

\_\_\_\_\_ (Company Name)

**FIRST ANNUAL REPORT**

**CORPORATE INFORMATION**

**CORPORATE IDENTIFICATION NUMBER**

**DATE OF INCORPORATION**

**BOARD OF DIRECTORS**

**STATUTORY AUDITOR**

**REGISTERED OFFICE**



## BOARDS' REPORT

To,  
The Members,

---

Your Board of Directors has pleasure in presenting the 01st Annual Report along with audited financial statements for the financial year ended March 31, 2024.

### 1. FINANCIAL SUMMARY/ HIGHLIGHTS

Financial performance of the Company for the financial year ended March 31, 2024 is summarized below:

(All amount(s) are in Rs. lakhs, unless otherwise stated)

Particulars	As per Standalone Financials
	Financial year ended March 31, 2024
<b>Income</b>	
Revenue from operations	
Other income	
<b>Total Revenue (I)</b>	
<b>Expenses</b>	
Employee benefit expenses	
Other Expenses	
<b>Total Expenses (II)</b>	
<b>Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)</b>	
Depreciation and amortization expense	
Finance costs	
<b>Profit/ (Loss) before exceptional items and tax</b>	
Exceptional Items	
<b>Profit/(Loss) for the year before Tax</b>	
Current tax	
Previous year taxes	
Deferred tax expense/ (benefit)	
<b>Profit/(Loss) after tax</b>	
<b>Net Worth</b>	



## 2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is \_\_\_\_\_ (Details about the Company)

The Company is providing \_\_\_\_\_ (Services provided by the Company)

The Company will continue to monitor any material changes to future economic conditions and keep stakeholders informed about its impact.

There is no change in the business of the Company during the financial year ending March 31, 2024. The Company has done the business in line with the main objects of the Company.

During the financial year, the Company registered Gross Revenue of INR \_\_\_\_\_ Lakhs, whereas the Profit before tax stood at INR \_\_\_\_\_ Lakhs. Profit after tax stood at INR \_\_\_\_\_ Lakhs for the financial year ended on 31<sup>st</sup> March, 2024.

## 3. DETAILS OF SECURITIES

### i. Authorized Share Capital

The authorized share capital of your Company as on March 31, 2024 stands at INR \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) divided into \_\_\_\_\_ (\_\_\_\_\_ only) equity shares of INR \_/- (Rupees \_\_\_\_\_ only) each. There has been no change in the authorized share capital of the Company during the financial year.

### ii. Issued, Subscribed and Paid-up Share Capital

The paid-up share capital of your Company as on March 31, 2024 stands at INR \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) divided into \_\_\_\_\_ (\_\_\_\_\_ only) equity shares of INR \_/- (Rupees \_\_\_\_\_ only) each.

During the financial year, your Company had:

- allotted \_\_\_\_\_ (\_\_\_\_\_ ) Equity Shares of INR \_/- (Rupees \_\_\_\_\_ only) each for an aggregate consideration of INR \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) on \_\_\_\_\_, 2023.

The Company has neither allotted any sweat equity shares, bonus shares, any equity shares with differential voting rights, shares under Employee Stock Option Plan nor has bought back any equity shares or securities or done any redemption of the Optionally Convertible Preference shares, during the financial year.

### iii. Debentures, bonds or any non-convertible securities

During the financial year, your Company has neither issued nor allotted any debentures, bonds or any non-convertible securities. Further, there is no outstanding balance of debentures, bonds or non-convertible securities as on March 31, 2024.

## 4. DIVIDEND

Your directors do not recommend any dividend for the financial year ended on March 31, 2024.

## 5. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company for the financial year ended on March 31, 2024.

## 6. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013



No amount was transferred to any reserves except transfer of profit and loss balance to the Reserves and Surplus, in terms of section 134 (3) (j) of the Companies Act, 2013, during the financial year ended on March 31, 2024.

## **7. PUBLIC DEPOSITS**

During the financial year, the Company has not accepted any deposits which fall under Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 ("Public Deposits"). Further, there is no outstanding balance of Public Deposits as on March 31, 2024.

## **8. AUDITORS AND AUDITORS' REPORT**

\_\_\_\_\_, Chartered Accountants, (Firm Registration No. \_\_\_\_\_) were appointed as Statutory Auditors of the Company in the 1st Extra-Ordinary General Meeting held on \_\_\_\_\_, 2023 to hold the office until the conclusion of the first annual general meeting of the Company on such remuneration as may be fixed by the Board of Directors in consultation with them.

The Auditors' Report for the financial year 2023-24 does not contain any qualification, reservation or adverse remark which requires any clarification/explanation.

Notes on financial statements and observations of the Auditors in their report on the financial statements of the Company for the financial year 2023-24 are self-explanatory.

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

No dividend has been declared since incorporation of the Company and thus there is no amount lying under unclaimed dividend with the Company. Considering the same, no amount was required to be transferred to the Investor Education and Protection Fund during the financial year.

## **10. REPORTING OF FRAUD BY STATUTORY AUDITOR**

No fraud under sub-section (12) of section 143 of Companies Act, 2013 was detected by Auditors in the Company and hence, no such reporting is required to be made for the financial year.

## **11. SECRETARIAL AUDIT**

The provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable on your Company.

## **12. COST AUDIT / COST RECORDS**

During the financial year, the Company does not fall within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014 and accordingly the provisions of maintenance of cost records & audit is not applicable to the Company.

## **13. LOAN FROM DIRECTORS AND RELATIVES OF DIRECTOR**

During the financial year 2023-24, the Company has not accepted any loan from Directors or relatives of the Directors.

## **14. COMPLIANCE OF SECRETARIAL STANDARDS**

Your directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively to the best of knowledge of the Board of Directors.



## 15. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of Board of Directors and Key Managerial Personnel as on March 31, 2024 was as follows:

Sr. No	Name of Directors/KMPs	Designation	Original date of Appointment
1			
2			
3			

## 16. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND SHAREHOLDERS OF THE COMPANY

### A. BOARD MEETING

During the financial year, the Board of Directors of the Company duly met 4 (Four) times.

Details of meetings attended by each Director during the financial year are given hereinbelow:

Sr. No.	Date of Meetings	Name of Director	Name of Director	Name of Director
1.				
2.				
3.				
4.				
Total number of meetings entitled to attend				
Total number of meetings attended				

### B. SHAREHOLDERS MEETING

During the financial year, the shareholders of the Company duly met 1 (One) time.

Details of meetings attended by each Shareholder during the financial year are given hereinbelow:

Sr. No.	Date of Extra-Ordinary General Meetings	Name of Shareholder	Name of Shareholder
1.			
Total number of meetings entitled to attend			
Total number of meetings attended			

## 17. DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Provisions of Section 149(6) and 149(7) of the Companies Act, 2013 were not applicable on the Company for the Financial year ended on March 31, 2024.

## 18. COMMITTEES OF THE BOARD

### a. Audit Committee and Nomination and Remuneration Committee



The provisions of Section 177 and 178 of the Companies Act, 2013 regarding constitution of Audit Committee and Nomination and Remuneration Committee does not apply to the Company for the financial year ended on march 31, 2024.

#### **b. Corporate Social Responsibility**

The provisions of Section 135 of the Companies Act, 2013 regarding the Corporate Social Responsibility (CSR) does not apply to the Company for the financial year ended on march 31, 2024.

#### **c. Stakeholder Relationship Committee**

The provision related to the constitution of the Stakeholder Relationship Committee does not applicable to the Company for the financial year ended on march 31, 2024.

### **19. ANNUAL RETURN / EXTRACT OF ANNUAL RETURN**

Pursuant to amendment in the provisions of Section 92 (3) and in accordance with the provisions of Companies (Management and Administration) Amendment Rules, 2021, the extract of Annual Return is no longer required to be annexed to the Board's Report.

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company will be available on the website of the Company i.e.

---

### **20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO**

As required under Section 134(3)(m) of the Companies Act 2013 read with rule 8 of the Companies (Accounts) Rules 2014, details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

#### **A. Conservation of energy:**

The Business of the Company does not require any major energy consumption. Energy conservation is however an area of priority, and the Company has made all efforts to ensure continuous monitoring and optimization in energy consumption in all its offices.

#### **B. Technology absorption:**

Being in the business of Information Technology, your Company is constantly looking at innovation and technology absorption to increase efficiency in its business.

#### **C. Foreign Exchange Earnings and Outgo (Amount in Lakhs)**

<b>Particulars</b>	<b>Financial year ending March 31, 2024</b>
Earnings	
Outgo	



## **21. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186**

During the financial year 2023-24, the Company has not made any investment. Further the Company has not given any guarantee, loan or security to any person or body corporate under Section 186 of the Companies Act, 2013.

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

There are no significant and material orders passed by the Regulators/Courts/Tribunals which would impact the going concern status of the Company and its future operations.

## **23. DISCLOSURE OF VIGIL MECHANISM**

The provisions of the Section 177 of the Companies Act, 2013 are not application the Company for the financial year ended on march 31, 2024.

However, the Company is always committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith.

## **24. DISCLOSURES PURSUANT TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. Your Company has further complied with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year, no complaints/grievances were received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **25. BOARD EVALUATION, POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Company being a private company, provisions regarding evaluation of Board of Directors and formulation of Policy on Directors' Appointment and Remuneration are not applicable to the Company.

## **26. RELATED PARTY TRANSACTIONS**

Related party transactions including material related party transactions, entered into during the financial year are detailed in Note no. in the Financial Statement. Further all such related party transactions entered during the period under review, are in the ordinary course of business and on an arm's length basis. Further, particulars of all contracts or arrangement entered with the related parties as referred to in Section 188 of the Companies Act, 2013 in the prescribed form AOC-2 is appended as "Annexure-A".

## **27. RISK MANAGEMENT POLICY**

The Board of Directors of your Company has adopted the risk management policy to identify the risks, if any, impacting the Company's businesses.

The Board of Directors have not found any risk which in its view may threaten the existence of the Company.

## **28. DIRECTORS' RESPONSIBILITY STATEMENT**

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



- (a) In the preparation of the annual accounts, the applicable Accounting Standards had been followed and there were no material departures from such standards;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis;
- (e) The Company being private limited company, sub clause (e) of section 134(5) is not applicable; and
- (f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

## **29. 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**

There have been no material changes and commitments, 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.

## **30. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

## **31. DETAILS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN**

The Company being a private company, provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the company.

## **32. REPORTING OF DOWNSTREAM INVESTMENT AND CERTIFICATION FROM STATUTORY AUDITORS**

During the financial year 2023-24, your company does not make any downstream investment in any entity.

## **33. APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

No applications or proceedings are pending under the Insolvency and Bankruptcy Code, 2016 and hence reporting in relation thereto and/or in relation to difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions is not applicable to the Company during the financial year.

## **34. DETAIL OF FRAUD AS PER AUDITORS REPORT**

There is no fraud in the Company during the financial year ended on 31st March, 2024. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended on 31st March, 2024.



**35. BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER  
MADE BY:**

**Statutory Auditors**

The Notes to Accounts made by the Statutory Auditors in their Report are self-explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013. The Auditor's Report is unmodified i.e., it does not contain any qualification, reservation or adverse remark or disclaimer.

**36. GENERAL**

Your Directors state that no further disclosure or reporting is required in respect of any other items except as mentioned above and the same shall be deemed as no such transactions entered during the financial year or such provisions are not applicable to the company.

**37. ACKNOWLEDGEMENT**

The Directors of the Company express their sincere thanks to all the investors, shareholders and stakeholders for the faith and confidence they have reposed in the Company. The Directors also wish to place on record their deep appreciation to the employees for the hard work, commitment and dedication shown throughout the period.

**FOR AND ON BEHALF OF THE BOARD OF**

---

---

**DIRECTOR  
DIN:**

**DATE:  
PLACE:**

---

**DIRECTOR  
DIN:**

**DATE:  
PLACE:**

Enclosed: Annexure A



Annexure-A  
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 arms-length transactions under third proviso.

1. Details of contracts or arrangements or transactions not at arm's length basis: N.A.
2. Details of material contracts or arrangement or transactions at arm's length basis-

Name of the related party	Nature of Relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts /arrangement/ transactions	Date of approval by the Board	Amount paid/received as advances, if any

**FOR AND ON BEHALF OF THE BOARD OF**

---

**DIRECTOR**  
**DIN:**

**DATE:**  
**PLACE:**

**DIRECTOR**  
**DIN:**

**DATE:**  
**PLACE:**