the underprivileged.

Anis has received many awards including Indira Gandhi National Award by Government of India for teachers in Social work, Best Teacher award at Kalyan Bhusan Awards by Lions Club and Best Consumer Services Award by Consumer Protection Council of India.

Anis holds a postgraduate degree in Science from Mumbai University and Master's in Business Management (International Business).

**3. Soumya Sudhir Bania, Independent Director**

Mrs. Soumya Bania, aged 39 years, is the Independent Director of our Company. She has an extensive experience in Recruitment in Healthcare & Pharmaceuticals domain. She is currently working with IRIS BIZCON, Ahmedabad as a Senior consultant in Recruitment team. She has completed her M.Sc in Chemistry from Mahatma Jyotiba Phule Rohilkand University, Bareilly UP in the year 2006.

**4. Moiz Miyajiwala, Independent Director**

Mr. Moiz Miyajiwala, aged 61 years old, is the Non Executive Independent Director of our Company. He is on the board of Benares Hotels Ltd., Tifco Holdings Ltd and Treasurer at Anjuman-I-Islam. In the past he held the position of Chief Financial Officer & Executive Vice President at Voltas Ltd. He completed his BA in Economics from Mumbai university and also has a Law degree from K.C Law College.

#### 4. Shariq Nisar, Independent Director

Dr. Shariq Nisar, aged 45 years, is the Non-Executive Independent Director of our Company. He holds a Ph. D in Economics from Aligarh Muslim University. He has a wide range of Experience in the field of Teaching and Finance. During his professional career he has been involved in several high profile ventures including the launch of India's first Shariah index at the Bombay Stock Exchange (BSE TASI Shariah 50) which received worldwide acclaim. During 2013-14 he was appointed as Sr. Visiting Fellow at Harvard Law School. During the span of his professional career Dr. Shariq Nisar has been appointed at many key positions.

#### **General Body Meetings:**

Location and time for the last three AGMs:

Year	Date	Venue	Time	Special Resolution(s)
2016-17	30-06-2017	204 2nd Floor, Timmy Arcade, Makwana Road Marol, Andheri East Mumbai 400059	11 am	-
2017-18	22-05-2018	204 2nd Floor, Timmy Arcade, Makwana Road Marol, Andheri East Mumbai 400059	11 am	-
2018-19	22.08.2019	204 2nd Floor, Timmy Arcade, Makwana Road Marol, Andheri East Mumbai 400059	11 am	-

No Postal Ballot was conducted during the year.

#### **Disclosure :**

**(i) Related party Transactions**

**The Company does not have any related party transactions, which may have potential conflict with its interest at large.**

None of the transactions with any of the related parties were in conflict with the interests of the Company. However, the related party disclosures about list of related parties and transactions given under other schedules 3.24 of Notes to financial statements for the year ended 31st March, 2020 may be referred. All related party transactions are in the ordinary course of business and are at arm's length.

**(ii) Cases of Non-Compliance:**

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

**(iii) Whistle Blower Policy / Vigil Mechanism:**

The Company has designed Whistle Blower Policy / Vigil Mechanism to enable any person dealing with the Company to raise the alarm to the Audit Committee of the Company if he has reliable information about a malpractice, unethical practice, impropriety, abuse or financial wrongdoing. The disclosure will be thoroughly investigated by the Committee. The members of the Committee may seek information from any sources inside and outside the organization to investigate this, as deemed fit.

**Means of Communication**

(a)	Half – yearly report sent to each household of shareholders	:	Not Applicable to our Company as the company is SME Listed.
(b)	Quarterly results Newspapers in which results are normally published in	:	Not Applicable to our Company as the company is SME Listed.
	Any website, where displayed	:	www.transpact.in
	Whether it also displays official news releases	:	Yes
	The presentations made to institutional investors or to the analysts	:	NIL

SEBI has initiated SCORES for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints. The Company is in compliance with the SCORES.

**1. General Shareholder information**

(a)	07 <sup>th</sup> AGM Date, Time and Venue	:	28.09.2020, 11 am at 204 2nd Floor, Timmy Arcade, Makwana Road Marol, Andheri East Mumbai 400059
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(b)	Financial calendar	:	i.	April 2019 to March 2020			
			ii.	Half yearly Results 2019 – on or before 15 <sup>th</sup> November, 2019			
			iii.	Audited Results for the Fourth Quarter/ Year ending 31 <sup>st</sup> March 2020, - on or before 31 <sup>st</sup> July, 2020 (Extended).			
(c)	Date of Book closure	:	20.09.2020 and 28.09.2020(both days inclusive)				
(d)	Dividend Payment date	:	On or after 28/09/2020, if declared at Annual General Meeting on 28/09/2020				
(e)	Listing on Stock Exchange.	:	The Company has paid Listing Fees for the period 1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March 2020 to BSE Limited.				
(f)	(i) Stock Code – Physical	:	542765				
	(ii) Demat ISIN Number for NSDL & CDSL	:	INE06YD01010				
(g)	Market price Date: High, Low during each month in last Financial year	:		High Price	Low Price	Close Price	
			Month				
			Sep-19	135.95	130.5	135.95	
			Oct-19	136	136	136	
			Nov-19	135	132	132	
			Dec-19	132	132	132	
			Jan-20	132	132	132	
			Feb-20	135	135	135	
			Mar-20	135	135	135	
(h)	Registrar and Transfer Agents	:	<b>Bigshare Services Pvt. Ltd</b> 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri East, Mumbai, Maharashtra, 400059 E-mail id: investor@bigshareonline.com				
(i)	Share Transfer System	:	All the transfer and transmission requests are processed on fortnightly basis by Bigshare Services Pvt. Ltd, being the Registrar & Transfer Agent (RTA). To facilitate prompt services, the RTA is also authorized to approve the transfers and dispatch the share certificates within stipulated time frame, if any.				
(j)	Dematerialization of Shares and liquidity	:	82.795% of the paid-up capital has been dematerialized as on 31 <sup>st</sup> March, 2020.				
(k)	Outstanding GDRs / ADRs / Warrants or any Convertible	:	The company has not issued any GDRs / ADRs / Warrants or any convertible instruments				

	instruments, conversion date and likely impact on equity.		
(l)	Commodity price risk or foreign exchange risk and hedging activities	:	N.A
(m)	Plant Locations	:	NA
(n)	Address for correspondence	:	Shareholders correspondence should be addressed to either at Registered Office of the Company or at the address of RTA M/s. Bigshare Services Pvt. Ltd given as above.  Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

**SHAREHOLDING PATTERN AS ON 31.03.2020**

Category	No. of shares held	% of issued paid up capital
Promoters	177485	45.89%
Public	209245	54.11%
Total	386730	100%

**SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS AS ON 31.03.2019**

Sr. No	Name of shareholders	No. of Equity Shares	% holding
1.	Mohammed Aslam Khan	146510	37.88%
2.	Octaware Technologies Limited	38710	10%
3.	Anis Ahmed Choudhery	30975	8%
4.	Sudhir Kaniyalal Bania	27090	7%
5.	Aryaman Capital Markets Limited	19000	4.912%
6.	Overskud Multi Asset Management Private Limited	14000	3.62%
7.	Hadicon Ventures Private Limited	12000	3.10%
8.	Anoopurva Fashion Fabrics Private Limited	10000	2.58%
9.	Sajankumar Rameshwarlal Bajaj	8000	2.06%
10.	Sultan Abdul Kader	7735	2%

6. The Company has adopted and been complying with the discretionary requirements as per Regulation 27(1) and Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7. Familiarisation programme for independent Directors: The Chairman and secretary of the Company used to familiarize the independent Directors of the Company, their roles, rights, responsibilities, nature of industry, compliance procedures & checkpoints etc., from time to time.



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**Declaration / Certification:**

**a. Code of Conduct:**

The Board has laid down a Code of Conduct applicable to all the Directors and senior management of the Company. Necessary certification to this effect is appended to this Corporate Governance Report.

**b. Managing Director & CFO Certification:**

As per requirements of Corporate Governance Code, Mr. Mohammed Aslam Khan, Director and Ms. Aaliya Baig, Chief Financial Officer have jointly furnished the necessary Certificate to the Board of Directors with respect to financial statements and cash flow statements for the year ended 31<sup>st</sup> March, 2020.

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**Declaration by Managing Director on Code of Conduct**

I, Mohammed Aslam Khan, Managing Director of Octaware Technologies Limited, do hereby declare that a formal code of Conduct has been laid down by the Board of Directors of Octaware Technologies Limited, which has been applicable to all the Directors and senior management of the Company. The code of Conduct has been affirmed to by all the Directors and senior management of the Company.

**Place: Mumbai**  
**Date: 31/07/2020**

**Sd/-**  
**MOHAMMED ASLAM KHAN**  
**DIRECTOR**  
**DIN: 00016438**

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS,  
TRANSPACT ENTERPRISES LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of Transpact Enterprises Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant 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 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the loss 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 specified under section 143(10) of the Act (SAs). 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**Key Audit Matters**

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

We have determined that there are no key audit matters to communicate in our report

**Emphasis of Matter**

We draw attention to Note No 3.27 to the financial statements regarding the redemption of 8%



250,000 Preference Shares of Rs. 10 each aggregating to Rs. 25,00,000/- out of the issue proceeds of Initial Public Offer of the Company. As per the Agreement entered by the Company with the Preference Shareholders, the Company was supposed to redeem the said Preference Shares along with the dividend accumulated from the date of initial investment till the date of redemption. However, since the company did not have free reserves available for dividend on the date of redemption, the Company decided to redeem the preference shares at a premium amounting to Rs. 3,59,124/-(Rs. 1.43 per share) and the total amount of Rs. 28,59,124/- was paid to the preference shareholders out of the proceeds of the Initial Public Offer.

Our opinion is not modified in respect of the above matter.

### **Responsibilities of Management for the Financial Statements**

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

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

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

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

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

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, based on our audit 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.

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- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) 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. According to the information given to us, the Company does not have any pending litigations which would impact its financial position.
  - II. According to the information given to us, the company has not entered into any long-term contracts including derivative contracts.
  - III. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

**For A.R. Sodha & Co.**  
**Chartered Accountants**  
**FRN 031878**

Sd/-

**A.R. Sodha**  
**Partner**  
**M No.031878**  
**Place: Mumbai**  
**Date: 31<sup>st</sup> July, 2020**  
**UDIN: 20031878AAAABL9966**

## 1. ANNEXURE A TO AUDITORS'S REPORT

On the basis of such checks as we considered appropriate and according to the information and explanations given to us, we report that:

1. a) According to information and explanations given to us and records furnished before us, the company has capitalized Technical Know and Development cost pertaining to the vestibulator as Intangible assets and there are no tangible assets. Company has maintained proper records of intangible assets.  
b) Since the Company has recognized only intangible assets till the balance sheet date, and accordingly reporting under clause 3(i)(b) of Companies (Auditor's Report) Order, is not applicable.  
c) The company does not have any immovable property and accordingly reporting under clause 3(i)(c) of Companies (Auditor's Report) Order, is not applicable.
2. a) The inventory has been physically verified by the Management at reasonable intervals. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.  
b) . In our opinion, the frequency of verification is reasonable with regard to the size of the company and nature of stock in trade  
c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on verification of inventories by the management as compared to book records.
3. According to the information and explanation given to us and on the basis of records furnished before us, Company has not granted unsecured loans or advances to any party covered in the register maintained under section 189 of the Companies Act, 2013, and accordingly reporting under clause 3(iii) (a),(b),(c) of Companies (Auditor's Report) Order is not applicable.
4. According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not given any loans, guarantees and security, or made any investment, under section 185 and 186 of the Companies Act, 2013. Accordingly clause 3(iv) of Companies (Auditor's Report) Order, 2016 is not applicable.

5. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not accepted any deposits within the meaning of section 73 to 76 from public during the year. Accordingly clause 3(v) of Companies (Auditor's Report) Order, 2016 is not applicable.
6. According to the information and explanation given to us the Company is not required to maintain cost records as specified under section 148 sub-section (1) of the Companies Act, 2013. Accordingly clause 3(vi) of Companies (Auditor's Report) Order, 2016 is not applicable.
7. a) According to the information and explanations given to us and records examined by us, the Company is generally regular in depositing of undisputed statutory dues with respect Goods and Service Tax, Income Tax, Tax Deducted at Source except a few cases. According to information and explanation given to us and records examined by us no undisputed statutory dues including Income Tax, Goods and Service Tax, Cess is outstanding as at 31<sup>st</sup> March for more than six months from the date they become payable except Tax Deducted at source of Rs.2,597 which is outstanding as at 31<sup>st</sup> March for more than six months from the date they become payable.  
b) According to information and explanation given to us and the records of the Company examined by us, there are no statutory dues which have not been paid on account of any dispute.
8. According to the information and explanation given to us and records examined by us, there were no dues payable to any financial institution, bank, and government or debenture holders during the year or outstanding as at Balance sheet date. Hence, reporting under clause 3(viii) of Companies (Auditor's Report) Order, 2016 is not applicable.
9. According to the information and explanation given to us and records verified by us, the monies raised from initial public offer have been applied by the company during the year for the purposes for which they were raised.
10. During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the Company by its officers and employees during the period nor we have been informed of such instances by the Management. Accordingly reporting under clause 3(x) of Companies (Auditor's Report) Order, 2016 is not applicable.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid any managerial remuneration during the year and accordingly clause 3(xii) of Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

12. The Company is not a Nidhi Company hence reporting under clause 3(xii) of Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
13. The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required to be disclosed under applicable Accounting Standard.
14. According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
15. According to the information and explanation given to us, the company has not entered into any non-cash transaction with directors or persons connected with them. Accordingly reporting under clause 3(xv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
16. According to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For A. R. Sodha & Co.**  
**Chartered Accountant**  
**FRN 110324W**

**Sd/-**  
**A.R. Sodha**  
**Partner**  
**M. No 031878**  
**Place: Mumbai**  
**Date: 31<sup>st</sup> July, 2020**  
**UDIN: 20031878AAAABL9966**

## 2. ANNEXURE B TO AUDITORS'S REPORT

### **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 Transpact Enterprises Limited (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditors’ Responsibility**

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

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





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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting.**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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





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### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 ICAI.

**For A.R. Sodha & Co.**  
**Chartered Accountants**  
**FRN 110324W**

**Sd/-**  
**A.R. Sodha**  
**Partner**  
**M No. 31878**  
**Place: Mumbai**  
**Date: 31<sup>st</sup> July, 2020**  
**UDIN: 20031878AAAABL9966**

<b>TRANSPACT ENTERPRISES LIMITED</b>			
<b>BALANCE SHEET AS AT 31ST MARCH, 2020</b>			
Particulars	Note No.	As at 31/03/2020	As at 31/03/2019
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	3.01	3,867,300	2,903,900
(b) Reserves and Surplus	3.02	4,976,047	(387,682)
<b><u>(2) Non-Current Liabilities</u></b>			
(a) Deferred Tax Liabilities	3.23	220,073	119,653
<b><u>(3) Current Liabilities</u></b>			
(a) Short-term borrowings	3.03	2,605,078	1,839,078
(b) Trade Payables	3.04	1,082,779	540,590
(c) Other Current Liabilities	3.05	268,597	161,000
(d) Short-Term Provisions	3.06	45,000	15,000
		<b>13,064,874</b>	<b>5,191,539</b>
<b>II. ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
<b><u>(a) Property, Plant &amp; Equipments</u></b>			
(i) Tangible Assets		-	-
(ii) Intangible Assets	3.07	3,120,481	3,492,267

(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Other Non-current Assets	3.08	7,500,000	-
<b><u>(2) Current Assets</u></b>			
(a) Inventories	3.09	1,820,624	875,000
(b) Trade Receivables	3.10	-	260,000
(c) Cash and Cash equivalents	3.11	81,722	67,666
(d) Short Term Loans and Advances		-	-
(e) Other Current Assets	3.12	542,047	496,606
		<b>13,064,874</b>	<b>5,191,539</b>

**Significant Accounting Policies And Notes On Accounts**

1 & 2

As per our report of even date attached

**For A. R. Sodha & Co.**  
Chartered Accountants  
Firm Registration No.: 110324W

Sd/-

**A. R. Sodha**  
Partner  
Membership No. 31878

Place : Mumbai  
Date: 31st July,2020.

**For and on behalf of the Board of Directors of  
Transpact Enterprises Limited**

Sd/-

**ANIS AHMED CHOUDHERY**  
( Director)  
DIN : 06529408

Sd/-

**MOHD ASLAM KHAN**  
( Director)  
DIN : 00016438

<b>TRANSPACT ENTERPRISES LIMITED</b>			
<b>PROFIT &amp; LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2020</b>			
Particulars	Note No.	For The year ended 31/03/2020	For The year ended 31/03/2019
Revenue from Operations	3.13	-	1,300,000
Other Income	3.14	245,278	-
<b>Total Revenue</b>		<b>245,278</b>	<b>1,300,000</b>
<b><u>Expenses:</u></b>			
Purchase of Stock In Trade	3.15	945,624	875,000
Changes in Inventories of Stock in Trade	3.16	(945,624)	50,000
Employee Benefit expenses	3.17	234,000	145,520
Depreciation and amortization expense	3.07	371,786	225,577
Finance costs	3.18	461	716
Other Expenses	3.19	3,872,359	593,560
<b>Total Expenses</b>		<b>4,478,606</b>	<b>1,890,373</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND BEFORE TAX</b>		<b>(4,233,328)</b>	<b>(590,373)</b>
<b>PRIOR PERIOD ITEM</b>	3.20	-	<b>2,273,756</b>

CIN: U33130MH2013PLC243247

Transpact Enterprises Limited  
(A SINE, IIT Bombay incubated company)

<b>PROFIT BEFORE TAX</b>		<b>(4,233,328)</b>	<b>(2,864,129)</b>
<b><u>Tax expense:</u></b>			
Current tax		-	-
Deferred tax		(100,420)	(119,653)
<b>PROFIT AFTER TAX</b>		<b>(4,333,748)</b>	<b>(2,983,782)</b>
<b>EARNINGS PER EQUITY SHARE</b>			
<b>Equity shares of par value Rs. 10/- each</b>			
(1) Basic	3.21	(12.62)	(10.55)
(1) Diluted		(12.62)	(10.55)
<b>Significant Accounting Policies And Notes On Accounts</b>			
	1 & 2		
As per our report of even date attached			
<b>For A. R. Sodha &amp; Co.</b>	<b>For and on behalf of the Board of Directors of Transpact Enterprises Limited</b>		
Chartered Accountants			
Firm Registration No.: 110324W			
	Sd/-		Sd/-
			<b>MOHD ASLAM KHAN</b>
Sd/-	<b>ANIS AHMED CHOUDHERY</b>		<b>( Director)</b>
<b>A. R. Sodha</b>	<b>( Director)</b>		<b>( Director)</b>
Partner	<b>DIN : 06529408</b>		<b>DIN : 00016438</b>
Membership No. 31878			
Place : Mumbai			
Date: 31st July, 2020.			

<b>TRANSPACT ENTERPRISES LIMITED</b>		
<b>CASH FLOW STATEMENT AS AT 31ST MARCH, 2020</b>		
<b>Particulars</b>	<b>For The year ended 31/03/2020</b>	<b>For The year ended 31/03/2019</b>
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Profit Before Tax	(4,233,328)	(2,864,129)
<u>Adjustments for items: -</u>		
Adjustment for depreciation and amortisation	371,786	225,577
Adjustment for Prior Period items	-	
Operating Profit Before Working Capital changes	(3,861,542)	(2,638,552)
<u>Working capital changes:</u>		
(Increase) /decrease in Inventories	(945,624)	1,546,939
(Increase) /decrease in Trade receivables	260,000	(260,000)
(Increase) /decrease in other current assets	(45,440)	(301,912)
Increase/(decrease) in Trade payables	542,189	151,590
Increase/(decrease) in Other Current Liabilities	107,597	156,000
(Increase)/decrease in Other Non Current assets	(7,500,000)	2,001,131
Increase/(decrease) in Short Term Provisions	30,000	7,500
Cash generated from Operations	(11,412,820)	662,696
Direct taxes paid	-	-
<b>Net cash flow from operating activities (A)</b>	<b>(11,412,820)</b>	<b>662,696</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		

Additions to Fixed Assets		(1,949,434)
<b>Cash used/ Generated for investing activities (B)</b>	-	<b>(1,949,434)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Net Proceeds from short term borrowings	766,000	769,100
Proceeds from Issue of equity shares	13,520,000	-
Redemption of Preference shares (at premium)	(2,859,124)	-
<b>Net cash flow from financing activities (C)</b>	<b>11,426,876</b>	<b>769,100</b>
<b>Net cash flow during the year (A + B + C)</b>	14,056	(517,638)
Add: Opening cash and cash equivalents	67,666	585,304
<b>Closing cash and cash equivalents</b>	<b>81,722</b>	<b>67,666</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	64,923	66,904
Balances with banks in current accounts	16,799	762
<b>Total cash and cash equivalents</b>	<b>81,722</b>	<b>67,666</b>
<b>As per our report of even date attached</b>		
<b>For A. R. Sodha &amp; Co.</b> Chartered Accountants  Firm Registration No.: 110324W Sd/-	<b>For and on behalf of the Board of Directors of Transpact Enterprises Limited</b>	
<b>A. R. Sodha</b>	Sd/-	Sd/-
	<b>ANIS AHMED CHOUDHERY</b>	<b>MOHD ASLAM KHAN</b>



CIN: U33130MH2013PLC243247

Transpact Enterprises Limited  
(A SINE, IIT Bombay incubated company)

Partner

Membership No. 31878

Place : Mumbai

Date: 31st July,2020.

**( Director)**

**DIN : 06529408**

**( Director)**

**DIN : 00016438**



<b>TRANSPACT ENTERPRISES LIMITED</b>	
<b>Notes on Financial Statements For The Year Ended 31st March 2020</b>	
<b>1</b>	<p><b>CORPORATE INFORMATION</b></p> <p>Transpact Industries Limited (the Company) is engaged in the business of design and distribution of therapeutic device - 'Vestibulator' which is a unique and innovative invention in therapeutics instrument segment. The Company was incorporated on May 12, 2013 under the Companies Act, 1956 with the Registrar of Companies, Mumbai and was listed on September 05, 2019.</p>
<b>NOTE 2:- SIGNIFICANT ACCOUNTING POLICIES</b>	
<b>2.01</b>	<p><b>General</b></p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the provisions of Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
<b>2.02</b>	<p><b>Use of Estimate</b></p> <p>The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of Assets &amp; Liabilities on the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.</p>
<b>2.03</b>	<p><b>Cash Flow Statement</b></p> <p>Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reported period.</p>
<b>2.04</b>	<p><b>Cash and Cash Equivalents</b></p> <p>Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into loan amounts of cash and which are subject to insignificant risk of changes in values.</p>
<b>2.05</b>	<p><b>Fixed Assets</b></p>
i)	<p><b>Property, Plant &amp; Equipment</b></p> <p>Property, plant &amp; equipment are stated at cost of acquisition or construction (net of GST) less accumulated depreciation and impairment losses. The cost of assets comprises of its purchase price and any directly attributable cost of bringing the assets to their location and working condition upto the date of its intended use.</p>
ii)	<p><b>Intangible Assets</b></p> <p>Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.</p>
iii)	<p><b>Depreciation and Amortization</b></p> <p>Depreciation on property, plant &amp; equipment is provided on pro-rata basis for the period of use, on Straight Line Method Basis at the rates determined based on useful lives of respective assets as prescribed in the Schedule II of the Companies Act, 2013.</p> <p>Intangible Assets of Technical Know How and Development Cost are amortised over a period of 10 years prorata on SLM basis.</p>

<b>TRANSPACT ENTERPRISES LIMITED</b>	
<b>Notes on Financial Statements For The Year Ended 31st March 2020</b>	
<b>iv) Impairment</b>	The carrying amounts of property, plant & equipment are reviewed at each balance sheet date to determine, if there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of the property, plant & equipment exceeds its recoverable amount which represents greater of the "net selling price" and "value in use" of the respective assets. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.
<b>2.06 Investments</b>	Investments that are intended to be held for more than a year are classified as Non-current investments. The Non-current investments are carried at cost of acquisition. Provision for diminution in value is made if the decline in the value is other than temporary in the opinion of the management. Current Investments are stated at cost or realisable value whichever is lower.
<b>2.07 Revenue Recognition</b>	
<b>i) Sale of Goods</b>	Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and that the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:  Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer. The company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.  Claims / Refunds not ascertainable with reasonable certainty are accounted for, on final settlement and are recognized as revenue on certainty of receipt on prudent basis.
<b>ii) Rendering of services:</b>	Revenue from sale of service are recognized when the services are rendered
<b>iii) Other Income</b>	Dividend income on investments is recognized when the right to receive dividend is established. Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest.
<b>2.08 Inventories</b>	Inventories of traded goods are valued at cost or net realizable value whichever is lower. Net realizable value is the estimated selling price in the ordinary course less the estimated cost of completion and the estimated costs necessary to make the sale.
<b>2.09 Research and Development</b>	Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technological feasibility has been established, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Fixed assets utilised for research and development are capitalised and depreciated in accordance with the policies stated for Tangible Fixed Assets and Intangible Assets.
<b>2.10 Borrowing Cost</b>	Borrowing costs directly attributable to development of qualifying asset are capitalized till the date qualifying asset is ready for put to use for its intended purpose. Other Borrowing costs are recognized as expense and charged to profit & loss account.

<b>TRANSPACT ENTERPRISES LIMITED</b>		
Notes on Financial Statements For The Year Ended 31st March 2020		
<b>2.11 Earning Per Share</b>	Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Dilutive earning per shares is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except when the result would be anti-dilutive.	
<b>2.12 Expenses</b>	Material known Expenses are provided for on the basis of available information/estimates.	
<b>2.13 Provisions</b>	A provision is recognised when the company has a present obligation as a result of past event & it is probable that an outflow of resources will be required to settle the obligation & in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.	
<b>2.14 Taxes on Income</b>	<p>Tax expense comprises current and deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred Tax reflects the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years.</p> <p>Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the company has carry forward of unabsorbed depreciation and tax losses, deferred tax assets are recognized only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.</p> <p>Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably/virtually certain that future taxable income will be available against which such deferred tax assets can be realized.</p>	
<b>NOTE 3:- SCHEDULES</b>		
<b>3.01 SHARE CAPITAL</b>		
<b>Particulars</b>	<b>As at 31 March,2020</b>	<b>As at 31 March,2019</b>
<b>(a) Authorised</b>		
6,50,000 (Previous year - 1,00,000) equity shares of Rs. 10 each	6,500,000	1,000,000
2,50,000 (Previous year - 2,50,000) 8% Preference Shares of Rs.10 each	2,500,000	2,500,000
<b>Total</b>	<b>9,000,000</b>	<b>3,500,000</b>
<b>(b) Issued, subscribed &amp; paid up</b>		
3,86,730 (Previous year - 40,390) Equity Shares of Rs 10/- each, fully paid	3,867,300	403,900
NIL (Previous year - 2,50,000) 8% Compulsority Redeemable Preference Shares of Rs.10 each	-	2,500,000
<b>Total</b>	<b>3,867,300</b>	<b>2,903,900</b>

<b>TRANSPACT ENTERPRISES LIMITED</b>				
<b>Notes on Financial Statements For The Year Ended 31st March 2020</b>				
<b>Notes:</b>				
<b>(i) Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting period:</b>				
Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number	Rs	Number	Rs
<b>(A) Equity Shares:</b>				
Outstanding at the beginning of the year	40,390	403,900	40,390	403,900
<b>Add: Issued during the year</b>				
(a) IPO issue	104,000	1,040,000	-	-
(b) Issue of Bonus shares	242,340	2,423,400	-	-
Outstanding at the end of the year	386,730	3,867,300	40,390	403,900
<b>Terms/Rights attached to Equity Shares:</b>				
The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- Each, holder of equity shares is entitled to one vote per share.				
The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.				
During the year ended 31st March 2020, the amount of per share dividend recognised as distributions to equity shareholders is Rs. NIL				
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.				
<b>Details of equity shares held by each equity Shareholder holding more than 5% shares:</b>				
Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Mohammed Aslam Qudratullah Khan	146,510	37.88%	20,930	51.82%
Anis Ahmed Choudhery	30,975	8.01%	4,425	10.96%
Sudhir Kanaiyalal Bania	27,090	7.00%	3,870	9.58%
Octaware Technologies Limited	38,710	10.01%	5,530	13.69%
<b>(i) Reconciliation of the number of preference shares and amount outstanding at the beginning and at the end of the reporting period:</b>				
Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number	Rs	Number	Rs
<b>(B) 8% Compulsorily Redeemable Preference Shares:</b>				
Outstanding at the beginning of the year	250,000	2,500,000	250,000	2,500,000
Less: Preference Shares redeemed	(250,000)	(2,500,000)	-	-
Outstanding at the end of the year	-	-	250,000	2,500,000

<b>TRANSPACT ENTERPRISES LIMITED</b>				
<b>Notes on Financial Statements For The Year Ended 31st March 2020</b>				
<b>Terms and Rights attached to Preference Shares</b>				
As per Investment Agreement dated October 10, 2017 entered between the Company, the Promoters and the Investor whereby the Company had issued 8% 2,50,000 Optionally Convertible Cumulative Preference Shares (OCPS) of Rs. 10/- each at par aggregating to Rs. 25.00 Lakhs, with an option to redeem any time after 36 months from the investment date or convert at a predetermined conversion price before the expiry of 36 months, In case the Company raises an Investment round (irrespective of the amount) by way of additional issue of shares (other than shares issued under Employee Stock Plan) from an Investor, OCPS holder shall have option to convert its Preference Shares, either in part or full, into equity shares at the same juncture as the issue of equity shares during the first such Investment round as per pre-determined valuation terms as mentioned in the investment agreement.				
Subsequently the parties had entered into addendum agreement dated February 01, 2019, whereby the terms of the Preference Shares has been changed to 'Compulsorily Redeemable'. Further this was approved by the preference shareholders and equity shareholders in Extra Ordinary General Meeting held on February 01, 2019 and February 07, 2019 respectively. During the year the Company has redeemed these Preference Shares (Refer Note 3.27)				
<b>Details of preference shares held by each preference Shareholder holding more than 5% shares:</b>				
Class of shares / Name of shareholder	As at 31 March,2020		As at 31 March, 2019	
	Number of shares	% holding in that	Number of shares	% holding in that
Society for Innovation and Entrepreneurship (Redeemed on November 07, 2019)	-	0.00%	250,000	0.00%
<b>3.02 RESERVES AND SURPLUS</b>				
Particulars		31 March,2020	31 March,2019	
<b>Securities Premium</b>				
Opening Balance		2,596,100	2,596,100	
Add: Additions due to fresh issue of shares		12,480,000	-	
Less: Premium of Redemption of Preference Shares		(359,124)	-	
Less: Issue of Bonus shares		(2,423,400)	-	
Closing Balance		<b>12,293,576</b>	<b>2,596,100</b>	
<b>Surplus (Deficit) in the statement of Profit &amp; Loss A/c</b>				
Balance as per last financial statements		(2,983,782)	-	
Add : Profit/(loss) for the year		(4,333,748)	(2,983,782)	
Closing Balance		<b>(7,317,529)</b>	<b>(2,983,782)</b>	
<b>Total</b>		<b>4,976,047</b>	<b>(387,682)</b>	
<b>3.03 SHORT TERM BORROWINGS</b>				
Particulars		31 March,2020	31 March,2019	
<b>Loans Repayable on demand from related parties (unsecured)</b>				
Unsecured Loans from Directors		2,316,548	-	
Unsecured Loans from Relative of Director		288,530	1,839,078	
<b>Total</b>		<b>2,605,078</b>	<b>1,839,078</b>	
<b>3.04 TRADE PAYABLES</b>				
Particulars		31 March,2020	31 March,2019	
<b>Sundry creditors for goods and services (other than MSMEs)</b>				
MSME		-	-	
Other than MSME		1,082,779	540,590	
<b>Total</b>		<b>1,082,779</b>	<b>540,590</b>	



<b>TRANSPACT ENTERPRISES LIMITED</b>		
<b>Notes on Financial Statements For The Year Ended 31st March 2020</b>		
<b>3.05 OTHER CURRENT LIABILITIES</b>		
<b>Particulars</b>	<b>31 March,2020</b>	<b>31 March, 2019</b>
Statutory Dues Payable	10,297	-
Other Payables	258,300	161,000
<b>Total</b>	<b>268,597</b>	<b>161,000</b>
<b>3.06 SHORT-TERM PROVISIONS</b>		
<b>Particulars</b>	<b>31 March,2020</b>	<b>31 March, 2019</b>
Provision for Audit fees	45,000	15,000
<b>Total</b>	<b>45,000</b>	<b>15,000</b>

TRANSPACT ENTERPRISES LIMITED										
3.07 PROPERTY, PLANT & EQUIPMENTS										
PARTICULARS	Gross Block				Depreciation				Net Block	
	Opening Balance	Additions/ during the year	Deductions/ during the year	Closing Balance	Opening Balance	Addition During the year	Adjustments	Closing Balance	As on 31/03/2020	As on 31/03/2019
A) INTANGIBLE ASSETS										
Technical Know How	1,768,410	-	-	1,768,410	176,841	176,842	-	353,683	1,414,727	1,591,569
Development Expenditure	1,949,434	-	-	1,949,434	48,736	194,944	-	243,680	1,705,754	1,900,698
<b>Total</b>	<b>3,717,844</b>	<b>-</b>	<b>-</b>	<b>3,717,844</b>	<b>225,577</b>	<b>371,786</b>	<b>-</b>	<b>597,363</b>	<b>3,120,481</b>	<b>3,492,267</b>
Previous Year	2,992,724	1,949,434	(1,224,314)	3,717,844	-	225,577	-	225,577	3,492,267	2,992,724

<b>TRANSPACT ENTERPRISES LIMITED</b>		
<b>Notes on Financial Statements For The Year Ended 31st March 2020</b>		
<b>3.08 OTHER NON-CURRENT ASSETS</b>		
Particulars	31 March,2020	31 March,2019
Security Deposit	7,500,000	-
<b>Total</b>	<b>7,500,000</b>	<b>-</b>
<b>3.09 INVENTORIES</b>		
Particulars	31 March,2020	31 March,2019
Inventories of Vestibulator machines	1,820,624	875,000
<b>Total</b>	<b>1,820,624</b>	<b>875,000</b>
<b>3.10 TRADE RECEIVABLES</b>		
Particulars	31 March,2020	31 March,2019
<b>(i) Trade receivables outstanding for a period exceeding six months from the date they were due for payment</b>		
Unsecured, Considered good	-	260,000
<b>(ii) Other Trade Receivables</b>		
Unsecured, Considered good	-	-
<b>Total</b>	<b>-</b>	<b>260,000</b>
<b>3.11 CASH AND BANK BALANCES</b>		
Particulars	31 March,2020	31 March,2019
<b>(i) Cash and Cash Equivalents</b>		
Balance in Current Accounts	16,799	762
Cash-on-Hand	64,923	66,904
<b>Total</b>	<b>81,722</b>	<b>67,666</b>
<b>3.12 OTHER CURRENT ASSETS</b>		
Particulars	31 March,2020	31 March,2019
Balance with Government Authorities	527,047	171,106
Prepaid Expense	-	125,500
Advances to Creditors	15,000	200,000
<b>Total</b>	<b>542,047</b>	<b>496,606</b>
<b>3.13 REVENUE FROM OPERATIONS</b>		
Particulars	31 March,2020	31 March,2019
Sale of Machine	-	1,300,000
<b>Total</b>	<b>-</b>	<b>1,300,000</b>
<b>3.14 OTHER INCOME</b>		
Particulars	31 March,2020	31 March,2019
Balances written back	245,278	-
<b>Total</b>	<b>245,278</b>	<b>-</b>
<b>3.15 PURCHASE OF STOCK IN TRADE</b>		
Particulars	31 March,2020	31 March,2019
Purchases	945,624	875,000
<b>Total</b>	<b>945,624</b>	<b>875,000</b>



<b>TRANSPACT ENTERPRISES LIMITED</b>		
<b>Notes on Financial Statements For The Year Ended 31st March 2020</b>		
<b>3.16 CHANGES IN INVENTORIES OF STOCK IN TRADE</b>		
Particulars	31 March,2020	31 March,2019
Opening Stock	875,000	925,000
Less: Closing stock	(1,820,624)	(875,000)
<b>Total</b>	<b>(945,624)</b>	<b>50,000</b>
<b>3.17 EMPLOYEE BENEFIT EXPENSES</b>		
Particulars	31 March,2020	31 March,2019
Salary and Wages	234,000	145,520
<b>Total</b>	<b>234,000</b>	<b>145,520</b>
<b>3.18 FINANCE COST</b>		
Particulars	31 March,2020	31 March,2019
Bank Charges	461	716
Interest on Unsecured Loan	-	-
<b>Total</b>	<b>461</b>	<b>716</b>
<b>3.19 OTHER EXPENSES</b>		
Particulars	31 March,2020	31 March,2019
Rent	141,000	132,000
Royalty	-	126,000
Audit fees	50,000	7,500
Office and General Expenses	82,133	58,110
Travelling and Conveyance expenses	230,808	170,355
Registration Expenses	156,500	42,275
Printing and stationery	27,350	27,320
IPO expenses for listing on startup platform	2,074,684	-
ISO certification expenses	20,000	-
Listing Fees	86,000	-
Market making fees	120,000	-
Merchant banking fees	722,394	-
Professional fees	103,276	-
Subscription	58,213	-
Donation	-	30,000
<b>Total</b>	<b>3,872,359</b>	<b>593,560</b>
<b>3.20 PRIOR PERIOD ITEMS</b>		
Particulars	31 March,2020	31 March,2019
Preoperative expenses Written off	-	2,222,950
Preliminary expenses written off	-	50,806
<b>Total</b>	<b>-</b>	<b>2,273,756</b>
<b>3.21 EARNING PER SHARE</b>		
Particulars	31 March,2020	31 March,2019
Profit / (Loss) after Tax	(4,333,748)	(2,983,782)
Weighted average Number of Shares outstanding during the year. (Face Value Rs.10 per share)	343,539	282,730
<b>Diluted Earnings/(Loss) Per share</b>	<b>(12.62)</b>	<b>(10.55)</b>
<b>Basic Earnings/(Loss) Per share</b>	<b>(12.62)</b>	<b>(10.55)</b>

<b>TRANSPACT ENTERPRISES LIMITED</b>					
<b>Notes on Financial Statements For The Year Ended 31st March 2020</b>					
<b>3.22 Segment Reporting</b>					
The company operates in a single line of business and also in a single geographic environment within India, Hence there is no reportable segment information with respect to provision of Accounting Standard 17 "Segment Reporting".					
<b>3.23 Deferred Tax (Liability)/Asset</b>					
<b>Particulars</b>		<b>31 March,2020</b>	<b>31 March,2019</b>		
Tax effect of items constituting deferred tax liability:-					
On difference between book balance and tax balance of fixed Assets		100,420	119,653		
<b>Total</b>		<b>100,420</b>	<b>119,653</b>		
<b>3.24 Related Party Disclosures</b>					
<b>a) Related Parties</b>					
<b>i) Enterprise controlled or significantly influenced by Key Management Personnel or their relative (ECI)</b>					
Octaware Technologies Limited					
<b>ii) Key Management Personnel (KMP)</b>					
Mohammed Aslam Qudratullah Khan(Managing Director)					
Anis Ahmed Choudhery(Whole Time Director)					
Aaliya Gafoor Abdul Baig(Chief Financial Officer)					
Sudhir Kanaiyalal Bania(Director)					
<b>iii) Relative of KMP/ Director</b>					
Rehana Mohammed Aslam Khan(Spouse of Managing Director)					
Sudhir Kanaiyalal Bania( Relative of Director)					
<b>b) Transactions with Related Parties:-</b>					
<b>Nature of Transactions</b>		<b>ECI</b>	<b>KMP</b>	<b>Relative of KMP/ Director</b>	<b>Total</b>
Rent		-	120,000	-	120,000
	PY	-	-	-	-
Bonus shares issued		331,800	1,796,340	-	2,128,140
	PY	-	-	-	-
Deposit Paid for Premises		-	5,000,000	2,500,000	7,500,000
	PY	-	-	-	-
Short term loan taken		-	-	-	-
	PY	-	766,000	-	766,000
Long term loan repaid		-	844,100	-	844,100
	PY	-	-	-	-
	PY	-	75,000	-	75,000
<b>Outstanding Balance included in:</b>					
Other Current Liabilities		-	120,000	-	-
	PY	-	-	-	-
Short Term Borrowings		-	2,605,078	-	2,605,078
	PY	-	1,839,078	-	1,839,078
Other Non-Current Assets		-	5,000,000	2,500,000	7,500,000
	PY	-	-	-	-
<b>3.25 Payment to Auditors (Excluding Goods &amp; Service Tax)</b>					
<b>Particulars</b>		<b>31 March,2020</b>	<b>31 March,2019</b>		
Statutory Audit Fees		50,000	7,500		
<b>Total</b>		<b>30,000</b>	<b>7,500</b>		

<b>TRANSPACT ENTERPRISES LIMITED</b>											
<b>Notes on Financial Statements For The Year Ended 31st March 2020</b>											
<b>3.26 Contingent Liabilities and Events Occuring After The Balance Sheet Date:</b>											
	The management of the company does not anticipate any contingent liability having material effect on financial statements at the year end.										
<b>3.27 Initial Public Offer &amp; Utilisation of proceeds</b>											
	During the year ended 31st March 2020, the Company has completed the Initial Public offer, pursuant to which 1,04,000 equity shares having a face value of INR 10 each were allotted/allocated, at an issue price of INR 130 per equity share.										
	<u>Details of utilization of IPO Proceeds (net off issue related expenses) is as follows:</u>										
	<table border="1"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td>Redemption of Preference Shares</td> <td style="text-align: right;">2,859,000</td> </tr> <tr> <td>Acquisition of R&amp;D Facility &amp; Registered Office on a long term basis</td> <td style="text-align: right;">7,500,000</td> </tr> <tr> <td>General Corporate purposes</td> <td style="text-align: right;">197,000</td> </tr> <tr> <td style="text-align: center;"><b>Net \Issue Proceeds</b></td> <td style="text-align: right;"><b>10,556,000</b></td> </tr> </tbody> </table>	Particulars	Amount	Redemption of Preference Shares	2,859,000	Acquisition of R&D Facility & Registered Office on a long term basis	7,500,000	General Corporate purposes	197,000	<b>Net \Issue Proceeds</b>	<b>10,556,000</b>
Particulars	Amount										
Redemption of Preference Shares	2,859,000										
Acquisition of R&D Facility & Registered Office on a long term basis	7,500,000										
General Corporate purposes	197,000										
<b>Net \Issue Proceeds</b>	<b>10,556,000</b>										
<b>3.28 Redemption of Preference Shares</b>											
	During the FY 2019-20, the Company has Redeemed its 8% 250,000 Preference Shares of Rs. 10 each aggregating to Rs. 25,00,000/- out of the issue proceeds of Initial Public Offer of the Company. As per the Agreement entered by the Company with the Preference Shareholders, the Company was supposed to redeem the said Preference Shares alongwith the dividend accumulated from the date of initial investment till the date of redemption . However, since the company did not have free reserves available for dividend on the date of redemption, the Company decided to redeem the preference shares at a premium amounting to Rs. 3,59,124/- (Rs. 1.43 per share) and the total amount of Rs. 28,59,124/- was paid to the preference shareholders out of the proceeds of the Initial Public Offer.										
<b>3.29 Current Assets and Liabilities</b>											
	In the opinion of the Directors of the Company the Current Assets and Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which items are stated in the Balance Sheet.										
<b>3.30 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>											
	In absence of information regarding vendors covered under the Micro, Small and Medium Enterprises Development Act, 2006, disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act has not been given.										
<b>3.31 Capital commitments and Other Commitments</b>											
	In the Opinion of the management and to the best of their knowledge and belief there are no capital commitments or other commitment as on the balance sheet date.										
<b>3.32 Previous Year Figures</b>											
	Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.										
<p>For A. R. Sodha &amp; Co. Chartered Accountants Firm Registration No.: 110324W</p>	<p>For and behalf of the Board of Directors of Transpact Enterprises Limited</p>										
<p>A. R. Sodha Partner Membership No. 31878 Place : Mumbai Date: 31st July,2020.</p>	<table> <tr> <td style="text-align: center;">ANIS AHMED CHOUDHERY ( Director) DIN : 06529408</td> <td style="text-align: center;">MOHD ASLAM KHAN ( Director) DIN : 00016438</td> </tr> </table>	ANIS AHMED CHOUDHERY ( Director) DIN : 06529408	MOHD ASLAM KHAN ( Director) DIN : 00016438								
ANIS AHMED CHOUDHERY ( Director) DIN : 06529408	MOHD ASLAM KHAN ( Director) DIN : 00016438										



CIN: U33130MH2013PLC243247

Transpact Enterprises Limited  
(A SINE, IIT Bombay incubated company)

TRANSPACT ENTERPRISES LIMITED

PROXY FORM

CIN: U33130MH2013PLC243247

Regd. Office: 204, Timmy Arcade, Makwana Road, Marol, Andheri East, Mumbai-400059

Mob: 91-9224763158/91-9904002388/91-9768167786

Website: www.transpact.in

E-mail: info@transpact.in

Name of the Member(s):
Registered address:
E-mail ID:
Folio No/DP ID-Client ID:

I/We being the Member(s), holding \_\_\_\_\_ of the above named company, hereby appoint:

1	Name Address Email id	Signature
2	Name Address Email id	Signature
3	Name Address Email id	Signature

As my / our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 07<sup>th</sup> Annual General Meeting to be held on Monday, 28<sup>th</sup> September, 2020, at 11.00 a.m. at 204, Timmy Arcade, Makwana Road, Marol, Andheri East, Mumbai-400059 and adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. Adoption of Financial Statements for the year ended 31.03.2019.
2. To appoint a Director in place of Mr. Anis Choudhery (DIN No.: 06529408) who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve the alteration of object clause of MOA.

In this 28<sup>th</sup> day of September, 2020

Signature of shareholder: \_\_\_\_\_ Signature of Proxy holder(s): \_\_\_\_\_

Note: This form in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.



CIN: U33130MH2013PLC243247

Transpact Enterprises Limited  
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Form No. MGT-12  
Polling Paper

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies  
(Management and Administration) Rules, 2014]

Name of the Company		TRANSPACT TECHNOLOGIES LIMITED		
Registered Office		CIN: U33130MH2013PLC243247 Regd. Office: 204, Timmy Arcade, Makwana Road, Marol, Andheri East, Mumbai-400059 Mob: 91-9224763158/91- 9904002388/91-9768167786 Website: www.transpact.in E-mail: info@transpact.in		
Sr.No	Particulars	Details		
1	Name of the First Named Shareholder ( In Block Letter)			
2	Postal Address			
3	Registered Folio No./8 Client ID No. (* Applicable to investors holding shares in dematerialized form)			
4	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary / Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner.				
No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent to the resolution
1.	Adoption of Financial Statements for the year ended 31.03.2019 (Ordinary Resolution)			
2.	To appoint a Director in place of Mr. Anis Choudhery (DIN No.: 06529408) who retries by rotation and being eligible, offers himself for re- appointment. (Ordinary Resolution)			
3.	To approve the alteration of object clause of MOA.			
Date: .... / ..... / 2020 Place: Mumbai				
(Signature of the Shareholder)				



CIN: U33130MH2013PLC243247

Transpact Enterprises Limited  
(A SINE, IIT Bombay incubated company)

TRANSPACT ENTERPRISES LIMITED

ATTENDENCE SLIP

CIN: U33130MH2013PLC243247

Regd. Office: 204, Timmy Arcade, Makwana Road, Marol, Andheri East, Mumbai-400059

Mob: 91-9224763158/91-9904002388/91-9768167786

Website: [www.transpact.in](http://www.transpact.in)

E-mail: [info@transpact.in](mailto:info@transpact.in)

Name of the Member(s):

Registered address:

E-mail ID:

Folio No/DP ID-Client ID:

Number of Shares held:

I/We certify that I am a member / proxy of the Company.

I hereby record my presence at the 07<sup>TH</sup> Annual general Meeting of the Company to be held at its registered office Monday, 28<sup>th</sup> September, 2020, at 11.00 a.m. at 204, Timmy Arcade, Makwana Road, Marol, Andheri East, Mumbai-400059

\_\_\_\_\_  
Name of the Member / Proxy  
(In Block Letters)

\_\_\_\_\_  
Signature of the Member / Proxy

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of Annual report 2019-20 for the meeting.



CIN: U33130MH2013PLC243247

Transpact Enterprises Limited  
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Route Map of the Venue of the Annual General Meeting is apprehended below:

