

September 4th, 2022

To
The General Manager
Capital Market (Listing)
National Stock Exchange of India Limited
Exchange Plaza, BKC
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051.
Symbol: AISL

Sub: Notice of 13th Annual General Meeting ('AGM') - Intimation under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the 13th AGM of ANI Integrated Services Limited ('Company') will be held on Monday, September 26, 2022 at 4.00 p.m. through Video Conferencing or Other Audio-Visual Means (OAVM) and the deemed venue of the meeting shall be the Registered Office of the Company at 624, Lodha Supremus II, A Wing, North Towers, Road No 22, near new Passport Office, Wagle Estate, Thane West - 400604, Maharashtra, India.

In accordance with Circular No. 14/2020 dated 08th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 05th May, 2020, Circular No. 02/2021 dated 13th January, 2021 and General Circular 2/2022 dated 5th May, 2022 and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (hereinafter collectively referred to as "the Circulars") issued by the Securities and Exchange Board of India ('SEBI Circulars') and relevant provisions of the Companies Act, 2013 and Listing Regulations, AGM of the Company will be held without the physical presence of the Shareholders at a common venue.

In terms of the provisions of Regulation 30 and Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Annual Report of ANI Integrated Services Limited for the Financial Year 2021-22 ("Annual Report") along with the Notice of the 13th Annual General Meeting ("AGM") together with the explanatory statement is enclosed herewith.

The Annual Report contains the information to be given and disclosures required to be made in terms of Regulation 34(2) and 34(3) of the Listing Regulations.

Further, in accordance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of AGM along with the Annual Report is being sent only by electronic mode to those Shareholders whose email addresses are registered with the Company/ Depository Participants as on cut-off date September 2nd, 2022. The Annual Report together with the Notice of the AGM is being dispatched to the Shareholders

today, i.e. September 4th, 2022. The notice is available on the website of the Company i.e. www.aniintegratedservices.com.

The agenda items proposed to be taken up at the AGM as recommended by the Board of Directors are as mentioned below:

Sr. No.	Item(s) proposed to be transacted Manner of approval	Resolution (s) to be passed	Manner of approval
1	To consider and adopt, the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2022 and Auditor's Report thereon and Board's Report for the financial year 2021-22.	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
2	To re-appoint Director Akshay Navin Korpe (DIN: 02201941) who retires by rotation at the Annual General Meeting and being eligible has offered himself for re-appointment.	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
3	To re-appoint M/s. Shah & Modi as the Statutory Auditors of the Company for a period of Five (5) year.	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
4	To re-appoint Mr. Rajendra Ramchandra Gadve (DIN: 01018776) as an Independent Director of the Company.	Special Resolution	Voting through electronic means and/or at the time of AGM
5	To re-appoint Mr. Chandrashekhar Joshi (DIN: 07767416) as an Independent Director of the Company.	Special Resolution	Voting through electronic means and/or at the time of AGM
6	To re-appoint Mr. Anil Lingayat (DIN: 07974940) as an Independent Director of the Company.	Special Resolution	Voting through electronic means and/or at the time of AGM

Kindly take the same on record.

For ANI Integrated Services Limited

Akshay Navin Korpe
Digitally signed by Akshay Navin Korpe
Date: 2022.09.04 14:22:16 +05'30'

Mr. Akshay Navin Korpe

Director

DIN: 02201941

Address: Flat No. 6, Ashirwad
G.V. Scheme Road No. 1
Mulund East Mumbai 40008



Value Added
Service Provider
For Various
Industrial
Requirements

13th
Annual Report
2021-2022



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View or download this report at
<https://www.aniintegratedservices.com/investors/>



Disclaimer

In this annual report, we have disclosed certain forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make certain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



About Us

Incorporated in the year 2008 and a group established since 1989, ANI Integrated Services Ltd. (ANI) (earlier known as ANI Instruments Pvt. Ltd.) are counted amongst the prominent organizations for technical staffing solution to the organized sector.

ANI provides industrial solutions through manpower, operation & maintenance, projects and engineering. Company caters to diversified Industries like EPC companies, Power Plants, Oil & Gas, Refineries, Chemicals & Petrochemicals, Pharmaceuticals, Cement, FMCG, Breweries, Fertilizers, Hospitality, Construction, Infrastructure Projects and F&B sectors, Metals, Airports etc. These services are highly effective, affordable and timely executed as

per the varied demands of customers.

ANI has leveraged its track record in India to successfully expand its operations internationally, and have provided a wide range of engineering services on various international projects, particularly in the UAE, Thailand and Kingdom of Saudi Arabia to esteemed clients like, Larsen & Turbo Industries, Tata Consultancy Engineers Limited, Reliance Industries Limited, Nestle India Limited, Engineers India Limited, Mondelez India Foods Limited, GAIL (India) Limited, etc.

ANI's inherent strength is Manpower supply into technical, skilled and unskilled staff with qualitative background.



Mission

Empowering engineering and optimizing solutions



Vision

Focusing on engineering strengths to ensure future prospects by adhering to kaizen & humble customer relations.



Income
INR 143 Crs.
3 Year CAGR 23%



EBITDA
INR 7.17 Crs.



ROCE **15%**



PAT
INR 5.46 Crs.



Team
3,000+

ROE **13%**

Certifications



Key Milestones



1998

Established as ANI
Instruments Partnership
Company



2008-11

Diversification of Business to
EPC consultants

ANI Instruments became ANI
Instruments Private Limited

2012

Mr. Akshay Korpe joined the
team with an experience and
expertise in instrumentation
and OEM and took the
business overseas

ANI started project division
for large OEM and FMCG.

2013

ANI entered into South east
Asia market

Added new Industrial sectors
like Road Construction of
India , bagged single order of
₹ 25 Crores.

2016

During the year Mr. Kedar
Korpe Joined the team with
an experience of Project
Coordination and export
documentation

Entered into Aviation Sector.
Created exculsively division
for Oil and Gas Projects.

2015

ANI started new divisions
for Power Industries

2014

ANI foscued on long term
tie up with large Project and
Equipment Companies.

2017

ANI enter into new industrial
sectors like Pharma

Listed on NSE Emerge
Platform in November 2017

2018

Added new industrial sectors
like Shipbuidling Industries.

Company entered into
new division like Detailed
engineering.

2019

Company entered into Services
for Oil Exploration onshore and
offshore business.

Company entered with 100% Wholly
Subsidiary registration at namely
ANI Integrated Services Middle East
FZE UAE, under RAS AL Khaimah
Economic Zone Authority.



Segments



Manpower

ANI Provides High end Technicals Manpower deputation since 1989 and has completed large requirements of engineers and technicians all over the world. ANI Talent for Specialized Applications vis:- Design and detail Engineering, Project Supervision, Commissioning, Plant Operation, Maintenance and Shutdown ANI Focussed Sectors like, OIL and Gas, Refineries, Petrochemicals, Chemicals, Fertilizers, Cement, Pharmaceuticals, Power, Metals, Infrastructure Projects, Food & Beveries, Hospitality and FMCG.



Project Installation and Erection

ANI undertake installation and commission of electrical and Automation system for any new process plant like Refinery, Power, FMCG Onshore and Offshore.



Operation & Maintenance

ANI undertake complete plant operation and maintenance for Oil Explorations processing, Refinery, Pharmaceutical, Food, Aviation with end to end responsibilities having repeated order for decades from large MNC's .



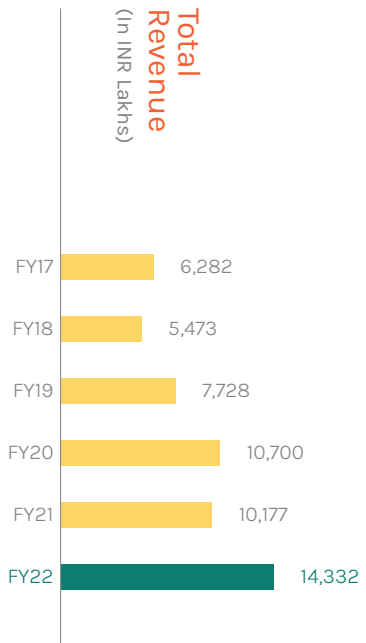
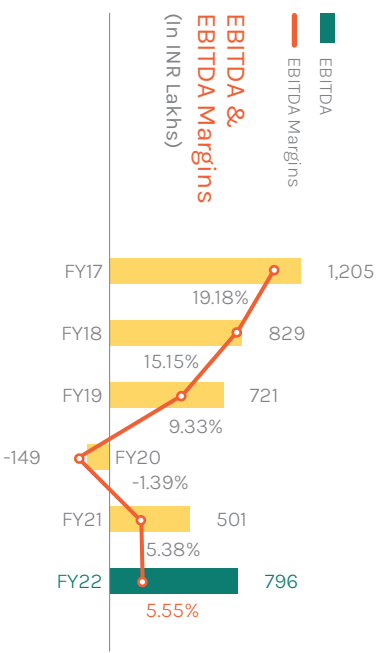
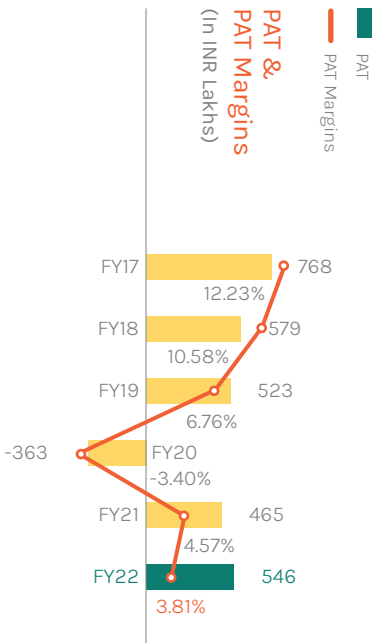
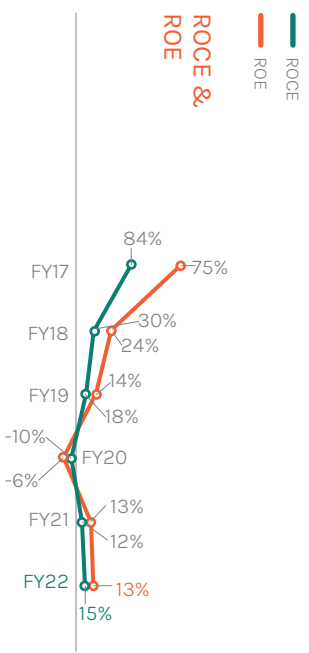
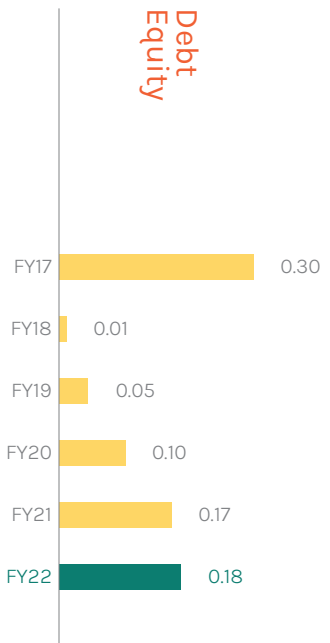
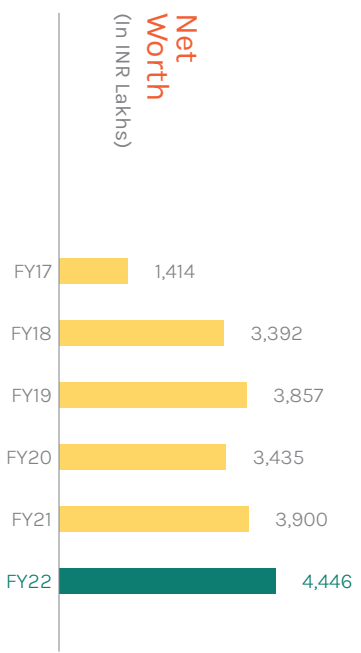
Overseas

ANI has register 100% Wholly Owned Subsidiary at UAE under RAS AL Khaimah Economic Zone Authority

Financial Highlights

Standalone Income Statement						(Fig. in INR lakhs)
Particulars	FY 22	FY 21	FY 20	FY 19	FY 18	FY 17
Total Revenue	14,332	10,177	10,700	7,728	5,473	6,282
Total Expenses	13,615	9,676	10,848	7,007	4,644	5,077
EBITDA	717	501	-148	721	829	1,205
EBITDA Margins (%)	5.01%	4.93%	-1.39%	9.33%	15.15%	19.18%
Depreciation	45	63	78	61	47	30
Finance Cost	146	119	127	35	33	64
Other Income	78	46	42	58	18	75
PBT	604	365	-311	683	768	1,186
Tax	58	-100	52	160	189	418
PAT	546	465	-363	523	579	768
PAT Margins (%)	3.81%	4.57%	-3.40%	6.76%	10.58%	12.23%
Diluted EPS	5.64	4.80	-3.75	5.4	6.72	76.82
Standalone Balance Sheet						
EQUITY AND LIABILITIES						
Shareholders' Funds						
(a) Share Capital	969	969	969	969	969	100
(b) Reserves and Surplus	3,477	2,931	2,466	2,888	2,424	1,314
Non-Current Liabilities						
(a) Long-Term Borrowings & Provisions	112	117	17	13	24	37
(b) Deferred Tax Liability	-					2
Current Liabilities						
(a) Short-Term Borrowings	671	530	374	150	10	268
(b) Trade Payables	297	128	225	163	84	104
(c) Other Current Liabilities	1,548	1,196	1,707	808	494	81
(d) Short-Term Provisions	84	21	10	15	12	616
Total	7,159	5,892	5,768	5,006	4,016	2,522
ASSETS						
Non-Current Assets						
(a) Fixed Assets						
(i) Tangible Assets	163	122	155	197	130	71
(ii) Intangible Assets	2	2	3	6	7	2
(iii) Capital Work in Process	107				49	60
(b) Non-Current Investments	20	20	20			
(c) Long-Term Loans and Advances	302	302	362	108	68	6
(d) Deferred Tax Asset	121	110		21	12	
Current Assets						
(a) Trade receivables	2,774	2,362	2,586	2,642	1,684	1,707
(b) Cash and Cash Equivalents	211	200	201	184	1,112	90
(c) Short-Term Loans and Advances	1,050	981	931	522	270	380
(d) Other Current Assets	2,409	1,793	1,510	1,326	685	207
Total	7,159	5,892	5,768	5,006	4,016	2,522

Business Performance



Board of Directors



Mr. Navin Nandkumar Korpe

Chairman and Managing Director

Mr. Navin Nandkumar Korpe, aged 64 years, is the Promoter of our Company. He is an Instrumentation Engineer having 36+ years of experience into various kind of projects and industries. He has been instrumental in exponential growth of the Company.



Mrs. Anita Navin Korpe

Non-Executive Director

Mrs. Anita Navin Korpe, aged 55 years, is the Non-Executive Director of our Company. She holds a Bachelors of Commerce degree from University of Mumbai having 23+ years' experience in office administration.



Mr. Akshay Navin Korpe

Director

Mr. Akshay Navin Korpe, aged 36 years, is an Information Technology Engineer and Master in Business Administration. He has an experience of 10+ years and has been handling the Oil and Gas (offshore and onshore) of the Company.



Mr. Kedar Navin Korpe

Director and Chief Financial officer

Mr. Kedar Navin Korpe, aged 31 years, has degree in Business Management (Marketing) from Mumbai and Masters in Science (Entrepreneurship), from Royal Holloway, University of London. He has an experience of 6+ years and been handling finance and operations.



Mr. Chandrashekhar Joshi

Independent Director

Mr. Chandrashekhar Joshi, aged 61 years, is a fellow member of the Institute of Cost accountants of India and is a Master in Business Administration. He has 38+ years of experience in budgeting and finance.



Mr. Rajendra Ramchandra Gadve

Independent Director

Mr. Rajendra Ramchandra Gadve, aged 63 years, is a businessman with 37+ years of industrial experience.



Mr. Anil Lingayat

Independent Director

Mr. Anil Lingayat, aged 58 years, is a mechanical engineer with 33+ year of experience in the field of manufacturing industrial products.



Chairman's Message



As the epidemic transforms how we work, interact and how businesses engage with customers, the digital enablement has been crucial to our transition over the past year. It has enabled us to adapt and pivot smoothly to the new normal.



The world is emerging from a challenging period. One of the pandemic's most severe episodes, which began at the start of last year, caused a significant human toll in addition to the loss of economic activity. The years 2021-2022 ended up being divided into two sections. The first half showed us the disastrous societal and economic effects of the COVID-19 Delta variant, while the second half saw a restoration to normalcy, even though it was occasionally hampered. The companies who entered the two-year crisis with a robust balance sheet and an open attitude started to reap the rewards in the second half of the year.

In India, more than 2.03 billion vaccine doses have been given. This is without a doubt one of India's biggest healthcare successes and the Government's prudent management which helped to keep morbidity under tight control. While the virus's many variations will continue to have an impact on people's lives and enterprises, I am hopeful that science will be able to significantly lessen the virus's global consequences. The result is that economies all across the world are now on their post-COVID-19 recovery path. For India in particular, this is true. The most recent estimate from the Indian government indicates that real GDP growth has rebounded strongly after declining by 6.6% in FY21 to increase by 8.7% in FY22. India is predicted to see the fastest GDP growth in FY22 among all advanced and significant emerging market economies, including China, according to the projection made by the World Economic Outlook (WEO) issued by the International Monetary Fund (IMF) in April 2022.

There is a growing sense of optimism about India's economic expansion. The industry's preparations for the holiday season and the early signs for FY'23 reveal that hiring is projected to continue robust over the following three quarters, despite the inflationary anxieties and geopolitical tensions that loom large. In contrast, the labour demand increased just modestly the year before, at 3.6%. In the most recent financial year, demand for general staffing was driven by FMCG, e-commerce, manufacturing, healthcare, retail, logistics, banking, and energy. Having said that, it is impossible to disregard the effects of the geopolitical catastrophe. The IMF has reduced global economic growth for 2022 by 80 basis points to 3.6%; if the war persists, this growth could be further reduced. India is likely to be affected by these unfavourable economic trends, but we are on a good recovery path and anticipate recovering from the war's aftereffects in the near future.

The Indian Staffing Federation reports that the country's staffing business added 0.22 million workers in 2021-22, a figure that is 21.9% greater than the official increase in labour force in the year prior and well exceeds the number of workers needed in the years prior to the pandemic.

ANI is one of the leading companies that offers organised sectors

customised industrial and technical labour solutions based on their unique business requirements. Our intrinsic strength is our human capital, which possesses the necessary skill sets for high-end technical positions in accordance with market demands. Our clients' guidance and warm support, which have always welcomed our ambitious aims and assisted us in carrying them out and achieving them through a well-crafted plan, serve as our source of inspiration. The company is constantly working to overcome obstacles by strengthening our capabilities and concentrating on enhanced efficiency, which will support consistent profit growth.

Despite difficulties, the year under review proved to be a landmark one for the staffing sector, which saw double-digit growth. We observed a rise in the requirement for recruiting among our clients across industries during this period of fast industrial growth. On a rather modest basis, the company did well overall in FY22. With noticeable growth in all of our businesses, we ended the year in a solid position. Overall, we had operating sales of ₹14,332.05 Lakhs and EBITDA of ₹717 Lakhs at the end of the year. Our revenue grew by 41%. We ended the year with an EBITDA margin of 5.01%, and our EBITDA increased by 43%. Additionally, we increased PBT (before exceptional) by 65% to ₹604 Lakhs.

From both a humanitarian and financial standpoint, we have done well as a firm in overcoming the challenging COVID-19 pandemic phase. We implemented a number of preventative measures to offer the afflicted people the essential healthcare services, and we were a pioneer in advocating vaccination among our stakeholders. The entire experience has taught us how to improve workflows and create a hybrid operating model that is both effective and efficient. I firmly believe that as a company, we are prepared to begin a new phase of growth. Over this time, we have improved teamwork and internal processes, and we have altered our strategy to successfully enter the next phase of rapid expansion.

Our employment philosophy is to rapidly expand, make clients happy and boost our employing qualifications by making technical skills. ANI is heading strongly towards creating a parallel presence in the international markets and has recently started executing manpower for large size refineries in African territory.

As we move forward, our potential to maintain company performance in the face of adversity supports our vision, strategy, and competencies. We have collaborated closely as a strategic partner with our clients to address the talent supply dilemma, and we have presented several solutions with success, increasing our clientele's willingness to pay. Our ability to successfully incubate new, complementary business lines thanks to our great brand recognition will enable us to maintain our company's steady, all-around growth. We anticipate a positive future with a strong pipeline and emerging demand from the majority of our customers.

According to a proverb, only the resilient can turn change into opportunity in a transient world. Even though the past two years have been challenging for everyone, the upheaval in our lives has brought out the best in each of us. Last but not the least, let me express my sincere gratitude for our shareholders' priceless support and contribution to our further expansion. Additionally, I want to express my sincere gratitude to all of our employees for their zeal, dedication, and resilience as we anticipate another successful year. We are incredibly grateful for your constant inspiration and assistance. We maintain to grow as a family, supported by your unwavering trust.

Best Wishes
Navin Korpe
Chairman and Managing Director

Why ANI?



Strong Clientele

The Company has provided its clients with a wide range of alternatives worldwide and has established a powerful customer connection over the years. The firm has customers across the globe and operates with well-known and well-established Indian groups as well.



Certification & Recognition:

The Company has been awarded ISO 9001 2015 quality management system certificate from TNV certification UK, businesses also having MSE's "elevated creditworthiness in comparison to other MSE's" in NISC-CRISIL performance and credit rating.



De-Risk Business strategies

The Company provides various services such as manpower deputation and positioning of value-added tailored services to various sectors such as Oil & Gas, Petrochemicals, Power, FMCG, and EPC in India as well as other Asiatic parts as well.



Powerful Brand Presence:

Various service offerings combined with technical know-how, competitive charges, performance skills and a good track record supplied them with powerful brand recognition and credibility. The recognition and acceptance of ANI as a brand contributed considerably to the achievement of the company.



Good Financial Performance:

The Company showed powerful economic output by growing at 3 years CAGR of 23% during FY22. The net revenue of the company stood at INR 143 crores in the same year.

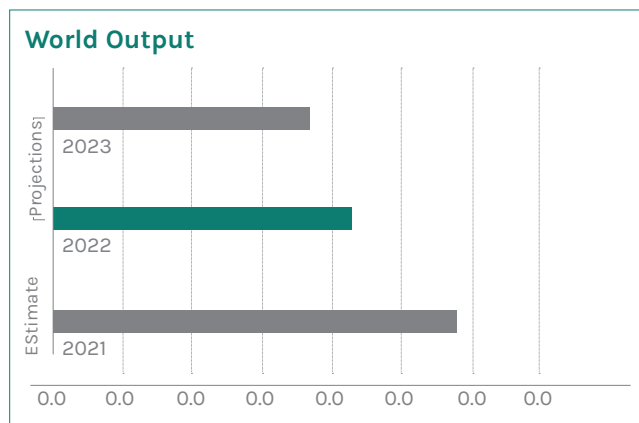




Management Discussion & Analysis

Global Economic Review

The global economy is improving, albeit the extent and speed of improvement varying by geographies. The recovery is, however, a little uneven because different economic realities are being experienced by various nations, organisations and people. Worldwide central banks maintained accommodative monetary policies, yet inflation is increasing in all regions. Supply chain shortages caused by the epidemic and the increase in unemployment are both contributing factors to the spiralling inflation. The International Monetary Fund (IMF) predicts that global economic growth would slow from 5.9% in FY2021 to 4.4% in FY2022 and then further decline to 3.8% in FY2023.



The labour market will need to change as a result of the epidemic. Therefore, it's critical to retool and reskill

workers so they can effectively contribute to and benefit from a growing digital economy. By utilising cutting-edge technologies, the pandemic presents a rare opportunity to quicken digitization. Multinational corporations from industrialised economies now find it simpler to outsource various industrial tasks to EMDEs thanks to accessible technologies and efficient transportation. These offshore businesses might serve as a source of employment and expansion.

Outlook

According to the International Labour Organization, global working hours will be slightly less than 2% fewer in FY2022 than they were before the pandemic. It has significantly improved from 2021, when hours worked decreased by the equivalent of 125 million full-time jobs (assuming a 48-hour work week) due to population growth, but it is still extremely high. In FY2022, the employment-to-population ratio is projected to be 55.9%, down 1.4% points from FY2019. The shocks that hindered global growth in FY2022 are anticipated to finally subside, and worldwide economic output will accelerate in FY2023. Future prospects for emerging and developing economies are projected to be improved by predicted improvements in credit growth, which will be followed by rising public and private investments and consumption.

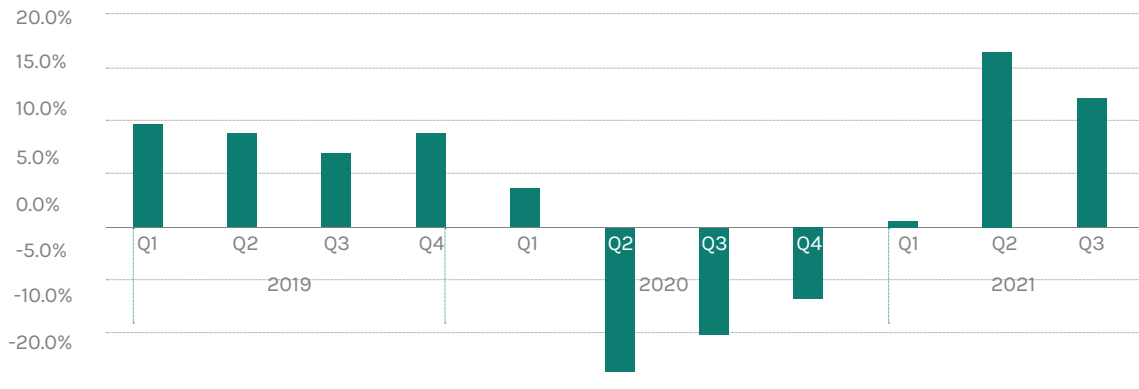
(Source: World Employment and Social Outlook | Trends 2022; NSO press release)

Indian economy

A number of changes to the fiscal, monetary and health policies are the catalysts fuelling the economic recovery in India. The administration is preparing to dramatically increase capital investment and implement supply-

side reforms in order to achieve long-term sustainable economic growth. It is anticipated that the Indian economy will expand by 9.2% in real terms in 2021-22, following a decline of 7.3% in FY2020-21 (according to initial advanced projections). Additionally anticipated for 2022-2023 is a real GDP growth of 8-8.5%. (Source IMF)

GDP (Year on Year) Growth

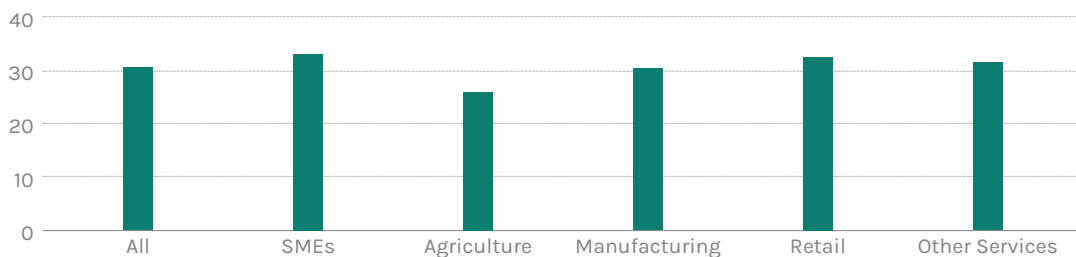


The G-Sec Acquisition Program and Special Long-Term Repo Operations, two efforts the Reserve Bank of India (RBI) carried out to increase liquidity, led to the Repo rate stagnant at 4% in FY2021-22. The CPI-Combined inflation rate slowed to 5.2% in 2021-22 (April-December), down from 6.6% in FY2020-21. The prices of the majority of critical commodities remained under control throughout the year thanks to efficient supply-side management. This fiscal year, retail core inflation—which excludes the transitory components of the index, “food and beverages” and “fuel and light”—has increased. From April through December of 2021, the average core inflation rate was 5.9%, compared to 5.4% during the same time last year. Most months saw core inflation rates below 6%.

The employment in the pandemic-affected urban sector has almost fully recovered to pre-pandemic levels, according to statistics from the quarterly Periodic Labour Force Survey (PFLS) up to March 2021. From 61,500 crore in FY 2020-21 to 73,000 crore in FY 2021-22, MGNREGS budget increased.

The GVA of the entire service sector is anticipated to increase by 8.2% between 2021 and 2022, compared to 3.9% growth for agriculture and 11.8% growth for industry. The subsectors of “Public administration, defence, and other services,” “Financial, real estate & professional services,” “Trade, hotels, transportation, communication & broadcasting services,” and “Financial, real estate & professional services” are anticipated to grow by 11.9%, 4%, and 10.7%, respectively, in FY 2021-22.

Share of firms that reduced working hours



(Source: World Bank. Note: SMEs = average for small and medium-sized firm).



Outlook

The IMF projects that India's GDP would be 9% and 7.1% for FY22 and FY23, respectively, making India one of the world's fastest-growing major economies. India's balance of payments has been in surplus for the previous two years despite the global upheavals. Despite the challenging times, the Indian financial markets have done fairly well. Consequently, Indian firms were able to raise unprecedented sums of risk capital. The Indian economy appears to be in a strong position to meet the difficulties of FY2022-23, according to indicators of macroeconomic stability. The financial system supporting India's economic recovery is likely to lead to increased private investments.

Global staffing industry

After experiencing a slump of 11% in 2020, the global staffing business is predicted to recover by 12% in 2021 to reach USD 445 billion (EUR 390 billion). Moving ahead to 2022, research projects a modest 8% gain in revenue, with double-digit growth also predicted in the key staffing markets in Europe and Asia. The pandemic had a significantly negative impact on certain employment sectors. While it destroyed some industries (hospitality/catering), others (healthcare) have prospered. Though they may face higher risks, weaker industries are likely to recover. Despite the gradual relaxation of Covid, several nations still have challenges, such as worries arising from the development of various regional varieties. The forecast is uncertain when 2021 is compared to 2019 (the year before the epidemic). The majority of nations are anticipated to recover by 2022, nonetheless.

Inflation is on the rise as a result of tension in global supply networks, a labour shortage, and various fiscal and monetary policies adopted by governments around the world. As a result of Brexit, the United States and India will have the highest inflation rates in 2022 (both at 4.78%), followed by the United Kingdom (at 4.39%).

For the mergers and acquisitions front, staffing businesses have spent an astounding amount of money on non-staffing activities. In fact, talent acquisition technologies will be the most significant acquisitions in 2021, accounting for over half (54%) of acquisitions in non-staffing related businesses. In 2022, staffing companies plan to keep up their technological investments and expand their use of platform-related business models.

The companies have definitely been compelled to sharpen up by the market turmoil. In 2022, the staffing industry will be more adaptable, automated, sensitive, and in higher demand than it would be in 2019. Currently, hiring companies must deal with standards that change based

on the organisation and the jurisdiction. Additionally, they make investments in techniques and technology to increase vaccination rates among employees so they can handle exemptions and oversee a valid testing programme. In addition to the higher tax rate, the minimum wage earners will be under pressure from rising inflation. But by 2022, most countries are expected to raise their minimum wages.

Indian staffing industry

The formal economy's ability to meet rising demand and a k-shaped recovery (different sectors recovering at noticeably different rates) have led to an increase in hiring intentions. India's organised staffing market has continued to grow at an unparalleled rate despite the disruptions to global business. The staffing market shown remarkable results the previous year thanks to its sturdiness and stability. The Indian worker today recognises the immense advantages of social security and protections, as well as the future possibilities of organised enterprise.

The recruitment market in India has expanded tremendously. Indian enterprises, both domestically-based and global corporations, have started outsourcing to several technical service providers or employee firms and have turned to the idea of temporary hiring. Clients can now get business solutions from Manpower. In accordance with the prevailing manpower model, companies that offer services research their clients' businesses before training employees who work for them to use the software that will be required of them.

Additionally, bigger brands use contract-to-hire models to gauge a professional's talent before hiring them. India currently has the third-largest contract labour workforce in the world, behind China and the US. Service-based businesses have the tools, resources, and relationships necessary to identify the best candidates for a company. Finding high-skill people in a short amount of time and within a set budget can be highly challenging, but manpower services companies can easily source such candidates from their present labour pool.

In order to educate young people for employment, the government's new National Education Policy (NEP2020) places a strong emphasis on vocational and skill education for pupils. Government reforms are driven by concerns about labour and social welfare, better governance, and revenue maximisation. These labour improvements, which are presently being implemented, will play a significant role in the formalisation of the workforce in the coming years.

According to the Indian Staffing Federation's annual report, the staffing sector added 21.9% more workers in FY 2022

(April 2021–March 2022), well above the need for workers in the years before the epidemic.

The official staffing sector is increasingly in charge of closing the skill-employment gap and taking care of issues with the Indian labour force. The staffing sector, as well as future economic and employment growth in India, are facilitated by further simplification of labour laws, regulations, and improved regulatory control. The supply interruptions brought on by the Covid-19 variations are reduced by increased capacity utilisation. This encourages private investment even more and increases employment prospects. The total hiring intent is influenced by high-frequency indicators as well as consistent well-being and favourable credit growth.

(Source: <https://www2.staffingindustry.com/eng/Editorial/Daily-News/World-Global-staffing-industry-revenue-set-to-grow-12-this-year-SIA-57816>)

Company overview

ANI Integrated Services Ltd. (ANI), a group founded in 1989 and a company founded in 2008, is one of the leading organisation providing technical staffing solutions to the organised sector. Through engineering, projects, operations & maintenance, and labour, ANI offers industrial solutions. The company serves a variety of industries, including EPC firms, power plants, oil and gas refineries, chemical and petrochemical industries, pharmaceuticals, cement, FMCG, breweries, fertilisers, the hospitality industry, construction, infrastructure projects, the food and beverage industry, metals, airports, etc.

The intrinsic strength of ANI is the availability of qualified technical, skilled, and unskilled labour. These services are carried out promptly, affordably, and in accordance with the various consumer requests. ANI has successfully expanded its operations outside of India by building on its track record there. It has served prestigious clients like Larsen & Turbo Industries, Tata Consultancy Engineers Limited, Reliance Industries Limited, Nestle India Limited, Engineers India Limited, Mondelez India Foods Limited, and GAIL (India) L.P. with a wide range of engineering services on numerous international projects, particularly in the UAE, Thailand, and Kingdom of Saudi Arabia.

Service provider to various industrial requirements:

Manpower Deputation: Trust 3000+ technical professionals to help you finish projects on schedule.

Operation & Maintenance: After routine shutdowns, quickly and efficiently provide safe, dependable, cost-effective services for any operational facility. Projects: Deliver professional assistance for on-time plant/project

startup, backed by reliable installation solutions to reduce losses caused by inaccurate calibration, either on-site or in the lab.

Opportunities and Threats

Opportunities:

- Alternative employment opportunities are becoming more popular.
- ANI assists in securing a qualified and skilled personnel due to the severity of the skills shortage.
- Strong structural growth is being seen in emerging markets.
- New technologies offer improved operational sophistication, cost optimization, and efficiency.
- Diverse workforce strategies are becoming more well-liked and sophisticated.
- Legislative improvements are occurring.

Threats

- Technological catastrophe.
- Low barriers to entry.
- Alternative and emerging forms of staffing, such direct contracts.
- Economic downturns.

Research & Development

Rapid technological advancements in the staffing industry have forced component makers to provide highly specialised technical capabilities. The staff at ANI constantly keeps up with the most recent advances and attempts to offer answers for brand-new problems. Our efforts in this area have earned us an unmatched reputation among our clients and given us a competitive advantage over rivals in this unstable market. To satisfy more stringent criteria, Team has created a number of processes for providing customer service to its clients all over the world. These serve as the cornerstones of our company and have helped us find new opportunities for expansion both domestically and internationally.

Risk Management

The company's risk management policy serves as the foundation for resolving inherent business challenges. The goal of which shall be to identify, assess, monitor, and minimise discernible risks in addition to actively



managing uncertainty and changes in the internal and external environment to minimise adverse effects and take advantage of opportunities. The management is responsible for developing, carrying out, and overseeing the company's risk management plan.

The risk management system at ANI integrated pvt ltd is well-organized and effective, and it comprises a thorough record that details all recognised risks, their effects, and mitigation measures. There are certain major dangers that are generally outlined below.

Risk	Description	Mitigation
Workplace safety	The workforce may be subjected to hazardous working circumstances, which could lead to more absences, strikes, and higher medical costs.	The company has put in place a detailed staff health and safety policy. The goal of this policy is to improve employee health and safety, with a focus on pandemic preparedness and health awareness.
Technological	The conventional staffing and recruitment business is being put under pressure by technological advancement. New distribution methods and unconventional rivals are slowly gaining ground.	The company has developed a technology-driven business model that gives it the flexibility to respond to shifting consumer needs while retaining its competitive edge.
Talent acquisition and retention	The Company must be able to locate and retain personnel and associates with the education and experience required to meet a variety of customer requirements if it hopes to be successful in its company.	To find the finest talent, the company uses both traditional and online recruitment tools. In order to assure career advancement, the organisation also offers training programmes, retraining opportunities, and upskilling opportunities.
Regulatory	A changing political landscape may result in regulations that are inefficient or uneven, which could have an influence on the Company's business model.	The Company is accountable to all of its stakeholders for upholding its obligations and complies with all applicable laws and regulations. It makes an effort to uphold morality and responsibility while making sure that every one of its actions is totally clear.
Macroeconomic risk	The development of jobs and talent mobility are impacted by macroeconomic instability and economic downturns brought on by geopolitical upheaval, which boost costs and reduce client demand for the organisation.	The Company works hard to sustain positive connections with clients and candidates in order to operate the business successfully. The Company also has a flexible strategy to responding to evolving business dynamics.
Credit risk	Delays in client payments may lead to higher working capital expenditures and interest costs.	The Company follows strict billing and credit monitoring procedures. Expected credit loss is taken into account when reporting and monitoring the collection progress on a regular basis.

Human Resource

Our most valuable resource has always been our employees, and we put the utmost importance on their growth. With ongoing on-the-job internal and external training, we broaden our employees' knowledge and skills. We also increase their morale & performance through employee engagement programmes like Rewards and Recognition, Family Connect Program, Sports Activities, & Town Hall Meetings, etc. The Company is committed to giving its employees the skills they need to keep up with current technology improvements because it thinks that high-quality people are the key to its success. 2841 people were employed by the company as of March 31, 2022.

INTERNAL CONTROLS AND THEIR ADEQUACY

The company has an appropriate system of internal controls in place to guarantee that all assets are secured and protected against loss due to unauthorised use or disposition, and that those transactions are properly authorised, recorded, and reported. An broad programme of internal audits, management and the Audit Committee review, and written policies, standards, and procedures

serve as supplements to internal controls. The purpose of the internal control system is to preserve asset accountability and ensure that financial and other records are accurate while creating financial information and other data. To improve control over compliances and the prevention of insider trading-related compliances, the company has introduced Compliance Dashboard and My insider tools.

Cautionary Statement

According to the relevant securities laws and regulations, the statements made in this report that describe the Company's goals, forecasts, projections, and outlooks are forward-looking statements. Actual outcomes could differ from these predictions, expectations, and others, whether explicitly stated or implicit. The statements are predicated on a number of assumptions and uncontrollable future events. The Company disclaims any obligation to publicly edit, change, or revise any of the statements in light of new information, events, or developments.





Corporate Information

Board of Directors

Mr. Navin Korpe

(DIN: 02200928)
(Chairman & Managing Director)

Mr. Akshay Korpe

(DIN: 02201941)
(Wholetime Director)

Mr. Kedar Korpe

(DIN: 03017048)
(Wholetime Director)

Mrs. Anita Navin Korpe

(DIN:00653844)
(Non-Executive Non-Independent Director)

Mr. Anil Lingayat

(DIN: 07974940)
(Independent Director)
(Appointed w.e.f 28 October, 2017)

Mr. Chandrashekhar Joshi

(DIN:07767416)
(Independent Director)
(Appointed w.e.f 25 October, 2017)

Mr. Rajendra Ramchandra Gadve

(DIN:01018776)
(Independent Director)
(Appointed w.e.f 25 October,2017)

Chief Financial Officer

Mr. Kedar Korpe

(Appointed w.e.f.13 September, 2017)

Company Secretary & Compliance Officer

Ms. Sanjana Sarda

(Appointed w.e.f.14 April, 2022)

Bankers:

ICICI BANK LIMITED
Glenmorgan, Veer Savarkar Marg,
Thane - 400602

Auditors:

M/s Shah & Modi
Chartered Accountants
101, Bhaveshwar Complex,
Vidyavihar West, Mumbai-400086
From 2017-18

Committees of Board

Audit committee:

- Mr. Anil Lingayat, (Chairperson)
- Mr.Chandrashekhar Joshi
- Mr. Navin Korpe

Nomination and remuneration Committee:

- Mr. Anil Lingayat, (Chairperson)
- Mr. Chandrashekhar Joshi
- Mrs. Anita Korpe

Stakeholder Relationship Committee:

- Ms. Anita Korpe , (Chairperson)
- Mr. Navin Korpe
- Mr. Anil Lingayat

Corporate Social Responsibility Committee:

- Mr. Navin Korpe, (Chairperson)
- Mr. Kedar Korpe
- Mr. Anil Lingayat

Registered Office:

624,Lodha Supremus II, A Wing, North Towers
Road No.22, Near New Passport Office,
Wagle Estate, Thane (West)-400604

Registrar & Share Transfer Agent:

Bigshare Services Private Limited
1st Floor, Bharat Tin-work Building,
Opp. Vasant Oasis Makwana Road,
Marol Andheri (E), Mumbai-400059.
Tel.: 022-62638200, Fax : 022-62638299

DIRECTOR'S REPORT
OF
ANI INTEGRATED SERVICES LIMITED
FOR THE FINANCIAL YEAR 2021-22
NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH
DIRECTOR IDENTIFICATION NUMBERS (DIN)

Names of Director	Designation of Directors
Mr. Navin Korpe (DIN: 02200928)	Chairperson & Managing Director
Mrs. Anita Korpe (DIN:00653844)	Non-Executive, Non-Independent Director
Mr. Akshay Korpe (DIN: 02201941)	Whole Time Director
Mr. Kedar Korpe (DIN: 03017048)	Whole Time Director & CFO
Mr. Anil Lingayat (DIN: 07974940)	Independent Director
Mr. Chandrashekhhar Joshi (DIN:07767416)	Independent Director
Mr. Rajendra Gadve (DIN:01018776)	Independent Director



DIRECTOR'S REPORT

To
The Members,
ANI Integrated Services Limited

Your Directors hereby take the pleasure of presenting the 13th Annual Report of your Company together with the Audited Financial Statement of the Company for the year ended March 31, 2022.

1. FINANCE:

➤ Financial statements and Results:

The Company's performance during the year ended March 31, 2022 as compared to the previous financial year, is summarized below:

(Rupees in lakhs)

Particulars	Standalone		Consolidated	
	For the financial year ended March 31, 2022	For the financial year ended March 31, 2021	For the financial year ended March 31, 2022	For the financial year ended March 31, 2021
Revenue from Operations	14332.05	10177.32	14361.83	10224.62
Other Income	78.44	45.74	67.91	35.34
Total Revenue	14410.49	10223.06	14429.74	10259.96
Less: Expenses	13806.50	9858.11	13854.15	9930.17
Profit/ (Loss) before tax	603.99	364.95	575.59	329.79
Less:				
1. Current Tax	73.00	10.00	73.00	10.00
2. Tax adjustment of earlier years (net)	(3.53)	-	(3.53)	-
3. Deferred Tax	(11.46)	(109.73)	(11.46)	(109.73)
Profit after Tax	545.97	464.68	517.58	429.52

➤ OPERATIONS:

During the year under review, the Company has reported to a profit of ₹ **545.97 (In Lakhs)** as compared to a profit of ₹ **464.68 (In Lakhs) in Standalone Basis**; and the Company has reported to a profit of ₹ **517.58 (In Lakhs)** as compared to a profit of ₹ **429.52 (In Lakhs) on Consolidated Basis**;

The Company continues to be engaged in the activities pertaining to Deputation of Manpower, Operations & Maintenance and Projects Consultancy.

There was no change in nature of the business of the Company, during the year under review.

➤ DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is **not applicable**.

➤ **PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

All transactions/contracts/arrangements entered into by the Company with related party (ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review were in ordinary course of business and on an arm's length basis. Further, none of these contracts / arrangements / transactions with related parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard. For the purpose of compliance AOC-2 is attached as **"Annexure - V"**

Further, Related Party Transactions are placed on a quarterly basis before the Audit Committee and before the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature.

➤ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in **"Annexure - I"** which forms part of this Report.

➤ **TRANSFER TO RESERVES:**

The Company has not transferred any amount to the Reserves for the year ended 31st March, 2022

➤ **PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES**

Details of the loans, guarantees and investments covered under Section 186 of the Act, form part of the notes to the standalone financial statements of the Company.

2. DIVIDEND:

The Board has decided not to declare any Dividend for the Current Financial Year.

3. UNPAID DIVIDEND & IEPF:

The Company is not required to transfer any amount to the Investor Education & Protection Fund (IEPF) and have unclaimed dividend which remains to be transferred to Investor Education & Protection Fund (IEPF).

Financial Year	Type of Dividend	Rate (%)	Date of Declaration	Date of Transfer to IEPF	Amount Transferred to Unpaid Unclaimed Dividend Account
2017-18	Final Dividend	5 %	21/08/2018	28/08/2025	2,475
2018-19	Final Dividend	5%	14/09/2019	21/09/2026	1,275

4. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The particulars as required under the provisions in respect to the details of subsidiary, associate and joint venture company are furnished in **"Annexure - II"** which forms part of this Report.

**5. EXTRACT OF ANNUAL RETURN:**

As per the amendment in Rule 12 of Companies (Management and Administration) Rules, 2014, a company shall not be required to attach the extract of annual return with the Board's Report in Form No. MGT-9, in case the web link of such annual return has been disclosed in the Board's report in accordance with sub section (3) of section 92 of the Companies Act, 2013.

The Annual return will be placed on the weblink of the company viz., <https://www.aniintegratedservices.com/>.

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

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the Financial Year of the Company and date of this report.

7. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to Financial Statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

The internal audit is carried out by a separate firm B. H. Bhatt & Associates, Chartered Accountants Internal Auditor of the Company for the Financial Year 2021-22 under review. The periodical audit reports, including significant audit observations and corrective actions there-on, are presented to the Chairman of the Audit Committee.

8. MATTERS RELATING TO BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY:**➤ CHANGES IN COMPOSITION OF BOARD OF DIRECTORS:**

During the year under review, there was no change in composition of Board of Directors of the Company.

➤ RETIREMENT BY ROTATION:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Akshay Navin Korpe, is liable to retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The said Director is not disqualified from being re-appointed as a Director of a Company as per the disclosure received from him pursuant to Section 164(2) of the Companies Act, 2013.

➤ ANNUAL EVALUATION OF BOARD OF DIRECTORS AND ITS COMMITTEES:

Pursuant to the provisions of the Companies Act, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder relationship Committees.

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive director. The same was discussed in the meeting held on April 14, 2022 at which the performance of the Board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

➤ **DECLARATION BY INDEPENDENT DIRECTORS:**

During the Financial Year under review, declarations were received from all Independent Directors of the Company that they satisfy the “criteria of Independence” as defined under Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Section 149(6) of the Companies Act, 2013, the Schedules and Rules framed there under.

➤ **CHANGE IN KEY MANAGERIAL PERSONNEL:**

During the year under review, Mr. Umair Momin, Company Secretary and Compliance Officer of the Company had resigned with effect from January 31, 2022.

After Closure of Financial Year Ms. Sanjana Sarda is being appointed as Company Secretary and Compliance officer of the company with effect from April 14, 2022.

9. MATTERS RELATING TO MEETING OF BOARD OF DIRECTORS AND COMMITTEES OF BOARD:

➤ **NUMBER OF BOARD MEETINGS:**

The Board of Directors met 4(Four) times during the Financial Year ended March 31, 2022 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The Company has complied with the applicable Secretarial Standards in respect of all the Board meetings.

Also, the intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

• **ATTENDANCE RECORD:**

Dates on which the Meetings were held	Attendance of Directors						
	Mr. Navin Korpe	Mr. Akshay Korpe	Mr. Kedar Korpe	Mrs. Anita Korpe	Mr. Chandra shekhar Joshi	Mr. Anil Lingayat	Mr. Rajendra Gadve
25/05/2021	Present	Present	Present	Present	Present	Present	Absent
12/08/2021	Present	Present	Present	Present	Present	Present	Present
12/11/2021	Present	Present	Present	Present	Present	Present	Present
14/02/2022	Present	Present	Present	Present	Present	Present	Present

➤ **AUDIT COMMITTEE:**

• **PREAMBLE:**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 (“the Act”). The Composition of the Audit Committee is in conformity with the provisions of the said section. Present.

• **TERMS OF REFERENCE OF AUDIT COMMITTEE:**

The scope and terms of reference of the Audit Committee have been framed in accordance with the Act.



- COMPOSITION OF AUDIT COMMITTEE:**

Audit Committee consists of following members:

Name of Members	Designation	Membership in Committee
Mr. Anil Lingayat	Non-Executive Independent Director	Chairperson
Mr. Chandrashekhar Joshi	Non-Executive Independent Director	Member
Mr. Navin Nandkumar Korpe	Managing Director	Member

There was no change in the composition of the Audit Committee during the financial year 2021-22.

- ATTENDANCE RECORD:**

Dates on which the Meetings were held	Attendance of Members		
	Mr. Anil Lingayat	Mr. Chandrashekhar Joshi	Mr. Navin Nandkumar Korpe
25/05/2021	Present	Present	Present
12/08/2021	Present	Present	Present
12/11/2021	Present	Present	Present
14/02/2022	Present	Present	Present

➤ **NOMINATION AND REMUNERATION COMMITTEE:**

- PREAMBLE:**

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act.

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

- TERMS OF REFERENCE OF NOMINATION & REMUNERATION COMMITTEE:**

The scope and terms of reference of the Nomination & Remuneration Committee have been framed in accordance with the Act.

- COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE:**

Nomination & Remuneration Committee consists of following members:

Name of Members	Designation	Membership in Committee
Mr. Anil Lingayat	Non-Executive Independent Director	Chairperson
Mr. Chandrashekhar Joshi	Non-Executive Independent Director	Member
Mrs. Anita Korpe	Non-Executive, Non-Independent Director	Member

There was no change in the composition of the Nomination & Remuneration Committee during the financial year 2021-22.

- **ATTENDANCE RECORD:**

Dates on which the Meetings were held	Attendance of Members		
	Mr. Anil Lingayat	Mr. Chandrashekhar Joshi	Mrs. Anita Korpe
12/08/2021	Present	Present	Present

The salient features of the Remuneration Policy and changes therein are attached as Annexure A and the Remuneration Policy is available on Company's website and can be accessed via the link provided herein below: <https://www.aniintegratedservices.com/>

- **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

- **PREAMBLE:**

Pursuant to Section 178 (5) of the Companies Act, 2013, the Board of Directors of the Company has dissolved the Stakeholder's Relationship Committee.

- **TERMS OF REFERENCE OF STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

The scope and terms of reference of the Stakeholder's Relationship Committee have been framed in accordance with the Act.

- **COMPOSITION OF STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

Before Dissolvment of Stakeholders Relationship Committee consists of following members:

Name of Members	Designation	Membership in Committee
Ms. Anita Navin Korpe	Non-executive Non-Independent Director	Chairperson
Mr. Navin Nandkumar Korpe	Managing Director	Member
Mr. Anil Lingayat	Non-executive Independent Director	Member

- **ATTENDANCE RECORD:**

There was no requirement for meeting of members of the Stakeholders Relationship Committee during the Financial Year 2021-22.

- **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

- **PREAMBLE:**

As per the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee.

- **TERMS OF REFERENCE OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

The scope and terms of reference of the Corporate Social Responsibility Committee have been framed in accordance with the Act.



- COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

Corporate Social Responsibility Committee consists of following members

Name of Members	Designation	Membership in Committee
Mr. Navin Nandkumar Korpe	Managing Director	Chairperson
Mr. Kedar Navin Korpe	Executive Director and Chief Financial Officer	Member
Mr. Anil Lingayat	Non-Executive Independent Director	Member

There was no change in the composition of the Corporate Social Responsibility Committee during the Financial Year 2021-22.

- ATTENDANCE RECORD:**

Dates on which the Meetings were held	Attendance of Members		
	Mr. Navin Nandkumar Korpe	Mr. Kedar Navin Korpe	Mr. Anil Lingayat
14/02/2022	Present	Present	Present

- EXPENDITURE PERTAINING TO CORPORATE SOCIAL REPOSIBILITY FOR THE FINANCIAL YEAR 2021-22:**

The meeting of CSR Committee was held on February 14, 2022. It was discussed in the meeting that the Company initiated the CSR activities and found the good avenue to make said expenditure during the Financial Year ended on March 31, 2022 as per activities mentioned in Schedule VII of Companies Act, 2013. Thus, the company has spent ₹ 5,00,000/- as a CSR activity by giving contribution to “ANVI MEDICAL AND EDUCATIONAL FOUNDATION on 28th March 2022. Report on CSR activity is annexed hereto and marked as “Annexure - VII”.

10. VIGIL MECHANISM / WHISTLE BLOWER:

The Board of Directors of the Company has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed “Vigil Mechanism Policy” for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Board of Directors.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

11. RISK MANAGEMENT POLICY:

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/ strategic business plans and in periodic management reviews.

12. CORPORATE GOVERNANCE REPORT:

The company being SME Listed, is not required to disclose corporate governance report for the financial year 2021-22 as a part of Annual report, pursuant to the provisions of Regulation 15 of SEBI (Listing obligations and disclosure requirements), 2015.

13. ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, and of the directors individually, as well as the evaluation of all the committees i.e., Audit, Nomination and Remuneration, Stakeholders Relationship.

The Board adopted a formal evaluation mechanism for evaluating its performance and as well as that of its committees and individual directors, including the Chairman of the Board. The exercise was carried out by feedback survey from each directors covering Board functioning such as composition of Board and its Committees, experience and competencies, governance issues etc. Separate Exercise was carried out to evaluate the performance of individual directors including the Chairman of the Board who were evaluated on parameters such as attendance, contribution at the meeting etc.

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

The same was discussed in the Board meeting at which the performance of the Board, its Committees and Individual Directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

14. AUDITORS:

➤ APPOINTMENT:

At the 8th Annual General Meeting held on 30th September, 2017, the Members approved appointment of M/s. Shah & Modi, Chartered Accountants (Firm Registration No.112426W) to hold office from the conclusion of the 8th Annual General Meeting until the conclusion of the 13th Annual General Meeting on such remuneration as may be fixed by the Board apart from reimbursement of out-of-pocket expenses as may be incurred by them for the purpose of audit.

M/s Shah & Modi, Chartered Accountants (Firm Registration No.112426W), Chartered Accountants, being eligible for reappointment in ensuing Annual General Meeting for a period of five years, i.e., up to the Annual General Meeting until the conclusion of the 18th Annual General Meeting on such remuneration as may be fixed by the Board apart from reimbursement of out-of-pocket expenses as may be incurred by them for the purpose of audit. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

➤ AUDITORS REPORT:

The observations / qualifications / disclaimers made by the M/s Shah & Modi, Chartered Accountants in their report for the financial year ended 31st March 2022 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134 (3) of the Companies Act, 2013.



➤ **REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143 (12):**

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143 (12) of the Act read with Companies (Accounts) Rules, 2014.

➤ **MAINTENANCE OF COST RECORDS:**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules.

➤ **SECRETARIAL AUDIT FOR THE YEAR ENDED MARCH 31, 2022:**

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. M/s. MMJB& Associates LLP, Practicing Company Secretaries had been appointed to issue Secretarial Audit Report for the Financial Year 2021-22.

Secretarial Audit Report issued by M/s. MMJB& Associates LLP, Practicing Company Secretaries in Form MR-3 for the Financial Year 2021-22 forms part to this report as an “**Annexure – III**”, observations if any

Sr No	Observations	Management Reply
1	Secretarial Audit Report is not annexed with Boards Report, as per section 204 of the Act for the FY 2021.	The Company has inadvertently skipped to include the report in the Format of Annual Report whereas the Company has considered the report and also gave its comments against the observations in the director's report of FY 2021 and simultaneously revised annual report was uploaded on the website of the Company.
2	There is non-compliance under Oversea Direct Investment (ODI) w.r.t. interest on loan receivable from the foreign subsidiary.	Due to COVID-19 Pandemic Restrictions, the business of the ANI INTEGRATED SERVICES MIDDLEEAST FZE (Wholly Owned Foreign Subsidiary) was running at a very slow pace and hence they were unable to generate the feasible income. Therefore, the Company had provided the relaxation on the payment of interest to the foreign subsidiary on their request. However, the operations of the foreign subsidiary have picked up pace and the foreign subsidiary will be able to repay the outstanding interest during the current Financial Year.

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis report is annexed hereto and marked as “**Annexure – IV**”.

16. OTHER DISCLOSURES:

➤ **DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

➤ **DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2022, the Board of Directors hereby confirms that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) such accounting policies have been selected and applied consistently and the Directors 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, 2022 and of the profit/loss of the Company for that year;
- c) proper and sufficient care was taken 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 of the Company have been prepared on a going concern basis;
- e) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
- f) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.

➤ **DISCLOSURE UNDER SECTION 43(A)(II) OF THE COMPANIES ACT, 2013:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

➤ **DISCLOSURE UNDER SECTION 54(1)(D) OF THE COMPANIES ACT, 2013:**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

➤ **DISCLOSURE UNDER SECTION 62(1)(B) OF THE COMPANIES ACT, 2013:**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

➤ **DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

➤ **POLICY ON SEXUAL HARASSMENT AT WORKPLACE:**

During the Financial Year 2021-22, the Board adopted Sexual Harassment Policy and constituted Internal Complaint



Committee for prevention and prohibition of Sexual Harassment of woman at workplace. The Committee noted the fact that the Company has received zero tolerance towards sexual harassment at the workplace during the Financial Year 2021-22.

Further, the Company had also 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.

The Company has complied with provisions relating to constitution of Internal Complain Committee under Sexual Harassment of woman at workplace (prevention, prohibition and Redressal) Act, 2013.

➤ **MAINTENANCE OF STATUTORY BOOKS AND REGISTERS:**

The Company pursuant to the special resolution passed by members of the Company in its 9th Annual General Meeting of the Company held on 2nd August, 2018 resolved to keep and maintain Register of Members and Index of Members at the premises of **M/s. Bigshare Services Private Limited** located at 1st Floor, Bharat Tin Work Building, Opp. Vasant Oasis Makwana Road, Marol Andheri (E), Mumbai-400059.

17. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

The disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 have been marked as “Annexure- VI”

18. APPRECIATION:

Your directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/ associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

FOR ANI INTEGRATED SERVICES LIMITED

Sd/-

Navin Korpe
Managing Director
DIN-02200928

Add- Flat No.6 Ashirwad,
G. V Scheme Road No.1,
Mulund East Mumbai 400081

Sd/-

Akshay Korpe
Whole time Director
DIN- 02201941

Add- Flat No.6 Ashirwad,
G. V Scheme Road No.1,
Mulund, East Mumbai 400081

Date: 02nd September, 2022

Place: Thane

ANNEXURE I

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

(Disclosure pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts), Rules 2014)

A. Conservation of energy:

Steps taken or impact on conservation of energy	Considering the nature of activities, since energy consumption of the company is insignificant, hence there is no specific need for Conservation of Energy.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipment	

B. Technology absorption:

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

C. Foreign exchange earnings and Outgo:

	1 st April, 2021 to 31 st March, 2022 [Current F.Y.]	1 st April, 2020 to 31 st March, 2021 [Previous F.Y.]
	Amount in ₹	Amount in ₹
Actual Foreign Exchange earnings	28,11,208	15,50,354
Actual Foreign Exchange outgo	Nil	1,03,792

For ANI Integrated Services Limited

Sd/-
Navin Korpe
Managing Director
DIN: 02200928

Date: 02nd September, 2022

Place: Thane



ANNEXURE II

FORM AOC - 1

Statement Containing Salient Features of the Financial Statement of Subsidiaries/ Associate Companies/ Joint Ventures

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Part "A": Subsidiaries

Sr. No.	Particulars	Particulars
1	Name of the Subsidiary	Ani Integrated Services Middle East FZE
2	Reporting period for the Subsidiary concerned, if different from the holding company's reporting period	01/04/2021 to 31/03/2022
3	Reporting Currency and Exchange rate as on the last date of the relevant Financial Year in the case of Foreign Subsidiaries.	AED 1 AED = [20.55]
4	Share capital	INR 20,55,000
5	Reserves and Surplus	INR (43,35,242)
6	Total Assets	INR 1,98,01,906
7	Total Liabilities	INR 1,98,01,906
8	Investments	NIL
9	Turnover	INR 29,78,634
10	Profit before taxation	INR (28,63,508)
11	Provision for taxation	NIL
12	Profit after taxation	INR (28,63,508)
13	Proposed Dividend	N.A.
14	% of shareholding	100

Names of subsidiaries which have been liquidated or sold during the year- Not Applicable

Part "B": Associates and Joint Ventures

There is No associates of the Company as on date 31st March 2022

For M/s. Shah and Modi,
Chartered Accountants
FRN: 112426W

For ANI Integrated Services Limited

Sd/-
Jaydeep N. Modi
Partner
M. No. 039255
Place: Thane
Date: 02nd September, 2022

Sd/-
Mr. Navin Korpe
Managing Director
DIN: 02200928
Place: Thane

ANNEXURE III

**FORM NO. MR.3
SECRETARIAL AUDIT REPORT**

for the Financial Year Ended March 31, 2022

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

To
The Members,
ANI Integrated Services Limited
624, Lodha Supremus II, A Wing,
North Towers, Road No 22,
Near new Passport Office, Wagle Estate,
Thane - 400604

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ANI Integrated Services Limited** (hereinafter called the “**Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Modified Opinion:

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 (hereinafter called the ‘Audit Period’) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (**‘the Act’**) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (**‘SCRA’**) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment; (**Foreign Direct Investment and External Commercial Borrowings Not Applicable to the Company during the Audit Period**) (hereinafter referred as **‘FEMA Regulations’**)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**‘SEBI Act’**):-



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
(Not applicable to the Company during the audit period)
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
(Not Applicable to the Company during the audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
- (f) 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
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period).**

(vi) As identified, no law is specifically applicable to the Company.

We 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereafter;

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

- Secretarial Audit Report is not annexed with Boards Report, as per section 204 of the Act for the FY 2021.
- There is non-compliance under Oversea Direct Investment (ODI) w.r.t. interest on loan receivable from the foreign subsidiary.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The composition of the Board of Directors during the period under review was in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except in case where meetings were convened at shorter notice for which necessary approvals obtained as per applicable provisions), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out either unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are systems and processes in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. The adequacy and efficacy of the same shall read in context of the events, observations and remarks specified in the report.

**For MMJB & Associates LLP
Company Secretaries**

**Saurabh Agarwal
Designated Partner
FCS No: F9290
CP No. 20907
PR: 904/2020
UDIN: F009290D000902151**

Date: 02nd September 2022

Place: Mumbai

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



‘ANNEXURE A’

To
The Members,
ANI Integrated Services Limited
624, Lodha Supremus II, A Wing,
North Towers, Road No 22,
Near new Passport Office, Wagle Estate,
Thane - 400604

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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a 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. Where ever 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 procedures 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.

For MMJB & Associates LLP
Company Secretaries

Saurabh Agarwal
Designated Partner
FCS No: F9290
CP No. 20907
PR: 904/2020
UDIN: F009290D000902151

Date: 02nd September 2022
Place: Mumbai

ANNEXURE IV

Management Discussion and Analysis Report

➤ Industry Structure and Development

The Company's growth considering the past few years' performance has increased. The Company is taking necessary steps for increasing profits from year to year. The total revenue from the operations for the year ended March 31, 2022 on Standalone Basis amounted to ₹ 14410.49 (In Lakhs) as against ₹ 10223.06/- (In Lakhs) in previous Financial Year 2020-21 and on Consolidated Basis for the year ended March 31, 2022 amounted to ₹ 14429.74 (In Lakhs) as against ₹ 10259.96/- (In Lakhs) in a previous Financial Year 2020-21.

➤ Opportunities & Threats

The company is operating into high growth segments like Manpower Recruitment/ Supply Agency Services, Technical Inspection and certification agency service, maintenance/ repairs services, Erection, Commissioning and Installation Services. The segment is expected to have high growth in medium to long term perspective.

➤ Segment Wise Operational Performance

(₹ In Lakhs)

(Net Sales/Income) On Standalone Basis							
Deputation of Manpower		Operation & Maintenance		Projects		Total	
As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021
6925.47	5496.73	3399.26	2686.09	4007.32	1994.49	14332.05	10177.32

(Net Sales/Income) On Consolidated Basis							
Deputation of Manpower		Operation & Maintenance		Projects		Total	
As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021
6925.47	5496.74	3399.26	2686.09	4037.10	2041.79	14361.83	10224.62

➤ Outlook

Your Company has kept pace with the overall market scenario and continues to grow significantly. The Management expects to improve the growth in the years to come, subject to favourable market conditions, and stable economic policies. With each passing year, our commitment to our clients' success and our will has only grown stronger. Our motivation comes from our clients' guidance and warm support that have always welcomed our lofty goals and helped us execute and achieve them through a well-crafted plan. The organisation is constantly working on overcoming difficulties by enhancing our capabilities and focusing on increased efficiency, which will aid in profit development and consistency.

➤ Internal Control Systems and their adequacy

Your Company has deployed all relevant technology solutions to manage and monitor internal process. Further, we have well established and adequate systems for internal control to provide reasonable assurance that all assets are safeguarded. Also, as a measure of checks and balances, all transactions are authorized and reported diligently.

➤ Risks and Concerns

The Company has put in place Risk Management Policy and Procedures for identification, assessment, management, monitoring and minimization of risks. It has identified potential risks under various categories like Business Dynamics,



Operations, Liquidity, Market/Industry, Human Resources, Systems and Disaster Management. The Company is periodically reviewing the risks and their identification, assessment, monitoring and mitigation procedures. It does not perceive any major technological, operational, financial or environmental risks in the near future.

➤ **Discussion on financial performance with respect to operational performance**

We have got thought leadership in our focused domains. The Company's Revenue from operations for the year ended March 31, 2022 on Standalone Basis amounted to ₹ 14410.49 (In Lakhs) as against ₹ 10223.06 /- (In Lakhs) in a previous Financial Year 2020-21 and on Consolidated Basis for the year ended March 31, 2022 amounted to ₹ 14429.74 (In Lakhs) as against ₹ 10259.96 /- (In Lakhs) in a previous Financial Year 2020-21.

➤ **Human Resources**

Your Company has built significant talent pool in the form of top and middle management. We have also created a performance-oriented work culture with focus on building long term talent pool. Also, we continuously endeavour to improve and enhance the work environment for our employees. Competitive compensation package, innovative and challenging environment to work, etc., are some of the steps taken by the Company for the welfare of its employees.

➤ **Cautionary Statement**

Statements in the Management Discussion & Analysis Report describing the Company's expectations, opinion, and predictions may please be considered as "forward looking statements" only. Actual results could differ from those expressed or implied. Company's operations should be viewed in light of changes in market conditions, prices of raw materials, economic developments in the country and such other factors.

➤ **Key Financial Ratios:**

Sr. No	Particulars of Ratio	31.03.2022	31.03.2021
1.	Debtors Turnover Ratio	70 Days	84 Days
2.	Inventory Turnover Ratio	Nil	Nil
3.	Interest Coverage Ratio	5.13:1	4.07:1
4.	Current Ratio	3.34:1	3.96:1
5.	Debt Equity Ratio	0.18:1	0.17:1
6.	Operating Profit Margin (%)	4.53%	4.21%
7.	Net Profit Margin (%)	3.81%	4.57%

➤ **Details pertaining to Net-worth of the Company:**

Particulars	31.03.2022 (₹ In lakhs)	31.03.2021 (₹ In lakhs)
Net-worth	4445.56	3899.58

For ANI Integrated Services Limited

Sd/-
Navin Korpé
Managing Director
DIN: 02200928

Date: 02nd September, 2022

Place: Thane

ANNEXURE – V

FORM AOC-2

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

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

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

Name(s) of the Related Party and nature of Relationship	Nature of contracts / arrangement / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts/ arrangements / transactions	Date(s) of approval by the Board	Amount paid as advances	Date on which special resolution was passed in the General meeting
-	-	-	-	-	-	-	-

2. Details of material contracts or arrangements or transactions at Arm's length basis:

Name of the Related Party and Relation	Nature of contract	Terms of contract	Nature of Relationship	Actual amount of the transaction	Date of approval by the Board Members	Amount paid as advances, if any
Mr. Navin Nandkumar Korpé	Remuneration		Chairman and Managing Director	₹ 96,00,000/-	March 11, 2021	-
Mr. Akshay Korpé	Remuneration		Whole Time Director	₹ 36,00,000/-	March 11, 2021	
Mr. Kedar Korpé	Remuneration		Whole Time Director and Chief Financial Officer	₹ 36,00,000/-	March 11, 2021	
ANI Instruments - Partnership Firm	Rent		Enterprises over which Key Management Personnel are able to exercise significant influence with whom transactions have taken place	₹ 12,00,000/-	March 11, 2021	
ANI Instruments - Partnership Firm	Purchases		Enterprises over which Key Management Personnel are able to exercise significant influence with whom transactions have taken place	₹ 6,99,978/-	March 11, 2021	

For ANI Integrated Services Limited

Sd/-
Navin Korpé
Managing Director
DIN: 02200928

Date: 02nd September, 2022
Place: Thane



ANNEXURE – VI

(Disclosure under Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Remuneration) Rules, 2014)

- I. The percentage increase in remuneration of the Executive Directors, Chief Financial Officer and Company Secretary during the Financial Year 2021-22, the ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company is as under:

Sr. No.	Name	Designation	Remuneration for F.Y. 2021-22 (in ₹)	% increase/ (decrease) in the remuneration for Financial Year 2020-21	Ratio of remuneration of Director to median remuneration of employees
1	Mr. Navin Korpe	Managing Director	96,00,000	29.03 %	80.36 : 1
2	Mr. Akshay Korpe	Whole time Director	36,00,000	29.03 %	30.13 : 1
3	Mrs. Anita Korpe	Executive Director	1,20,000	75.00 %	1 : 1
4	Mr. Kedar Korpe	Whole time Director & Chief Finance Officer	36,00,000	29.03 %	30.13 : 1
5	Mr. Umair Momin	Company Secretary & Compliance Officer	1,50,000	-6.20 %	1.26 : 1

- II. The median remuneration of employees during the Financial Year 2021-22 was ₹ 1,19,466/-
- III. There were 2841 Permanent Employees on the rolls of the Company as on 31st March, 2022
- IV. Average Increase made in the salaries of employees other than the managerial personnel in the Financial Year 2021-22 was 29.27 compared to salary paid in previous year (2020-21) and there was 20.24% decrease in the managerial remuneration w.r.t the managerial personnel for the Financial Year 2021-22 as compared to remuneration paid in previous year (2020-21).
- V. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the company.

VI. List of top 10 employees in terms of remuneration drawn.

Sr. No.	Name of the Employee	Remuneration (₹)	Designation	Nature of Employment	Date of commencement of employment	Age of employee	Last employment held by such employee	Qualification	If the employee is a relative of Director or Manager
1	Navin Nandakumar korpe	96,00,000	Managing Director	Managing Director	04/07/2008	64 Yrs	NA	Bachelor of Engineering Instrumentation	Yes, Father of Mr. Kedar Korpe and Akshay Korpe
2	Akshay Navin Korpe	36,00,000	Wholetime Director	Wholetime Director	04/07/2008	36 Yrs	NA	MBA	Yes, Son of Mr. Navin Korpe and Brother of Mr.Kedar Korpe
3	Kedar Navin Korpe	36,00,000	Wholetime Director & CFO	Wholetime Director	30/12/2009	31 Yrs	NA	Masters of Science in Entrepreneurship from Royal Holloway, University of London	Yes, Son of Mr. Navin Korpe and Brother of Mr. Akshay Korpe
4	Pardeep Kumar Dang	27,00,000	Director - Operations	Consultant	18/12/2017	68 Yrs	Jacobs Engineering India Pvt Ltd.	B.E.	N.A.
5	Laksmi Kowsalya M	26,89,152	Senior Piping Checker	Employee	25/03/2021	46 Yrs	Fluor Daniel India P Ltd.	Mechanical Engineer	N.A.
6	Pravin Pandit	25,20,000	AVP Business and Finance	Employee	24/11/2015	49 Yrs	Axis Addprint Media Ltd.	B.Com, MBA, ICWA	N.A.
7	Subramanian Ayakkad Parameswaran	24,29,523	Senior Piping Checker	Employee	01/03/2021	56 Yrs	Bechtel India Thorough Aarvi Encon	Mechanical Engineer	N.A.
8	Nihal Purshottam Bokade	23,68,857	Piping PDMS Administrator	Employee	06/01/2021	40 Yrs	Petrofac India Ltd.	B.E. Mechanical	N.A.
9	Chandan Kumar	23,19,366	Instrument Design Engineer	Employee	11/11/2019	36 Yrs	Jacobs Engineering India Pvt Ltd.	B.E. Instrumentation & Control Engg	N.A.
10	Janushkumar Balakrishnan Pillai	17,72,757	Sr. Piping Checker	Employee	18/01/2021	54 yrs	MC Dermott international	B.E. Mechanical	N.A.

For ANI Integrated Services Limited

Sd/-
Navin Korpe
Managing Director
DIN: 02200928

Date: 02nd September, 2022

Place: Thane



ANNEXURE – VII

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Overview of the Corporate Social Responsibility ('CSR') Policy:

In compliance with the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder, the Company has framed a CSR Policy which is uploaded on the website of the Company at <https://www.aniintegratedservices.com>. The guidelines for our CSR activities are outlined in the Policy.

2. Composition of CSR Committee:

To guide the CSR activities of the Company, we have in place a Corporate Social Responsibility Committee that comprises of:

Name of the Director	Designation
Mr. Navin Nandkumar Korpe	Chairman
Mr. Kedar Navin Korpe	Member
Mr. Anil Lingayat	Member

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board is available on the website of the Company at the following links: <https://www.aniintegratedservices.com/>

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NIL

6. Average net profit of the Company as per Section 135(5):

Particulars	31 st March, 2021	31 st March, 2020	31 st March, 2019
Profit under Section 198	3,64,94,874	(3,11,77,713)	6,82,86,991

Average Net Profit: 2,45,34,897/-

7. (a) Two percent of the average net profit of the Company as per Section 135 (5): The Company is required to spend ₹ 4,90,698 /-

(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year (7a + 7b – 7c): ₹ 4,90,698 /-

8. (a) CSR amount unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹) **Amount Unspent (in ₹): NIL**

Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per the second proviso to section 135(5)			
Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer	
NIL	NA	NA	NA	NA	

(b) Details of CSR Amount spent against ongoing projects for the Financial Year: Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project	Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing agency
				State District			
						Name	CSR registration
1.	Anvi Medical And Educational Foundation	Promotion of Education	Yes	Maharashtra - Mumbai	5,00,000/-	Yes	NA

(d) Amount spent in Administrative Overheads – Not Applicable

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 5,00,000

(g) Excess amount for set-off, if any: Nil (Company do not wish to claim any set-off for the Excess Amount paid during the year)

**9. Financial Details:**

Particulars	Amount
Average net profit of the Company for last three financial years	2,45,34,897
Prescribed CSR expenditure (2% of the average net profits)	4,90,698
Details of CSR spent during the financial year:	
(a) Total amount to be spent for the financial year	4,90,698
(b) Amount spent	5,00,000
(c) Amount unspent, if any	Nil

10. (a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any	Amount remaining to be spent in succeeding financial years. (in ₹)
Not Applicable					

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

11. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (Asset-wise details):

- Date of creation or acquisition of the capital asset(s) – Not Applicable
- Amount of CSR spent for creation or acquisition of capital asset – Not Applicable
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. – Not Applicable
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) – Not Applicable

12. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5): Not Applicable

Sd/-

Navin Nandkumar Korpé
Member of CSR Committee
DIN: 02200928
Date: 02nd September 2022
Place: Thane

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF ANI INTEGRATED SERVICES LIMITED

Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the standalone financial statements of **ANI INTEGRATED SERVICES LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.(hereinafter referred to as the "standalone financial statements.")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit and its cash flows for the year ended on that date.

2. Basis for Opinion

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

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	Auditor's Responses
1.	Recognition and measurement of revenues of ongoing contracts: The recognition and measurement of revenues of ongoing contracts and revenue which is unbilled involves certain key judgments relating to measurement, documentation and certification of such measurements, identification of milestones and compliance related obligations. Refer Note 2(vii) to the financial statements	Principal Audit Procedures: Our audit approach was a combination of test of internal controls and substantive procedures which included the following: <ul style="list-style-type: none"> Evaluated the design of internal controls relating to recording of revenues at each period end as per contract terms. Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to identification and recognition of revenues. Reviewed a sample of contracts with unbilled revenues to identify appropriateness of revenue recognition as compared to the certified documentation by customers. Performed analytical procedures and test of details for reasonableness of recognition of revenues and its corresponding costs.

**4. Emphasis of Matter**

We draw attention to Note No.35 of the Standalone Financial Statements, wherein the Company has disclosed its assessment relating to Covid 19 pandemic. As mentioned therein, the assessment of the Management does not indicate any material effect on the carrying value of its assets and liabilities of the Company on the reporting date or any adverse change in the ability of the Company to continue as a going concern. The assessment of the Management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

Our opinion is not modified in respect of this matter.

5. Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

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

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

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

6. Responsibilities of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

7. 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

8. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" to this report a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the

Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared or paid any dividend during or for the financial year and hence reporting under Rule 11(f) is not applicable.

**For M/s. Shah and Modi,
Chartered Accountants
FRN: 112426W**

**Jaydeep N. Modi
Partner
M. No. 039255
Date: 02nd September, 2022
Place: Thane
UDIN: 22039255AQRNJP2087**



Annexure B to the Independent Auditors' Report

Report under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March, 2022

**To,
The Members of ANI INTEGRATED SERVICES LIMITED,**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that,

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets'
 - ii. The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a regular programme of physical verification of its Property, Plant and Equipment and right-of-use assets, by which all assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain Property, Plant and Equipment and right-of-use assets were physically verified during the year and no material discrepancies were noticed on such verification.
 - (c) There are no immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
 - ii. (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.
 - (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising book debt statements and statements on ageing analysis of the debtors filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters.
 - iii. (a) The company, during the year, has not made any investments in, given any guarantee or security or granted any loans or advances which are characterised as loans, unsecured or secured, to LLPs, firms or companies or any other person. Hence reporting under clause (iii) (a), (b), (c), (d), (e) and (f) of the order is not applicable.
 - iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, if any.
 - v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of Statutory dues :

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Cess and other material statutory dues were in arrears as at 31st March 2022, for a period of more than six months from the date they became payable.
- (c) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below:

Nature of Statute	Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount(In Lakhs)
The Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeals)	AY 2017-18	52.91

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, reporting as per clause (viii) of the Order is not applicable to the Company.

- ix. (a) To the best of knowledge and according to information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if any.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans on the pledge of securities held in its subsidiary.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x) (b) of the Order is not applicable.



- xi. (a) To the best of knowledge and according to information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of knowledge and according to information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) To the best of knowledge and according to information and explanations given to us, there were no whistle-blower complaints reported to the company and hence reporting under clause (xi) (c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, reporting under clause (xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b) and (c) of the Order is not applicable.
- (b) The Group does not have any Core Investment Company as part of the group and accordingly reporting under clause (xvi) (d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso

to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of the Order is not applicable for the year.

- (b) There is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Accordingly, reporting under clause (xx)(b) of the Order is not applicable for the year.

**For M/s. Shah and Modi,
Chartered Accountants
FRN: 112426W**

**Jaydeep N. Modi
Partner
M. No. 039255
Date: 02nd September, 2022
Place: Thane
UDIN: 22039255AQRNJP2087**



Annexure - A

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 **ANI INTEGRATED SERVICES LIMITED** (“the Company”), as of 31 March, 2022 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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 31 March 2022, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s. Shah and Modi,
Chartered Accountants
FRN: 112426W**

**Jaydeep N. Modi
Partner
M. No. 039255
Date: 02nd September, 2022
Place: Thane
UDIN: 22039255AQRNJP2087**



Standalone Balance Sheet

as at 31-Mar-2022

(Rupees in Lakhs)

Particulars	Note No	31 st March, 2022	31 st March, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	968.72	968.72
(b) Reserves and surplus	3	3,476.83	2,930.86
(2) Non-current liabilities			
(a) Long-term borrowings	4	91.35	100.76
(b) Long-term provisions	5	21.12	15.82
(3) Current liabilities			
(a) Short-term borrowings	6	671.03	529.69
(b) Trade payables :	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		-	0.15
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		297.40	127.97
(c) Other current liabilities	8	1,548.24	1,197.37
(d) Short-term provisions	9	84.30	20.61
Total		7,158.99	5,891.95
II.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets	10		
(i) Propert, plant and equipment		162.82	121.86
(ii) Intangible assets		1.54	1.79
(iii) Capital work-in-progress		107.34	-
(b) Non-current investments	11	19.73	19.73
(c) Deferred tax assets (net)	12	121.20	109.73
(d) Long term loans and advances	13	301.66	302.03
(2) Current assets			
(a) Trade receivables	14	2,774.44	2,362.57
(b) Cash and cash equivalents	15	211.45	199.58
(c) Short-term loans and advances	16	1,050.28	981.34
(d) Other Current Assets	17	2,408.53	1,793.32
Total		7,158.99	5,891.95
Significant accounting policies	1		

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For Shah & Modi

Chartered Accountants

FRN : 112426W

Mr. Jaydeep N. Modi

Partner

M.No.: 039255

Date:- 02nd September, 2022

Place:- Thane

For & On Behalf of the Board

Mr. Navin Korp

Managing Director

DIN: 02200928

Date:- 02nd September, 2022

Place:- Thane

Mr. Kedar Korp

Chief Financial Officer

DIN: 03017048

Date:- 02nd September, 2022

Place:- Thane

Mr. Akshay Korp

Director

DIN: 02201941

Date:- 02nd September, 2022

Place:- Thane

Mrs. Sajana Sarda

Company Secretary

M.N. A60298

Date:- 02nd September, 2022

Place:- Thane

Standalone Profit and Loss Statement

for the year ended 31st March, 2022

(Rupees in Lakhs)

Particulars	Note No.	Financial Year 2021 - 22	Financial Year 2020 - 21
I Revenue from operations	19	14,332.05	10,177.32
II Other income	20	78.44	45.74
III Total Income		14,410.49	10,223.06
IV Expenses:			
Cost of materials consumed	21	500.45	458.82
Employee benefits expense	22	11,700.45	8,201.64
Finance costs	23	146.40	118.77
Depreciation and amortisation expense	24	45.46	63.32
Other expenses	25	1,413.74	1,015.56
Total expenses		13,806.50	9,858.11
V Profit before tax (III - IV)		603.99	364.95
VI Tax expense:			
(1) Current tax		73.00	10.00
(2) Deferred tax		(11.46)	(109.73)
(3) Short / (Excess) Provisions of earlier years		(3.53)	-
VII Profit/(Loss) for the period (V-VI)		545.98	464.68
Earning per equity share (in ₹):			
Face value per equity shares ₹10/- fully paid up.			
(1) Basic	26	5.64	4.80
(2) Diluted	26	5.64	4.80

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For Shah & Modi
Chartered Accountants
FRN : 112426W

For & On Behalf of the Board

Mr. Jaydeep N. Modi
Partner
M.No.: 039255
Date:- 02nd September, 2022
Place:- Thane

Mr. Navin Korpe
Managing Director
DIN: 02200928
Date:- 02nd September, 2022
Place:- Thane

Mr. Kedar Korpe
Chief Financial Officer
DIN: 03017048
Date:- 02nd September, 2022
Place:- Thane

Mr. Akshay Korpe
Director
DIN: 02201941
Date:- 02nd September, 2022
Place:- Thane

Mrs. Sajana Sarda
Company Secretary
M.N. A60298
Date:- 02nd September, 2022
Place:- Thane



Standalone Cash Flow Statement

for the year ended 31st March, 2022

(Rupees in Lakhs)

Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
A. Cash Flow from Operating Activities		
Net profit before Taxation and extra ordinary items	603.99	364.95
Adjustments for:		
(a) Interest	146.40	118.77
(b) Depreciation	45.46	63.32
(c) Interest accrued on FD	(9.09)	(13.16)
Operating Profit Before Working Capital Changes	786.76	533.87
Movements in Working Capital:		
(a) Decrease / (Increase) in Sundry Debtors	(411.86)	223.83
(b) Decrease / (Increase) Short Term Loans and Advances	(68.94)	(50.44)
(c) Decrease / (Increase) in Other current assets	(615.21)	(283.58)
(d) Increase / (Decrease) in Sundry Creditors	169.29	(96.79)
(e) Increase / (Decrease) in Short Term Provisions	63.68	10.39
(g) Increase / (Decrease) in Current Liabilities	350.86	(509.69)
(h) Increase / (Decrease) in Long Term Provisions	5.30	0.35
(i) Decrease / (Increase) Long Term Loans and Advances	0.36	60.13
Cash Generated from Operations	280.25	(111.93)
Direct Taxes Paid (Net of Refunds)	69.47	10.00
Net Cash from Operating Activities	210.78	(121.93)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(86.18)	(28.76)
Capital Work in progress	(107.34)	-
Interest on FD	9.09	13.16
Net Cash from Investing Activities	(184.43)	(15.60)
C. Cash Flow from Financing Activities		
(Reduction in) / Proceeds from Short-term Borrowings	141.34	155.73
(Reduction in) / Proceeds from Long-term Borrowings	(9.41)	99.24

Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
Interest	(146.40)	(118.77)
Net Cash Used in Financing Activities	(14.47)	136.20
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	11.87	(1.33)
Cash and Cash equivalents at beginning period (Refer Note 15)	199.58	200.91
Cash and Cash equivalents at end of period (Refer Note 15)	211.45	199.58
D. Cash and Cash equivalents comprise of		
Cash on hand	0.17	2.04
Balances with banks		
In current accounts	7.32	8.51
In Fixed Deposits	203.96	189.03
Total	211.45	199.58

This Cash Flow Statement has been prepared as per “Indirect Method” as prescribed by Accounting Standard -3 (revised) “Cash Flow Statements”

As per our report of even date
For Shah & Modi
Chartered Accountants
FRN : 112426W

For & On Behalf of the Board

Mr. Jaydeep N. Modi
Partner
M.No.: 039255
Date:- 02nd September, 2022
Place:- Thane

Mr. Navin Korpe
Managing Director
DIN: 02200928
Date:- 02nd September, 2022
Place:- Thane

Mr. Kedar Korpe
Chief Financial Officer
DIN: 03017048
Date:- 02nd September, 2022
Place:- Thane

Mr. Akshay Korpe
Director
DIN: 02201941
Date:- 02nd September, 2022
Place:- Thane

Mrs. Sajana Sarda
Company Secretary
M.N. A60298
Date:- 02nd September, 2022
Place:- Thane



Notes to and forming part

for the year ended 31st March, 2022

Note 2 :- Share capital

2.1 Authorized, Issued, Subscribed and Paidup share capital

(₹ in Lakhs)

Particulars	31 st March, 2022		31 st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
Equity Shares of 10.00 each	10,000,000	1,000.00	10,000,000	1,000.00
Total	10,000,000	1,000.00	10,000,000	1,000.00
Subscribed and fully paid				
Equity Shares of 10.00 each	9,687,200	968.72	9,687,200	968.72
Total	9,687,200	968.72	9,687,200	968.72
Total	9,687,200	968.72	9,687,200	968.72

2.2 Reconciliation of share capital

(₹ in Lakhs)

Particulars	31 st March, 2022		31 st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	9,687,200	968.72	9,687,200	968.72
Add: Issue of Bonus shares	-	-	-	-
Add: Shares Issued during the year	-	-	-	-
Shares bought back during the year				
Shares outstanding at the end of the year	9,687,200	968.72	9,687,200	968.72

2.3 Shareholders holding more than 5% of Shares

Name	31 st March, 2022		31 st March, 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1. Mr. Navin Korpe	2,992,120	30.89%	2,992,120	30.89%
2. Mrs. Anita Korpe	1,363,460	14.07%	1,363,460	14.07%
3. Mr. Akshay Korpe	1,459,460	15.07%	1,459,460	15.07%
4. Mr. Kedar Korpe	1,447,460	14.94%	1,447,460	14.94%

2.4 Sharholding of Promoters

Shareholding of Promoters at the end of the year 31st March 2022

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Mr. Navin Korpe	2,992,120	30.89%	0.00%
2	Mrs. Anita Korpe	1,363,460	14.07%	0.00%
3	Mr. Akshay Korpe	1,459,460	15.07%	0.00%
4	Mr. Kedar Korpe	1,447,460	14.94%	0.00%
5	Mr. Nandkumar Dhondur Korpe	100	0.00%	0.00%
6	Mrs. Shruti Mahagaonkar	100	0.00%	0.00%
	Total	7,262,700	74.97%	0.00%

Notes to and forming part

for the year ended 31st March, 2022

Shareholding of Promoters at the end of the year 31st March 2021

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Mr. Navin Korpe	2,992,120	30.89%	0.00%
2	Mrs. Anita Korpe	1,363,460	14.07%	0.00%
3	Mr. Akshay Korpe	1,459,460	15.07%	0.00%
4	Mr. Kedar Korpe	1,447,460	14.94%	0.00%
5	Mr. Nandkumar Dhondu Korpe	100	0.00%	0.00%
6	Mrs. Shruti Mahagaonkar	100	0.00%	0.00%
Total		7,262,700	74.97%	0.00%

2.5 Management Disclosure Notes

- There are no shares reserved for issue under options.
- There are no securities that are convertible into equity / preference shares.
- There are no shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash during the period of five years immediately preceeding the year ended 31st March, 2022.
- During the Financial year 2017-18, the company has issued 70,00,000 bonus shares in the ratio 7:1 to the existing shareholders of the company amounting to ₹ 700 lakhs
- There are no shares bought back by the company during the period of five years immediately preceeding the year ended 31st March, 2022

Note 3: Reserves and Surplus

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Surplus:		
Balance as at the beginning of the year	1,700.24	1,235.56
Add/(Less):- Profit/(Loss) for the year	545.98	464.68
Balances as at the end of the Year	2,246.22	1,700.24
Securities Premium Account :		
Balance as at the beginning of the year	1,230.62	1,230.62
Add : Issue of Equity Shares	-	-
Less : Amount utilised for Share Issue Expenses	-	-
Balances as at the end of the Year	1,230.62	1,230.62
Total	3,476.83	2,930.86



Notes to and forming part

for the year ended 31st March, 2022

Note 4 : Long-term Borrowings

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Secured :		
Term Loans:		
(A) From Banks	91.35	100.76
(B) From other parties	-	-
TOTAL	91.35	100.76

Notes :

Term Loan 1 - ECLGS Loan

Nature of facility : Working Capital Term Loan (WCTL) against to meet the liquidity mismatch arising out of COVID-19

Tenor : 48 months including moratorium of 12 months.

Repayment :- Principal to be paid in 36 equally monthly principal installment of ₹2.78 lakhs (post moratorium period of 12 months from the date of first disbursement.)

Term Loan 2 - HDFC Bank Vehicle Loan

Nature of facility : For purchase of New Vehicle

Tenor : 36 months

Repayment :- Principal to be paid in 36 equally monthly installments. Period of loan outstanding is 31 months

Term Loan 3 - ICICI Bank Vehicle Loan

Nature of facility : For purchase of New Commercial Vehicle

Tenor : 58 months

Repayment :- Principal to be paid in 58 equally monthly installments. Period of loan outstanding is 55 months

Term Loan 4 - ICICI Bank Vehicle Loan

Nature of facility : For purchase of New Commercial Vehicle

Tenor : 58 months

Repayment :- Principal to be paid in 58 equally monthly installments. Period of loan outstanding is 55 months

Term Loan 5 - ICICI Bank Vehicle Loan

Nature of facility : For purchase of New Commercial Vehicle

Tenor : 59 months

Repayment :- Principal to be paid in 59 equally monthly installments. Period of loan outstanding is 55 months

Note 5 : Long-term Provisions

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
(a) Provision for employee benefits:		
Provisions for Gratuity [Refer note 5(a)] - Non Current	21.12	15.82
TOTAL	21.12	15.82

Notes to and forming part for the year ended 31st March, 2022

Note 6 : Short-term borrowings

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Secured :		
(a) Loans repayable on demand:		
(A) from banks	624.31	529.68
(B) from other parties.	-	-
(b) Current maturities of Long term borrowings :		
(A) Term Loans	33.33	-
(B) Vehicle Loans from Banks	13.39	-
TOTAL	671.03	529.68

Notes

ICICI Bank Limited Cash Credit Facility : Sanction limit of ₹ 3000 Lakhs (₹1200 Lakhs Funded and ₹1800 Lakhs Non Funded).

Terms of Repayment : On Demand

Descriptive Note

Cash Credit with bank has been secured by Hypothecation of Book Debts with 25% margin on receivables upto to 90 days. The cash credit is further collaterally secured by Equitable / Register Mortgage created on Property 1 : Gala No. 37 and 38, Hasti Industrial Premises Co Op Soc Limited, Plot no. R-798, TTC Industrial Area, Mahape and Property 2: Shop no. 2, Bhoomi Symphony, Plot No. 16, Sector - 20, Koparkhairne, Navi Mumbai owned by CMD Mr. Navin Nandakumar Korpé and Property 3: Unit No. 624 and 625 Lodha Supremus II, 22 Wagle Industrial Estate, Thane owned by ANI Instruments - Partnership firm with personal guarantees of following Directors :

Mr. Navin Nandakumar Korpé
Mrs. Anita Navin Korpé
Mr. Akshay Korpé
Mr. Kedar Korpé

Note 7 : Trade payables

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Total outstanding dues of micro enterprises and small enterprises	-	0.15
Total outstanding dues of creditors other than micro enterprises and small enterprises	297.40	127.97
Total	297.40	128.12

Note 7.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.



Notes to and forming part

for the year ended 31st March, 2022

Trade Payables ageing schedule: As at 31st March, 2022

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	273.19	0.57	21.48	2.16	297.40
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March 2021

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.15	-	-	-	0.15
(ii) Others	103.63	13.81	7.65	2.88	127.97
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 8 : Other Current Liabilities

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Advance from customers	66.63	-
Unpaid dividends :		
Unclaimed Unpaid Dividend for FY 2017-18	0.02	0.02
Unclaimed Unpaid Dividend for FY 2018-19	0.01	0.01
Other payables		
(a) Salary and Wages	846.82	795.41
(b) Contribution to PF/ESIC and Other Funds	89.55	105.31
(c) Other Statutory Dues viz, GST,TDS,etc	507.02	275.13
(d) Other Expenses Payables	38.19	21.48
Total	1,548.24	1,197.37

Note 9 : Short Term Provisions

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Provision for employee benefits:		
Provisions for Gratuity [Refer note 5(a)] - Current	11.30	10.61
Others :		
Provision for income tax	73.00	10.00
Total	84.30	20.61

Notes to and forming part for the year ended 31st March, 2022

Note 10 :- Property, plant & equipments and intangible assets as on 31st March, 2022

(₹ in Lakhs)

Details of Assets	Gross Block				Accumulated Depreciation				Net Block	
	As On 01 st April, 2021	Additions	Deductions	Total As On 31 st March, 2022	As On 01 st April, 2021	For The Year	Deductions	As on 31 st March, 2022	As At 31 st March, 2022	As At 31 st March, 2021
Property, Plant and Equipment										
Plant and Equipment	116.09	18.85	-	134.94	87.81	9.22	-	97.02	37.91	28.28
Furniture & fixtures	173.10	12.15	-	185.25	103.79	19.75	-	123.54	61.71	69.31
Vehicles	66.81	52.03	3.02	115.82	55.59	8.32	1.49	62.42	53.41	11.22
Office equipment	53.38	4.67	-	58.05	40.85	7.73	-	48.58	9.47	12.53
Others:										
Others assets	4.07	-	-	4.07	3.55	0.19	-	3.74	0.33	0.52
	413.45	87.70	3.02	498.13	291.59	45.21	1.49	335.30	162.82	121.86
Intangible Assets										
Computer Software	15.60	-	-	15.60	13.81	0.26	-	14.06	1.54	1.79
	15.60	-	-	15.60	13.81	0.26	-	14.06	1.54	1.79
Capital Work in progress	-	107.34	-	107.34	-	-	-	-	107.34	-
	-	107.34	-	107.34	-	-	-	-	107.34	-
Total	429.05	195.04	3.02	621.07	305.40	45.46	1.49	349.37	271.71	123.65
Figures of previous year	415.56	37.97	24.48	429.05	257.36	63.32	15.28	305.40	123.65	158.20

Note 11 : Non current investment

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
	Trade Investments:		
	Other non-current investments (specify nature) :		
	Investment in Wholly owned foreign Subsidiary-	19.73	19.73
	Company Name : ANI INTEGRATED SERVICES MIDDLE EAST FZE, RAK		
	(Fully paid up 100 Shares of Face Value 1000 AED each)		
	Total	19.73	19.73

All above investments are carried at cost

11.1 Other disclosures

(a)	Aggregate cost of quoted investment	-	-
	Aggregate market value of quoted investments		
(b)	Aggregate amount of unquoted investments	19.73	19.73
(c)	Aggregate provision for diminution in value of investment	-	-



Notes to and forming part

for the year ended 31st March, 2022

Note 12 : Deferred tax assets (net)

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
	Deferred tax due to:		
	Opening Balance :	109.73	-
	Add: Timing Difference on Provision for Interest	8.95	20.13
	Add: Timing Difference on Provision for Grautity	1.50	6.65
	Add: Timing Difference in Depreciation	1.00	25.67
	Add: Timing Difference on Provision for Doubtful Debts	-	57.28
	Less: Previous deferred tax asset reversed on account of Loss Incurred	-	-
	Total	121.20	109.73

Note 13 : Long term loans and advances

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Unsecured, considered good;		
Loans and advances to related parties (details below) :		
-Loan to Wholly Owned Subsidiary : ANI INTEGRATED SERVICES MIDDLE EAST FZE	96.67	83.36
Other loans and advances :		
-Security Deposits	205.00	218.66
(Includes ₹70 lakhs as Security Deposit for Office Premises to ANI Instruments, Partnership Firm where Promoter-Directors are Partners)		
Total	301.66	302.03

Note 14 : Trade receivables

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
	(a) Unsecured, considered good	2,774.44	2,362.57
	(b) Doubtful	227.58	227.58
	Less : Provisions for Doubtful Debts	(227.58)	(227.58)
	Total	2,774.44	2,362.57

Trade Receivables ageing schedule as at 31st March, 2022

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,884.83	185.21	211.59	198.27	294.54	2,774.44
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	227.58	227.58
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Notes to and forming part for the year ended 31st March, 2022

Trade Receivables ageing schedule as at 31st March, 2021

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,616.26	125.50	239.55	218.09	163.17	2,362.57
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	227.58	227.58
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note 15 : Cash and bank balances

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
1	Balances with Banks	7.32	8.51
2	Cash on hand	0.17	2.04
3	Others :		
	Margin Money - FD with Bank	203.96	189.03
	Total	211.45	199.58

Note 16 : Short terms loans and advances

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
1	Unsecured, considered good;		
	Other loans and advances :		
	(a) Advance to Employees	0.45	2.03
	(b) Balances with Revenue Authority	1,009.28	899.92
	(c) Prepaid Expenses	38.01	56.04
	(d) Others	2.54	23.36
	Total	1,050.28	981.34

Note 17 : Other current assets

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
1	Unbilled Revenue	2,408.53	1,793.32
	Total	2,408.53	1,793.32



Notes to and forming part

for the year ended 31st March, 2022

Note 18 Contingent liabilities and commitments (to the extent not provided for)

Contingent Liabilities

As at 31st March 2022, claims against company not acknowledged as debts in respect of Income tax matter pertaining to AY 2017-18 amounting to ₹66.14 lakhs. The matter is pending before Commissioner of Income Tax

- (a) Appeals and the Management expect that its position will not have material adverse effect on Company's Financial position and result of operations. The Company has paid ₹ 13.23 lakhs to the statutory authorities pertaining to pre-deposit against the demand raised
- (b) The Contingent liabilities not provided for ₹ 1335.87 Lakhs against Bank Guarantees submitted to Customers against contractual agreement of services

Commitments

- (a) Estimated amount of contracts remaining to be executed on capital account and not provided for ₹ 50 Lakhs

Note 19 : Revenue from operations

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Sale of services (refer sub note 19.1)	14,332.05	10,177.32
	Note : Sales are net of Goods & Service Tax (GST)		
	Total	14,332.05	10,177.32

19.1 Sale of Services

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Sales - Deputation :		
	Domestic	6,907.89	5,491.62
	Overseas	17.58	5.10
2	Sales - Operation and Maintenance	3,399.26	2,686.09
3	Sales - Projects and Consultancy	4,007.32	1,994.50
	Total	14,332.05	10,177.32

Note 20 : Other income

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Interest income	63.49	51.72
2	Other non-operating income (net of expenses directly attributable to such income)		
	(a) Recovery of Bad Debts	4.73	12.48
	(b) Foreign Exchange Gain	8.41	(19.06)
	(c) Others	1.80	0.60
	Total	78.44	45.74

Notes to and forming part

for the year ended 31st March, 2022

Note 21: Cost of material consumed

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Cost of materials consumed: (refer sub note 21.1)	500.45	458.82
	Total	500.45	458.82

21.1 Cost of materials consumed

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Consumption of stores & spares		
	Opening stock	-	-
	Add :- purchase during the year	500.45	458.82
		500.45	458.82
	Less :- Closing stock	-	-
		500.45	458.82
	Total	500.45	458.82

Note 22 : Employee benefits expense

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Salaries and wages	10,834.90	7,554.13
2	Contribution to provident and other funds	607.79	488.54
3	Staff welfare expenses	85.26	28.01
4	Remuneration to Directors	172.50	130.97
	Total	11,700.45	8,201.64

Note 23 : Finance costs

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Interest Expense	70.16	52.26
2	Other borrowing costs	76.24	66.51
	Total	146.40	118.77

Note 24: Depreciation and amortisation expense

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Depreciation and Amortisation	45.46	63.32
	Total	45.46	63.32



Notes to and forming part

for the year ended 31st March, 2022

Note 25 : Other expenses

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Advertisement & Business Promotions	0.21	1.45
2	Audit Fees	8.00	7.00
3	Conveyance & Travelling	117.13	59.80
4	CSR Payment	5.00	7.60
5	Insurance Charges	67.46	11.72
6	License Fees	16.55	1.27
7	Legal And Professional Fees	396.05	114.50
8	Misc Expense	19.23	12.77
9	Other Deduction	12.40	(9.94)
10	Office Expense	7.75	3.43
11	Provision for Doubtful Debts	-	68.62
12	Power and Fuel	24.16	40.90
13	Printing And Stationery	10.88	7.90
14	Rent, Rates & Taxes	419.05	304.29
15	Repair and Maintenance	2.60	3.29
16	Site Expenses	294.49	350.94
17	Sundry balance W/off	2.39	17.98
18	Telephone And Internet	10.39	12.03
	Total	1,413.73	1,015.56

25.1 Power & Fuel

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Petrol Expenses	1.42	0.05
2	Electricity Charges	22.74	40.85
	Total	24.16	40.90

25.2 Rent, Rates & Taxes

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Rent for Office	14.48	18.20
2	Rent for Site Guest Houses	137.07	106.63
3	Rent for Vehicles	266.95	179.25
4	Rent, Rates & Taxes	0.54	0.21
5	Others	0.01	-
	Total	419.05	304.29

Notes to and forming part for the year ended 31st March, 2022

25.3 Conveyance & Travelling (₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Conveyance Charges	0.81	0.12
2	Foreign Tours & Travels	-	1.04
3	Lodging & Boarding	11.00	8.05
4	Transportation Charges	5.97	8.65
5	Travelling Charges	99.34	41.95
	Total	117.13	59.80

25.4 Legal and Professional and Technical Fees (₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Consultancy Charges	4.00	2.00
2	Labour Charges	321.10	49.42
3	Legal & Professional Charges	70.95	63.07
	Total	396.05	114.50

25.5 Advertisement & Business Promotions (₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Advertisement Expenses	0.21	0.12
2	Business and Sales Promotions	-	1.33
	Total	0.21	1.45

25.6 Telephone And Internet (₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Internet Charges	4.61	2.27
2	Telephone & Mobile Charges	5.78	9.76
	Total	10.39	12.03

25.7 Miscellaneous expenses (₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
	Miscellaneous expenses :		
1	Annual Maintenance Charges	0.23	0.55
2	Commission and Brokerage	0.41	0.45
3	Late Fees Charges	0.23	0.54
4	Medical Expenses	0.00	0.03
5	Membership & Subscription	5.01	3.29
	Other Expenses :		



Notes to and forming part for the year ended 31st March, 2022

Sr. No.	Particulars	2021-22	2020-21
6	Loading & Unloading Charges-Urd	3.03	2.61
7	Other Expenses	1.08	0.05
8	Service Charges	0.20	0.33
9	Professional Tax - Company	0.05	0.84
10	ROC Fees	0.33	0.55
11	Round Off	0.00	0.00
12	Speed Post/Courier Charges	3.81	2.43
13	AGM / Board Meeting Expenses	0.68	0.58
14	Loss on sales of Fixed Assets	0.16	0.50
15	Tender Fees	4.01	0.03
	Total	19.23	12.77

25.8 Auditor's remuneration

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	As Auditor	8.00	7.00
2	For taxation matters	2.00	1.00
3	For other services	2.00	1.00
	Total	12.00	9.00

25.9 Corporate social responsibility (CSR)-Relevant CARO 2020 3(xx)

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Amount required to be spent by the company during the year	4.91	7.59
2	Amount of expenditure incurred	5.00	7.60
3	Shortfall at the end of the year	-	-
4	Total of previous years shortfall	-	-

25.9.1 Other disclosures

- a Nature of CSR activities - Promotion of Education

Note 26 : Earning per share

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Net profit after tax	545.97	464.68
2	Weighted average number of equity shares	9,687,200	9,687,200
	Earning per share (face value of ₹10/-fully paid) - Basic and Diluted	5.64	4.80

Notes to and forming part

for the year ended 31st March, 2022

27 Value of Imports calculated and CIF basis during the financial year in respect of: (₹ in Lakhs)

Sr. No.	Particulars	31.03.2022	31.03.2021
1	Raw Materials	NIL	NIL
2	Components and spare sparts	NIL	NIL
3	Capital Goods	NIL	NIL

28 Expenditure in Foreign Currency during the financial year on account of : (₹ in Lakhs)

Sr. No.	Particulars	31.03.2022	31.03.2021
1	Foreign Boarding and Travelling	NIL	1.04

29 Value of Imported Raw Materials Consumed during the period : (₹ in Lakhs)

Sr. No.	Particulars	31.03.2022		31.03.2021	
		Amount	%	Amount	%
1	Imported	NIL	NIL	NIL	NIL
2	Indigenous	NIL	NIL	NIL	NIL

30 Amount remitted during the period in foreign currency on (₹ in Lakhs)

Sr. No.	Particulars	31.03.2022	31.03.2021
1	Account of Dividend	NIL	NIL

31 Earnings in Foreign Exchange : (₹ in Lakhs)

Sr. No.	Particulars	31.03.2022	31.03.2021
1	Export of goods calculated on F.O.B. basis	NIL	NIL
2	Royalty, know-how, professional & Consultation Fees	NIL	NIL
3	Interest & Dividend	10.53	10.40
4	Other Income	17.58	5.10
	Total	28.11	15.50

32 In the opinion of the board, value on realization of debtors, loans and advances and other current assets in the ordinary courses of business will not be less than the amount stated in the balance sheet.

33 There are no long term contracts as on 31.03.2022 including derivative contracts for which there are any material foreseeable losses.

34 In the opinion of the board, provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

35 Impact of COVID-19 Outbreak on Business :

The Company considered the possible effects of COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Trade receivables and other Current Assets of the Company and group. Based on the current estimates, taking into account external and internal information that are available up to the date of the approval of the financial



Notes to and forming part

for the year ended 31st March, 2022

results, the Company expects the carrying amount of these assets to be recovered and believes that there is no impact on its ability to continue as a going concern. The Company would continue to closely monitor any material changes to future economic/business conditions.

36 Figures of previous years have been regrouped, rearranged and reclassified wherever necessary to conform the current period's classification.

Note 37 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-

Names of related parties and description of relationship :

Sr. No.	Nature of Relationship	Name of Party	Relation
1	Related parties where Control Exists :	ANI INTEGRATED SERVICES MIDDLE EAST FZE	WHOLLY OWNED SUBSIDIARY
2	Key Management Personnel & their relatives :	NAVIN KORPE	MANAGING DIRECTOR
		AKSHAY KORPE	WHOLE TIME DIRECTOR
		KEDAR KORPE	CFO AND WHOLE TIME DIRECTOR
		ANITA KORPE	NON-EXECUTIVE DIRECTOR
		ANIL LINGAYAT	INDEPENDENT DIRECTOR
		CHANDRASHEKHAR JOSHI	INDEPENDENT DIRECTOR
		RAJENDRA GADVE	INDEPENDENT DIRECTOR
3	Enterprises over which Key Management Personnel are able to exercise significant influence with whom transactions have taken place.	ANI INSTRUMENTS - PARTNERSHIP FIRM	DIRECTORS ARE PARTNERS IN FIRM

Transactions with related parties for the year ended March 31, 2022

(₹ in Lakhs)

Nature of Transaction	Related parties where Control Exists		Key Management Personnel & their relatives		Enterprises over which key Management Personnel are able to exercise significant influence with which transactions have taken place.	
	As at 31 Mar 2022	As at 31 Mar 2021	As at 31 Mar 2022	As at 31 Mar 2021	As at 31 Mar 2022	As at 31 Mar 2021
Investment in subsidiary						
Ani Integrated Services Middle East FZE	19.73	19.73				
	19.73	19.73				
Loans and Advances						
Ani Integrated Services Middle East FZE	86.14	72.96				
	86.14	72.96				
Interest receivable						
Ani Integrated Services Middle East FZE	10.53	10.40				
	10.53	10.40				
Remuneration						
Mr. Navin Nandkumar Korpe			96.00	74.40		
Mrs. Anita Navin Korpe – Director Sitting Fees			1.20	0.37		

Notes to and forming part for the year ended 31st March, 2022

Nature of Transaction	Related parties where Control Exists		Key Management Personnel & their relatives		Enterprises over which key Management Personnel are able to exercise significant influence with which transactions have taken place.	
	As at 31 Mar 2022	As at 31 Mar 2021	As at 31 Mar 2022	As at 31 Mar 2021	As at 31 Mar 2022	As at 31 Mar 2021
Mr. Akshay Navin Korpe			36.00	27.90		
Mr. Kedar Navin Korpe			36.00	27.90		
Mr. Anil Lingayat			1.20	-		
Mr. Chandrashekhar Joshi			1.20	0.40		
Mr. Rajendra Gadve			1.20	-		
			169.20	130.57		
Rent						
ANI Instruments - Partnership Firm					12.00	15.00
					12.00	15.00
Purchases						
ANI Instruments - Partnership Firm					7.00	158.93
					7.00	158.93
Revenue						
Furniture Rent					1.80	0.60
ANI Instruments - Partnership Firm						
					1.80	0.60
Reimbursement of Expenses						
Reimbursement of Electricity and Facility Management Charges					2.72	16.15
					2.72	16.15
Rent Deposits						
ANI Instruments - Partnership Firm					70.00	70.00
					70.00	70.00
Trade Payables						
ANI Instruments - Partnership Firm					7.76	22.19
					7.76	22.19

Note 38 : Information about primary business segment

(₹ In Lakhs)

Particulars	Deputation of Manpower		Operation & Maintenance		Projects		Unallocated		Total	
	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021
(i) Segment Revenue	6,925.47	5,496.73	3,399.26	2,686.09	4,007.32	1,994.49	-	-	14,332.05	10,177.32
Add : Other Income	-	-	-	-	-	-	78.44	45.74	78.44	45.74
Total Revenue	6,925.47	5,496.73	3,399.26	2,686.09	4,007.32	1,994.49	78.44	45.74	14,410.49	10,223.06
(ii) Segment Results	704.38	515.64	389.16	325.51	350.56	295.63	-840.21	-771.83	603.98	364.95



Notes to and forming part for the year ended 31st March, 2022

Particulars	Deputation of Manpower		Operation & Maintenance		Projects		Unallocated		Total	
	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021
Less : Income Tax (Current and Deferred Tax) including adjustment of earlier year taxation	-	-	-	-	-	-	58.01	-99.73	58.01	-99.73
Profit/(Loss) After Tax	704.38	515.64	389.16	325.51	350.56	295.63	-898.22	-672.1	545.98	464.68
(iii) Segment Assets	1465.35	1,511.93	687.25	965.12	3030.36	1,675.09	1261.73	1,184.66	6444.69	5,336.80
Total Assets	1465.35	1,511.93	687.25	965.12	3030.36	1,675.09	1261.73	1,184.66	6444.69	5,336.80
(iv) Segment Liability	428.97	370.35	139.61	196.97	582.55	271.68	1449.83	1036.79	2600.96	1875.79
Total Liability	428.97	370.35	139.61	196.97	582.55	271.68	1449.83	1036.79	2600.96	1875.79
(v) Capital Expenditure	-	-	-	-	-	-	193.52	28.76	193.52	28.76
(vi) Depreciation / Amortization	-	-	-	-	-	-	45.46	63.32	45.46	63.32
(vii) Non Cash Expenditure/ Income other than Depreciation	-	-	-	-	-	-	8.41	-19.05	8.41	-19.05

Note 39 : Information about Secondary business segment:

(₹ in Lakhs)

Geographical Segment	As at 31 st March 2022	As at 31 st March 2021
Revenue		
Domestic	14,314.46	10,172.22
Overseas	17.58	5.10
Total	14,332.05	10,177.32
Assets		
Domestic	6,261.15	5,171.68
Overseas	183.54	165.13
Total	6,444.69	5,336.80

As per our report of even date
For Shah & Modi
 Chartered Accountants
 FRN : 112426W

For & On Behalf of the Board

Mr. Jaydeep N. Modi
 Partner
 M.No.: 039255
 Date:- 02nd September, 2022
 Place:- Thane

Mr. Navin Korpe
 Managing Director
 DIN: 02200928
 Date:- 02nd September, 2022
 Place:- Thane

Mr. Kedar Korpe
 Chief Financial Officer
 DIN: 03017048
 Date:- 02nd September, 2022
 Place:- Thane

Mr. Akshay Korpe
 Director
 DIN: 02201941
 Date:- 02nd September, 2022
 Place:- Thane

Mrs. Sajana Sarda
 Company Secretary
 M.N. A60298
 Date:- 02nd September, 2022
 Place:- Thane

Notes to and forming part

for the year ended 31st March, 2022

Note 5 (a) EMPLOYEE BENEFITS - GRATUITY (Un-funded)

The following tables summarize the components of the net employee benefit expenses recognised in the Statements of Profit and Loss the fund status and the amount recognised in the Balance Sheet for the Gratuity.

Disclosure relating to actuarial valuation of Gratuity:

Particulars	As at 31 Mar 2022	As at 31 Mar 2021
Discount Rate	7.25% p.a.	7.00% p.a.
Expected Return On Plan Assets	N/A	N/A
Mortality	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
	Ultimate	Ultimate
Future Salary Increases	5.00% p.a	5.00% p.a
Retirement	60 years.	60 years.
II. Change in Present Value Benefit Obligation:		
Present Value Of obligation at the beginning of the year	2,643,616	2,569,260
Adjustment to present value	-	-
Interest Cost	191,662	179,848
Current Service Cost	409,839	366,522
Past Service Cost	-	-
Benefits Paid	-	-
Transfer In	-	-
Actuarial (gain) loss on Obligation	(3,723)	(472,014)
Present Value Of obligation at the end of the year	3,241,394	2,643,616
III. Change in Fair Value Plan Assets:		
Fair value of plan Assets beginning of the year	-	-
Expected Return on plan assets	-	-
Contributions	-	-
Benefits Paid	-	-
Actuarial gain (Loss) Plan Assets	-	-
Fair value of plan Assets at the end of the year	-	-
IV. Actuarial gain (loss) recognized	-3,723	-472,014
V. Balance Sheet Recognition		
Present Value Of Obligation	3,241,394	2,643,616
Fair Value Of Plan Assets	-	-
Liability (assets)	3,241,394	2,643,616
Unrecognised Past Service Cost	-	-
Liability (asset) recognised in the Balance Sheet	3,241,394	2,643,616



Notes to and forming part

for the year ended 31st March, 2022

Note 5 (a) EMPLOYEE BENEFITS - GRATUITY (Un-funded)

Particulars	As at 31 Mar 2021	As at 31 Mar 2021
VI. Expenses Recognition		
Current Service Cost	409,839	366,522
Interest Cost	191,662	179,848
Expected Return On plan assets	-	-
Net Actuarial (gain) recognised in the year	(3,723)	(472,014)
Past Service Cost	-	-
Expenses Recognised in the statement of Profit and Loss	597,778	74,356
VII. Movements in the liability recognised in Balance Sheet		
Opening net Liability	2,643,616	2,569,260
Adjustment to Present Value	-	-
Expenses	597,778	74,356
Contribution	-	-
Transfer In	-	-
Closing Net Liability	3,241,394	2,643,616
VIII. Current and Non-Current Liability		
Current	1,129,615	1,022,138
Non-current	2,111,779	1,547,122
IX. Experience adjustment		
Experience adjustment	53,069	(472,014)
Assumption Change	-56,792	0
Total experience adjustment	(3,723)	(472,014)

Present value of Defined Benefit Obligation Provident Plan assets; Deficit / (Surplus) on funded status and experience adjustment for earlier years:-

Particulars	Gratuity		
	31-Mar-21	31-Mar-20	31-Mar-19
Benefit Obligation	-	-	-
Fair value of Plan Assets	NA	NA	NA
Funded status Deficit / (Surplus)	NA	NA	NA
Experience adjustment on Plan Liabilities (Gain) / Loss	-	-	-
Experience adjustment on Plan Assets	NA	NA	NA

Notes to and forming part

for the year ended 31st March, 2022

Additional Regulatory Information

(i) Following disclosures are made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

(₹ In lakhs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties (Loan to Wholly Owned Subsidiary)	96.67	7.15%

(ii) Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)

(a) For Capital-work-in progress / Intangible assets under development (ITAUD), following ageing schedule :

CWIP/ITAUD ageing schedule: (Amount in ₹ Lakhs)

CWIP/ITAUD	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	107.34	-	-	-	107.34
Projects temporarily suspended	-	-	-	-	-

(iii) During the year, the Company has borrowings from banks or financial institutions on the basis of security of current assets, and same is disclosed as following:-

(a) All the Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts, there are no material discrepancies.

(iv) Ratios to be disclosed:- As per Annexure 1

- (a) Current Ratio,
- (b) Debt-Equity Ratio,
- (c) Debt Service Coverage Ratio,
- (d) Return on Equity Ratio,
- (e) Inventory turnover ratio,
- (f) Trade Receivables turnover ratio, As per Annexure 1
- (g) Trade payables turnover ratio,
- (h) Net capital turnover ratio,
- (i) Net profit ratio,
- (j) Return on Capital employed,
- (k) Return on investment.



Notes to and forming part

for the year ended 31st March, 2022

(v) Other statutory information :

- a Title deeds of Immovable Property not held in name of the Company - NIL
- b The company has not revalued its Property, Plant and Equipment.
- c The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- d The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- e The Company has no relationship with struck off companies
- f The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- g The Company was not a part of any Scheme of Arrangements to be approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- h The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- i The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- j The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

Annexure 1 -Key financial ratios

	Ratio Analysis	Numerator	Denominator	31-Mar-22	31-Mar-21	% of Variations	Refer Note
1	Current Ratio	Current Assets	Current Liabilities exclu. Current Borrowings	3.34	3.96	-15.77%	-
2	Debt Equity Ratio	Total Liabilities	Shareholder's Equity				
		Short term Borrowings + Long term Borrowings	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	0.18	0.17	6.28%	-
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service				
		Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	Interest + Scheduled Principal Repayments of Long Term Borrowings.	4.83	4.15	16.15%	-
4	Return on Equity Ratio	Profit for the period	Avg. Shareholders Equity				
		Net Profit after taxes - preference dividend (if any)	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	13.08%	13.08%	0.00%	-
5	Inventory Turnover Ratio	Cost of Goods sold	Average Inventory				
		(Opening Stock + Purchases) - Closing Stock	(Opening Stock + Closing Stock)/2	NA	NA	NA	-
6	Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables				
		Credit Sales	(Beginning Trade Receivables + Ending Trade Receivables) / 2	5.58	4.11	35.67%	1
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables				
		Annual Net Credit Purchases	(Beginning Trade Payables + Ending Trade Payables) / 2	2.35	2.60	-9.51%	-



Notes to and forming part

for the year ended 31st March, 2022

	Ratio Analysis	Numerator	Denominator	31-Mar-22	31-Mar-21	% of Variations	Refer Note
8	Net Capital Turnover Ratio	Net Sales	Working Capital				
		Total Sales - Sales Return	Current Assets - Current Liabilities exclu. Current Borrowings	3.17	2.55	24.48%	-
9	Net Profit Ratio	Net Profit	Net Sales				
		Profit After Tax	Sales	3.81%	4.57%	-16.57%	-
10	Return on Capital employed	EBIT	Capital Employed				
		Profit before Interest and Taxes	(Beginning Capital employed + Ending Capital Employed) ÷ 2	15.41%	11.60%	32.86%	2
			Capital Employed = Shareholders Equity + Long Term Debt + Short Term Debt				
11	Return on Investment	Return/Profit/Earnings	Investment	NIL	NIL	NIL	3

Notes :

- 1 Trade Receivables Turnover Ratio has improved due to efficiencies in the billing and collection process.
- 2 Improvement in Return on Capital Employed due to increase in Sales and capital turnover ratio.
- 3 Since Company has made investment only in subsidiary, return on investment is reflected as Nil.

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF ANI INTEGRATED SERVICES LIMITED

Report on the Audit of the Consolidated Financial Statements

1. Opinion

We have audited the accompanying consolidated financial statements of ANI INTEGRATED SERVICES LIMITED ("the Holding Company") and its subsidiaries which comprise the Consolidated Balance Sheet as at 31st March 2022, and the Consolidated Statement of Profit and Loss, and Consolidated Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as the "consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022, the consolidated profit and its consolidated cash flows for the year ended on that date.

2. Basis for Opinion

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

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	Auditor's Responses
1.	Recognition and measurement of revenues of ongoing contracts: The recognition and measurement of revenues of ongoing contracts and revenue which is unbilled involves certain key judgments relating to measurement, documentation and certification of such measurements, identification of milestones and compliance related obligations. Refer Note 2(viii) to the financial statements	Principal Audit Procedures: Our audit approach was a combination of test of internal controls and substantive procedures which included the following: <ul style="list-style-type: none"> • Evaluated the design of internal controls relating to recording of revenues at each period end as per contract terms. • Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to identification and recognition of revenues. • Reviewed a sample of contracts with unbilled revenues to identify appropriateness of revenue recognition as compared to the certified documentation by customers. • Performed analytical procedures and test of details for reasonableness of recognition of revenues and its corresponding costs.

**4. Emphasis of Matter**

We draw attention to Note No.35 of the Consolidated Financial Statements, wherein the Company has disclosed its Assessment of the Covid-19 pandemic. As mentioned therein, the assessment of the Management does not indicate any material effect on the carrying value of the assets of the Group on the reporting date or any adverse change in the ability of the Company to continue as a Going Concern. The assessment of the Management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

Our opinion is not modified in respect of this matter.

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

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

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

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

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

6. Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

7. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 and its subsidiary companies which are companies incorporated in India, 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 Group'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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial information of the entities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the consolidated financial statements of which are the independent auditors. For other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

8. Other Matters

We did not audit the financial statements of our subsidiary, whose financial statements reflect total assets of ₹198.02 lakhs as at 31st March, 2022, total revenues of ₹29.79 lakhs and net cash outflow amounting to ₹3.29 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the Consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

9. Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditor.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2022 taken on record by the Board of Directors, of the Holding Company none of the directors of the Holding Company is disqualified as on 31st March, 2022 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 A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us
- i. The Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements.
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The respective Managements of the Parent have represented to us and the auditor of its foreign subsidiary respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or its subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or its subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Parent have represented to us and the auditor of its foreign subsidiary respectively that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Parent or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during or for the financial year and hence reporting under Rule 11(f) is not applicable.
- i. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, CARO reporting is not applicable to the foreign subsidiary company included in the consolidated financial statements, and hence clause (xxi) is not applicable.

For M/s. Shah and Modi,
Chartered Accountants
FRN: 112426W

Jaydeep N. Modi
Partner
M. No. 039255
Date: 02nd September, 2022
Place: Thane
UDIN: 22039255AQRPGF4210



“Annexure – A” TO THE AUDITOR’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”)

In conjunction with our Audit of consolidated financial statements of the Company as of and for the year ended 31st March, 2022, we have audited the internal financial controls over financial reporting of ANI INTEGRATED SERVICES LIMITED (“the Holding Company”)

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company are 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 error, 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.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding 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 31 March 2022, 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.

Other Matters

The reporting under Section 143(3)(i) of the Act is not applicable to our subsidiary company as it is incorporated outside India.

**For M/s. Shah and Modi,
Chartered Accountants
FRN: 112426W**

**Jaydeep N. Modi
Partner
M. No. 039255
Date: 02nd September, 2022
Place: Thane
UDIN: 22039255AQRPGF4210**



Consolidated Balance Sheet

as at 31st March, 2022

(Rupees in Lakhs)

Particulars	Note No	31 st March, 2022	31 st March, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	968.72	968.72
(b) Reserves and surplus	3	3,432.29	2,914.86
(2) Non-current liabilities			
(a) Long-term borrowings	4	91.35	100.76
(b) Long-term provisions	5	21.12	15.82
(3) Current liabilities			
(a) Short-term borrowings	6	671.03	529.68
(b) Trade payables :	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		-	0.15
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		302.98	138.04
(c) Other current liabilities	8	1,655.41	1,306.72
(d) Short-term provisions	9	84.30	20.61
Total		7,227.19	5,995.36
II.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets	10		
(i) Propert, plant and equipment		162.82	121.86
(ii) Intangible assets		1.54	1.79
(iii) Capital work-in-progress		107.34	-
(b) Non-current investments	11	-	-
(c) Deferred tax assets (net)	12	121.20	109.73
(d) Long term loans and advances	13	205.00	218.66
(2) Current assets			
(a) Trade receivables	14	2,858.29	2,461.39
(b) Cash and cash equivalents	15	218.73	210.15
(c) Short-term loans and advances	16	1,141.36	1,078.46
(d) Other Current Assets	17	2,410.91	1,793.32
Total		7,227.19	5,995.36
Significant accounting policies	1		

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For Shah & Modi

Chartered Accountants

FRN : 112426W

For & On Behalf of the Board

Mr. Navin Korpe

Managing Director

DIN: 02200928

Date:- 02nd September, 2022

Place:- Thane

Mr. Kedar Korpe

Chief Financial Officer

DIN: 03017048

Date:- 02nd September, 2022

Place:- Thane

Mr. Akshay Korpe

Director

DIN: 02201941

Date:- 02nd September, 2022

Place:- Thane

Mrs. Sajana Sarda

Company Secretary

M.N. A60298

Date:- 02nd September, 2022

Place:- Thane

Mr. Jaydeep N. Modi

Partner

M.No.: 039255

Date:- 02nd September, 2022

Place:- Thane

Consolidated Profit and loss statement

for the year ended 31st March, 2022

(Rupees in Lakhs)

Particulars	Note No.	Financial Year 2021 - 22	Financial Year 2020 - 21
I Revenue from operations	19	14,361.83	10,224.62
II Other income	20	67.91	35.34
III Total Income		14,429.74	10,259.96
IV Expenses:			
Cost of materials consumed	21	500.45	458.82
Employee benefits expense	22	11,706.79	8,202.86
Finance costs	23	148.81	126.02
Depreciation and amortisation expense	24	45.46	63.32
Other expenses	25	1,452.64	1,079.16
Total expenses		13,854.15	9,930.17
V Profit before tax (III - IV)		575.59	329.79
VI Tax expense:			
(1) Current tax		73.00	10.00
(2) Deferred tax		(11.46)	(109.73)
(3) Short / (Excess) Provisions of earlier years		(3.53)	-
VII Profit/(Loss) for the period (V-VI)		517.58	429.53
Earning per equity share (in ₹):			
Face value per equity shares ₹10/- fully paid up.			
(1) Basic	26	5.34	4.43
(2) Diluted	26	5.34	4.43

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For Shah & Modi
Chartered Accountants
FRN : 112426W

For & On Behalf of the Board

Mr. Jaydeep N. Modi
Partner
M.No.: 039255
Date:- 02nd September, 2022
Place:- Thane

Mr. Navin Korpe
Managing Director
DIN: 02200928
Date:- 02nd September, 2022
Place:- Thane

Mr. Kedar Korpe
Chief Financial Officer
DIN: 03017048
Date:- 02nd September, 2022
Place:- Thane

Mr. Akshay Korpe
Director
DIN: 02201941
Date:- 02nd September, 2022
Place:- Thane

Mrs. Sajana Sarda
Company Secretary
M.N. A60298
Date:- 02nd September, 2022
Place:- Thane



Consolidated Cash Flow Statement

For The Year Ended March 31, 2022

(Rupees in Lakhs)

Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
A. Cash Flow from Operating Activities		
Net profit before Taxation and extra ordinary items	575.59	329.79
Adjustments for:		
(a) Interest	148.81	126.02
(b) Depreciation	45.46	63.32
(c) Interest accrued on FD	(9.09)	(13.16)
(d) Foreign Exchange Fluctuation Reserve	(0.15)	(0.74)
Operating Profit Before Working Capital Changes	760.63	505.22
Movements in Working Capital:		
(a) Decrease / (Increase) in Sundry Debtors	(396.90)	164.17
(b) Decrease / (Increase) Short Term Loans and Advances	(62.90)	(104.70)
(c) Decrease / (Increase) in Other current assets	(617.60)	(283.58)
(d) Increase / (Decrease) in Sundry Creditors	164.79	(86.72)
(e) Increase / (Decrease) in Short Term Provisions	63.68	118.54
(g) Increase / (Decrease) in Current Liabilities	348.70	(509.69)
(h) Increase / (Decrease) in Long Term Provisions	5.30	0.35
(i) Decrease / (Increase) Long Term Loans and Advances	13.67	60.13
Cash Generated from Operations	279.37	(136.28)
Direct Taxes Paid (Net of Refunds)	69.47	10.00
Net Cash from Operating Activities	209.90	(146.28)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(86.18)	(28.76)
Capital Work in progress	(107.34)	-
Interest on FD	9.09	13.16
Net Cash from Investing Activities	(184.43)	(15.60)
C. Cash Flow from Financing Activities		
(Reduction in) / Proceeds from Short-term Borrowings	141.34	155.73
(Reduction in) / Proceeds from Long-term Borrowings	(9.41)	99.66
Interest	(148.81)	(126.02)

Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
Net Cash Used in Financing Activities	(16.88)	129.37
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	8.58	(32.51)
Cash and Cash equivalents at beginning period (Refer Note 15)	210.15	242.67
Cash and Cash equivalents at end of period (Refer Note 15)	218.73	210.15
D. Cash and Cash equivalents comprise of		
Cash on hand	5.03	6.76
Balances with banks		
In current accounts	9.74	14.36
In Fixed Deposits	203.96	189.03
Total	218.73	210.15

This Cash Flow Statement has been prepared as per “Indirect Method” as prescribed by Accounting Standard -3 (revised) “Cash Flow Statements”

As per our report of even date
For Shah & Modi
 Chartered Accountants
 FRN : 112426W

For & On Behalf of the Board

Mr. Jaydeep N. Modi
 Partner
 M.No.: 039255
 Date:- 02nd September, 2022
 Place:- Thane

Mr. Navin Korpe
 Managing Director
 DIN: 02200928
 Date:- 02nd September, 2022
 Place:- Thane

Mr. Kedar Korpe
 Chief Financial Officer
 DIN: 03017048
 Date:- 02nd September, 2022
 Place:- Thane

Mr. Akshay Korpe
 Director
 DIN: 02201941
 Date:- 02nd September, 2022
 Place:- Thane

Mrs. Sajana Sarda
 Company Secretary
 M.N. A60298
 Date:- 02nd September, 2022
 Place:- Thane



Notes to and forming part

for the year ended 31st March, 2022

Note 2 :- Share capital

2.1 Authorized, Issued, Subscribed and Paidup share capital

(₹ in Lakhs)

Particulars	31 st March, 2022		31 st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
Equity Shares of 10.00 each	10,000,000	1,000.00	10,000,000	1,000.00
Total	10,000,000	1,000.00	10,000,000	1,000.00
Subscribed and fully paid				
Equity Shares of 10.00 each	9,687,200	968.72	9,687,200	968.72
Total	9,687,200	968.72	9,687,200	968.72
Total	9,687,200	968.72	9,687,200	968.72

2.2 Reconciliation of share capital

(₹ in Lakhs)

Particulars	31 st March, 2022		31 st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	9,687,200	968.72	9,687,200	968.72
Add: Issue of Bonus shares	-	-	-	-
Add: Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	9,687,200	968.72	9,687,200	968.72

2.3 Shareholders holding more than 5% of Shares

Name	31 st March, 2022		31 st March, 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1. Mr. Navin Korpe	2,992,120	30.89%	2,992,120	30.89%
2. Mrs. Anita Korpe	1,363,460	14.07%	1,363,460	14.07%
3. Mr. Akshay Korpe	1,459,460	15.07%	1,459,460	15.07%
4. Mr. Kedar Korpe	1,447,460	14.94%	1,447,460	14.94%

2.4 Sharholding of Promoters

Shareholding of Promoters at the end of the year 31st March 2022

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Mr. Navin Korpe	2,992,120	30.89%	0.00%
2	Mrs. Anita Korpe	1,363,460	14.07%	0.00%
3	Mr. Akshay Korpe	1,459,460	15.07%	0.00%
4	Mr. Kedar Korpe	1,447,460	14.94%	0.00%
5	Mr. Nandkumar Dhondur Korpe	100	0.00%	0.00%
6	Mrs. Shruti Mahagaonkar	100	0.00%	0.00%
	Total	7,262,700	74.97%	0.00%

Notes to and forming part for the year ended 31st March, 2022

Shareholding of Promoters at the end of the year 31st March 2021

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Mr. Navin Korpe	2,992,120	30.89%	0.00%
2	Mrs. Anita Korpe	1,363,460	14.07%	0.00%
3	Mr. Akshay Korpe	1,459,460	15.07%	0.00%
4	Mr. Kedar Korpe	1,447,460	14.94%	0.00%
5	Mr. Nandkumar Dhondur Korpe	100	0.00%	0.00%
6	Mrs. Shruti Mahagaonkar	100	0.00%	0.00%
Total		7,262,700	74.97%	0.00%

2.5 Management Disclosure Notes

- There are no shares reserved for issue under options.
- There are no securities that are convertible into equity / preference shares.
- There are no shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash during the period of five years immediately preceeding the year ended 31st March, 2022.
- During the Financial year 2017-18, the company has issued 70,00,000 bonus shares in the ratio 7:1 to the existing shareholders of the company amounting to ₹ 700 lakhs
- There are no shares bought back by the company during the period of five years immediately preceeding the year ended 31st March, 2022

Note 3: Reserves and Surplus

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Surplus:		
Balance as at the beginning of the year	1,684.24	1,255.40
Add/(Less):- Profit/(Loss) for the year	517.58	429.52
Add/(Less):- Foreign currency translation reserve	(0.15)	(0.68)
Balances as at the end of the Year	2,201.67	1,684.24
Securities Premium Account :		
Balance as at the beginning of the year	1,230.62	1,230.62
Add : Issue of Equity Shares	-	-
Less : Amount utilised for Share Issue Expenses	-	-
Balances as at the end of the Year	1,230.62	1,230.62
Total	3,432.29	2,914.86



Notes to and forming part

for the year ended 31st March, 2022

Note 4 : Long-term Borrowings

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Secured :		
Term Loans:		
(A) From Banks	91.35	100.76
(B) From other parties	-	-
TOTAL	91.35	100.76

Notes :

Term Loan 1 - ECLGS Loan

Nature of facility : Working Capital Term Loan (WCTL) against to meet the liquidity mismatch arising out of COVID-19

Tenor : 48 months including moratorium of 12 months.

Repayment :- Principal to be paid in 36 equally monthly principal installment of ₹2.78 lakhs (post moratorium period of 12 months from the date of first disbursement.)

Term Loan 2 - HDFC Bank Vehicle Loan

Nature of facility : For purchase of New Vehicle

Tenor : 36 months

Repayment :- Principal to be paid in 36 equally monthly installments. Period of loan outstanding is 31 months

Term Loan 3 - ICICI Bank Vehicle Loan

Nature of facility : For purchase of New Commercial Vehicle

Tenor : 58 months

Repayment :- Principal to be paid in 58 equally monthly installments. Period of loan outstanding is 55 months

Term Loan 4 - ICICI Bank Vehicle Loan

Nature of facility : For purchase of New Commercial Vehicle

Tenor : 58 months

Repayment :- Principal to be paid in 58 equally monthly installments. Period of loan outstanding is 55 months

Term Loan 5 - ICICI Bank Vehicle Loan

Nature of facility : For purchase of New Commercial Vehicle

Tenor : 59 months

Repayment :- Principal to be paid in 59 equally monthly installments. Period of loan outstanding is 55 months

Note 5 : Long-term Provisions

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
(a) Provision for employee benefits:		
Provisions for Gratuity [Refer note 5(a)] - Non Current	21.12	15.82
TOTAL	21.12	15.82

Notes to and forming part

for the year ended 31st March, 2022

Note 6 : Short-term borrowings

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Secured :		
(a) Loans repayable on demand:		
(A) from banks	624.31	529.68
(B) from other parties.	-	-
(b) Current maturities of Long term borrowings :		
(A) Term Loans	33.33	-
(B) Vehicle Loans from Banks	13.39	-
TOTAL	671.03	529.68

Notes

ICICI Bank Limited Cash Credit Facility : Sanction limit of ₹ 3000 Lakhs (₹1200 Lakhs Funded and ₹1800 Lakhs Non Funded).

Terms of Repayment : On Demand

Descriptive Note

Cash Credit with bank has been secured by Hypothecation of Book Debts with 25% margin on receivables upto to 90 days. The cash credit is further collaterally secured by Equitable / Register Mortgage created on Property 1 : Gala No. 37 and 38, Hasti Industrial Premises Co Op Soc Limited, Plot no. R-798, TTC Industrial Area, Mahape and Property 2: Shop no. 2, Bhoomi Symphony, Plot No. 16, Sector - 20, Koparkhairne, Navi Mumbai owned by CMD Mr. Navin Nandakumar Korpé and Property 3: Unit No. 624 and 625 Lodha Supremus II, 22 Wagle Industrial Estate, Thane owned by ANI Instruments - Partnership firm with personal guarantees of following Directors :

Mr. Navin Nandakumar Korpé
Mrs. Anita Navin Korpé
Mr. Akshay Korpé
Mr. Kedar Korpé

Note 7 : Trade payables

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Total outstanding dues of micro enterprises and small enterprises	-	0.15
Total outstanding dues of creditors other than micro enterprises and small enterprises	302.98	138.04
Total	302.98	138.19

Note 7.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.



Notes to and forming part

for the year ended 31st March, 2022

Trade Payables ageing schedule: As at 31st March, 2022

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	276.32	3.02	21.48	2.16	302.98
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March 2021

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.15	-	-	-	0.15
(ii) Others	113.70	13.81	7.65	2.88	138.04
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 8 : Other Current Liabilities

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Advance from customers	172.60	102.85
Unpaid dividends :		
Unclaimed Unpaid Dividend for FY 2017-18	0.02	0.02
Unclaimed Unpaid Dividend for FY 2018-19	0.01	0.01
Other payables (specify nature).		
(a) Salary and Wages	846.82	795.43
(b) Contribution to PF/ESIC and Other Funds	89.55	105.31
(c) Other Statutory Dues viz, GST,TDS,etc	506.70	275.00
(d) Other Expenses Payables	39.71	28.10
Total	1,655.41	1,306.72

Note 9 : Short Term Provisions

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Provision for employee benefits:		
Provisions for Gratuity [Refer note 5(a)] - Current	11.30	10.61
Others :		
Provision for income tax	73.00	10.00
Total	84.30	20.61

Notes to and forming part for the year ended 31st March, 2022

Note 10 :- Property, plant & equipments and intangible assets as on 31st March, 2022

(₹ in Lakhs)

Details of Assets	Gross Block			Total As On 31 st March, 2022	Accumulated Depreciation			As on 31 st March, 2022	Net Block	
	As On 01 st April, 2021	Additions	Deductions		As On 01 st April, 2021	For The Year	Deductions		As At 31 st March, 2022	As At 31 st March, 2021
Property, Plant and Equipment										
Plant and Equipment	116.09	18.85	-	134.94	87.81	9.22	-	97.02	37.91	28.28
Furniture & fixtures	173.10	12.15	-	185.25	103.79	19.75	-	123.54	61.71	69.31
Vehicles	66.81	52.03	3.02	115.82	55.59	8.32	1.49	62.42	53.41	11.22
Office equipment	53.38	4.67	-	58.05	40.85	7.73	-	48.58	9.47	12.53
Others:										
Others assets	4.07	-	-	4.07	3.55	0.19	-	3.74	0.33	0.52
	413.45	87.70	3.02	498.13	291.59	45.21	1.49	335.30	162.82	121.86
Intangible Assets										
Computer Software	15.60	-	-	15.60	13.81	0.26	-	14.06	1.54	1.79
	15.60	-	-	15.60	13.81	0.26	-	14.06	1.54	1.79
Capital Work in progress	-	107.34	-	107.34	-	-	-	-	107.34	-
	-	107.34	-	107.34	-	-	-	-	107.34	-
Total	429.05	195.04	3.02	621.07	305.40	45.46	1.49	349.37	271.71	123.65
Figures of previous year	415.56	37.97	24.48	429.05	257.36	63.32	15.28	305.40	123.65	158.20

Note 11 : Non current investment

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
	Trade Investments:		
	Other non-current investments (specify nature) :		
	Total	-	-

All above investments are carried at cost

11.1 Other disclosures

(a)	Aggregate cost of quoted investment	-	-
	Aggregate market value of quoted investments		
(b)	Aggregate amount of unquoted investments	-	-
(c)	Aggregate provision for diminution in value of investment	-	-



Notes to and forming part for the year ended 31st March, 2022

Note 12 : Deferred tax assets (net)

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
	Deferred tax due to:		
	Opening Balance :	109.73	-
	Add: Timing Difference on Provision for Interest	8.95	20.13
	Add: Timing Difference on Provision for Grativity	1.50	6.65
	Add: Timing Difference in Depreciation	1.00	25.67
	Add: Timing Difference on Provision for Doubtful Debts	-	57.28
	Less: Previous deferred tax asset reversed on account of Loss Incurred	-	-
	Total	121.20	109.73

Note 13 : Long term loans and advances

(₹ in Lakhs)

Particulars	31 st March, 2022	31 st March, 2021
Unsecured, considered good;		
Other loans and advances :		
-Security Deposits	205.00	218.66
(Includes ₹ 70 lakhs as Security Deposit for Office Premises to ANI Instruments, Partnership Firm where Promoter-Directors are Partners)		
Total	205.00	218.66

Note 14 : Trade receivables

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
	(a) Unsecured, considered good	2,858.29	2,461.39
	(b) Doubtful	227.58	227.58
	Less : Provisions for Doubtful Debts	(227.58)	(227.58)
	Total	2,858.29	2,461.39

Trade Receivables ageing schedule as at 31st March, 2022

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,875.37	185.21	216.42	206.50	374.78	2,858.29
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	227.58	227.58
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Notes to and forming part for the year ended 31st March, 2022

Trade Receivables ageing schedule as at 31st March, 2021

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,624.51	130.19	247.53	295.98	163.17	2,461.38
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	227.58	227.58
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note 15 : Cash and bank balances

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
1	Balances with Banks	9.74	14.36
2	Cash on hand	5.03	6.76
3	Others :		
	Margin Money - FD with Bank	203.96	189.03
	Total	218.73	210.15

Note 16 : Short terms loans and advances

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
1	Unsecured, considered good;		
	Other loans and advances :		
	(a) Advance to Employees	0.45	2.03
	(b) Balances with Revenue Authority	1,009.28	899.92
	(c) Prepaid Expenses	50.16	153.16
	(d) Others	81.47	23.36
	Total	1,141.36	1,078.46

Note 17 : Other current assets

(₹ in Lakhs)

Sr. No.	Particulars	31 st March, 2022	31 st March, 2021
1	Unbilled Revenue	2,410.91	1,793.32
	Total	2,410.91	1,793.32



Notes to and forming part

for the year ended 31st March, 2022

Note 18 Contingent liabilities and commitments (to the extent not provided for)

Contingent Liabilities

As at 31st March 2022, claims against company not acknowledged as debts in respect of Income tax matter pertaining to AY 2017-18 amounting to ₹66.14 lakhs. The matter is pending before Commissioner of Income Tax

- (a) Appeals and the Management expect that its position will not have material adverse effect on Company's Financial position and result of operations. The Company has paid ₹ 13.23 lakhs to the statutory authorities pertaining to pre-deposit against the demand raised
- (b) The Contingent liabilities not provided for ₹ 1335.87 Lakhs against Bank Guarantees submitted to Customers against contractual agreement of services

Commitments

- (a) Estimated amount of contracts remaining to be executed on capital account and not provided for ₹ 50 Lakhs

Note 19 : Revenue from operations

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Sale of services (refer sub note 19.1)	14,361.83	10,224.62
	Note : Sales are net of Goods & Service Tax (GST)		
	Total	14,361.83	10,224.62

19.1 Sale of Services

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Sales - Deputation :		
	Domestic	6,907.89	5,491.63
	Overseas	17.58	5.10
2	Sales - Operation and Maintenance	3,399.26	2,686.09
3	Sales - Projects and Consultancy		
	Domestic	4,007.32	1,994.49
	Overseas	29.79	47.30
	Total	14,361.83	10,224.62

Note 20 : Other income

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Interest income	52.96	41.32
2	Other non-operating income (net of expenses directly attributable to such income)		
	(a) Recovery of Bad Debts	4.73	12.48
	(b) Foreign Exchange Gain	8.41	(19.06)
	(c) Others	1.80	0.60
	Total	67.91	35.34

Notes to and forming part

for the year ended 31st March, 2022

Note 21: Cost of material consumed

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Cost of materials consumed: (refer sub note 21.1)	500.45	458.82
	Total	500.45	458.82

21.1 Cost of materials consumed

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Consumption of stores & spares		
	Opening stock	-	-
	Add :- purchase during the year	500.45	458.82
		500.45	458.82
	Less :- Closing stock	-	-
		500.45	458.82
	Total	500.45	458.82

Note 22 : Employee benefits expense

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Salaries and wages	10,841.24	7,555.34
2	Contribution to provident and other funds	607.79	488.54
3	Staff welfare expenses	85.26	28.01
4	Remuneration to Directors	172.50	130.97
	Total	11,706.79	8,202.86

Note 23 : Finance costs

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Interest Expense	70.16	52.26
2	Other borrowing costs	78.65	73.75
	Total	148.81	126.02

Note 24: Depreciation and amortisation expense

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Depreciation and Amortisation	45.46	63.32
	Total	45.46	63.32



Notes to and forming part for the year ended 31st March, 2022

Note 25 : Other expenses

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Advertisement & Business Promotions	0.21	1.45
2	Audit Fees	8.62	8.21
3	Conveyance & Travelling	117.36	60.18
4	CSR Payment	5.00	7.60
5	Insurance Charges	67.46	11.72
6	License Fees	17.81	1.27
7	Legal And Professional Fees	419.00	159.42
8	Misc Expense	19.23	12.77
9	Other Deduction	12.40	(9.94)
10	Office Expense	7.75	3.43
11	Provision for Doubtful Debts	-	68.62
12	Power and Fuel	24.16	40.90
13	Printing And Stationery	10.88	7.90
14	Rent, Rates & Taxes	419.68	319.80
15	Repair and Maintenance	2.60	3.29
16	Site Expenses	307.69	351.62
17	Sundry balances W/off	2.39	17.98
18	Telephone And Internet	10.39	12.92
	Total	1,452.64	1,079.16

25.1 Power & Fuel

(₹ in Lakhs)

Sr. No.	Particulars	(₹ in Lakhs)	2020-21
1	Petrol Expenses	1.42	0.05
2	Electricity Charges	22.74	40.85
	Total	24.16	40.90

25.2 Rent, Rates & Taxes

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Rent for Office	15.11	33.71
2	Rent for Site Guest Houses	137.07	106.63
3	Rent for Vehicles	266.95	179.25
4	Rent, Rates & Taxes	0.54	0.21
5	Others	0.01	-
	Total	419.68	319.80

Notes to and forming part for the year ended 31st March, 2022

25.3 Conveyance & Travelling

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Conveyance Charges	0.81	0.12
2	Foreign Tours & Travels	-	1.04
3	Lodging & Boarding	11.00	8.05
4	Transportation Charges	5.97	8.65
5	Travelling Charges	99.57	42.33
	Total	117.36	60.18

25.4 Legal and Professional and Technical Fees

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Consultancy Charges	4.00	2.00
2	Labour Charges	321.10	49.42
3	Legal & Professional Charges	93.90	107.99
	Total	419.00	159.42

25.5 Advertisement & Business Promotions

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Advertisement Expenses	0.21	0.12
2	Business and Sales Promotions	-	1.33
	Total	0.21	1.45

25.6 Telephone And Internet

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Internet Charges	4.61	2.27
2	Telephone & Mobile Charges	5.78	10.65
	Total	10.39	12.92

25.7 Miscellaneous expenses

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
	Miscellaneous expenses :		
1	Annual Maintenance Charges	0.23	0.55
2	Commission and Brokerage	0.41	0.45
3	Late Fees Charges	0.23	0.54
4	Medical Expenses	0.00	0.03
5	Membership & Subscription	5.01	3.29



Notes to and forming part

for the year ended 31st March, 2022

Sr. No.	Particulars	2021-22	2020-21
Other Expenses :			
6	Loading & Unloading Charges-Urd	3.03	2.61
7	Other Expenses	1.08	0.05
8	Service Charges	0.20	0.33
9	Professional Tax - Company	0.05	0.84
10	ROC Fees	0.33	0.55
11	Round Off	0.00	0.00
12	Speed Post/Courier Charges	3.81	2.43
13	AGM / Board Meeting Expenses	0.68	0.58
14	Loss on sales of Fixed Assets	0.16	0.50
15	Tender Fees	4.01	0.03
	Total	19.23	12.77

25.8 Auditor's remuneration

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	As Auditor	8.62	8.21
2	For taxation matters	2.00	1.00
3	For other services	2.00	1.00
	Total	12.62	10.21

25.9 Corporate social responsibility (CSR)-Relevant CARO 2020 3(xx)

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Amount required to be spent by the company during the year	4.91	7.59
2	Amount of expenditure incurred	5.00	7.60
3	Shortfall at the end of the year	-	-
4	Total of previous years shortfall	-	-

25.9.1 Other disclosures

a Nature of CSR activities - Promotion of Education

Note 26 : Earning per share

(₹ in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Net profit after tax	517.58	429.52
2	Weighted average number of equity shares	9,687,200	9,687,200
	Earning per share (face value of ₹10/-fully paid) - Basic and Diluted	5.34	4.43

Notes to and forming part

for the year ended 31st March, 2022

27 Value of Imports calculated and CIF basis during the financial year in respect of: (₹ in Lakhs)

Sr. No.	Particulars	31.03.2022	31.03.2021
1	Raw Materials	NIL	NIL
2	Components and spare sparts	NIL	NIL
3	Capital Goods	NIL	NIL

28 Expenditure in Foreign Currency during the financial year on account of : (₹ in Lakhs)

Sr. No.	Particulars	31.03.2022	31.03.2021
1	Foreign Boarding and Travelling	NIL	1.04

29 Value of Imported Raw Materials Consumed during the period : (₹ in Lakhs)

Sr. No.	Particulars	31.03.2022		31.03.2021	
		Amount	%	Amount	%
1	Imported	NIL	NIL	NIL	NIL
2	Indigenous	NIL	NIL	NIL	NIL

30 Amount remitted during the period in foreign currency on (₹ in Lakhs)

Sr. No.	Particulars	31.03.2022	31.03.2021
1	Account of Dividend	NIL	NIL

31 Earnings in Foreign Exchange : (₹ in Lakhs)

Sr. No.	Particulars	31.03.2022	31.03.2021
1	Export of goods calculated on F.O.B. basis	NIL	NIL
2	Royalty, know-how, professional & Consultation Fees	NIL	NIL
3	Interest & Dividend	10.53	10.40
4	Other Income	47.37	34.89
	Total	57.90	45.29

32 In the opinion of the board, value on realization of debtors, loans and advances and other current assets in the ordinary courses of business will not be less than the amount stated in the balance sheet.

33 There are no long term contracts as on 31.03.2022 including derivative contracts for which therer are any material foreseeable losses.

34 In the opinion of the board, provision for all known liabilities is adequate and not in excess of the amount reasoonably necessary.

35 Impact of COVID-19 Outbreak on Business :

The Company considered the possible effects of COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Trade receiveables and other Current Assets of the Company and group. Based on the current estimates, taking into account external and internal information that are available up to the date of the approval of the financial



Notes to and forming part

for the year ended 31st March, 2022

results, the Company expects the carrying amount of these assets to be recovered and believes that there is no impact on its ability to continue as a going concern. The Company would continue to closely monitor any material changes to future economic/business conditions.

36 Figures of previous years have been regrouped, rearranged and reclassified wherever necessary to conform the current period's classification.

Note 37 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-

Names of related parties and description of relationship :

Sr. No.	Nature of Relationship	Name of Party	Relation
1	Related parties where Control Exists :	ANI INTEGRATED SERVICES MIDDLE EAST FZE	WHOLLY OWNED SUBSIDIARY
2	Key Management Personnel & their relatives :	NAVIN KORPE	MANAGING DIRECTOR
		AKSHAY KORPE	WHOLE TIME DIRECTOR
		KEDAR KORPE	CFO AND WHOLE TIME DIRECTOR
		ANITA KORPE	NON-EXECUTIVE DIRECTOR
		ANIL LINGAYAT	INDEPENDENT DIRECTOR
		CHANDRASHEKHAR JOSHI	INDEPENDENT DIRECTOR
		RAJENDRA GADVE	INDEPENDENT DIRECTOR
3	Enterprises over which Key Management Personnel are able to exercise significant influence with whom transactions have taken place.	ANI INSTRUMENTS - PARTNERSHIP FIRM	DIRECTORS ARE PARTNERS IN FIRM

Transactions with related parties for the year ended March 31, 2022

(₹ in Lakhs)

Nature of Transaction	Related parties where Control Exists		Key Management Personnel & their relatives		Enterprises over which key Management Personnel are able to exercise significant influence with which transactions have taken place.	
	As at 31 Mar 2022	As at 31 Mar 2021	As at 31 Mar 2022	As at 31 Mar 2021	As at 31 Mar 2022	As at 31 Mar 2021
Remuneration						
Mr. Navin Nandkumar Korpe			96.00	74.40		
Mrs. Anita Navin Korpe - Director Sitting Fees			1.20	0.37		
Mr. Akshay Navin Korpe			36.00	27.90		
Mr. Kedar Navin Korpe			36.00	27.90		
Mr. Anil Lingayat			1.20	-		
Mr. Chandrashekhar Joshi			1.20	0.40		
Mr. Rajendra Gadve			1.20	-		
			169.20	130.57		
Rent						
ANI Instruments - Partnership Firm					12.00	15.00
					12.00	15.00

Notes to and forming part for the year ended 31st March, 2022

Nature of Transaction	Related parties where Control Exists		Key Management Personnel & their relatives		Enterprises over which key Management Personnel are able to exercise significant influence with which transactions have taken place.	
	As at 31 Mar 2022	As at 31 Mar 2021	As at 31 Mar 2022	As at 31 Mar 2021	As at 31 Mar 2022	As at 31 Mar 2021
Purchases						
ANI Instruments - Partnership Firm					7.00	158.93
					7.00	158.93
Revenue						
Furniture Rent					1.80	0.60
ANI Instruments - Partnership Firm					1.80	0.60
					1.80	0.60
Reimbursement of Expenses						
Reimbursement of Electricity and Facility Management Charges					2.72	16.15
					2.72	16.15
Rent Deposits						
ANI Instruments - Partnership Firm					70.00	70.00
					70.00	70.00
Trade Payables						
ANI Instruments - Partnership Firm					7.76	22.19
					7.76	22.19

Note 38 : Information about primary business segment

(₹ In Lakhs)

Particulars	Deputation of Manpower		Operation & Maintenance		Projects		Unallocated		Total	
	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021
(i) Segment Revenue	6,925.47	5,496.74	3,399.26	2,686.09	4,037.10	2,041.79	-	-	14,361.83	10,224.62
Add : Other Income	-	-	-	-	-	-	67.91	35.34	67.91	35.34
Total Revenue	6,925.47	5,496.74	3,399.26	2,686.09	4,037.10	2,041.79	67.91	35.34	14,429.74	10,259.97
(ii) Segment Results	704.38	499.34	389.16	325.51	357.39	295.63	(875.34)	(790.68)	575.59	329.79
Less : Income Tax (Current and Deferred Tax) including adjustment of earlier year taxation	-	-	-	-	-	-	58.01	(99.73)	58.01	(99.73)
Profit/(Loss) After Tax	704.38	499.34	389.16	325.51	357.39	295.63	(933.35)	(690.95)	517.58	429.53
(iii) Segment Assets	1,451.94	1,511.93	687.25	965.12	3,130.01	1,675.09	1,360.10	978.15	6,629.30	5,130.29
Total Assets	1,451.94	1,511.93	687.25	965.12	3,130.01	1,675.09	1,360.10	978.15	6,629.30	5,130.29
(iv) Segment Liability	428.97	370.35	139.61	196.97	588.13	271.68	1,557.00	1,156.20	2,713.70	1,995.20



Notes to and forming part for the year ended 31st March, 2022

Particulars	Deputation of Manpower		Operation & Maintenance		Projects		Unallocated		Total	
	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021
Total Liability	428.97	370.35	139.61	196.97	588.13	271.68	1,557.00	1,156.20	2,713.70	1,995.20
(v) Capital Expenditure	-	-	-	-	-	-	193.52	28.76	193.52	28.76
(vi) Depreciation / Amortization	-	-	-	-	-	-	45.46	63.32	45.46	63.32
(vii) Non Cash Expenditure/ Income other than Depreciation	-	-	-	-	-	-	8.41	(19.05)	8.41	(19.05)

Note 39 : Information about Secondary business segment:

(₹ in Lakhs)

Geographical Segment	As at 31 st March 2022	As at 31 st March 2021
Revenue		
Domestic	14,314.46	10,172.22
Overseas	47.37	52.40
Total	14,361.83	10,224.62
Assets		
Domestic	6,247.74	5,171.68
Overseas	381.56	371.63
Total	6,629.29	5,543.31

Notes to and forming part

for the year ended 31st March, 2022

Note 5 (a) EMPLOYEE BENEFITS - GRATUITY (Un-funded)

The following tables summarize the components of the net employee benefit expenses recognised in the Statements of Profit and Loss the fund status and the amount recognised in the Balance Sheet for the Gratuity.

Disclosure relating to actuarial valuation of Gratuity:

Particulars	As at 31 Mar 2022	As at 31 Mar 2021
I. Assumptions		
Discount Rate	7.25% p.a.	7.00% p.a.
Expected Return On Plan Assets	N/A	N/A
Mortality	Indian Assured Lives Mortality	Indian Assured Lives Mortality
	(2012-14)	(2012-14)
	Ultimate	Ultimate
Future Salary Increases	5.00% p.a	5.00% p.a
Retirement	60 years.	60 years.
II. Change in Present Value Benefit Obligation:		
Present Value Of obligation at the beginning of the year	2,643,616	2,569,260
Adjustment to present value	-	-
Interest Cost	191,662	179,848
Current Service Cost	409,839	366,522
Past Service Cost	-	-
Benefits Paid	-	-
Transfer In	-	-
Actuarial (gain) loss on Obligation	(3,723)	(472,014)
Present Value Of obligation at the end of the year	3,241,394	2,643,616
III. Change in Fair Value Plan Assets:		
Fair value of plan Assets beginning of the year	-	-
Expected Return on plan assets	-	-
Contributions	-	-
Benefits Paid	-	-
Actuarial gain (Loss) Plan Assets	-	-
Fair value of plan Assets at the end of the year	-	-
IV. Actuarial gain (loss) recognized	-3,723	-472,014
V. Balance Sheet Recognition		
Present Value Of Obligation	3,241,394	2,643,616
Fair Value Of Plan Assets	-	-
Liability (assets)	3,241,394	2,643,616
Unrecognised Past Service Cost	-	-
Liability (asset) recognised in the Balance Sheet	3,241,394	2,643,616



Notes to and forming part

for the year ended 31st March, 2022

Note 5 (a) EMPLOYEE BENEFITS - GRATUITY (Un-funded)

Particulars	As at 31 Mar 2021	As at 31 Mar 2021
VI. Expenses Recognition		
Current Service Cost	409,839	366,522
Interest Cost	191,662	179,848
Expected Return On plan assets	-	-
Net Actuarial (gain) recognised in the year	(3,723)	(472,014)
Past Service Cost	-	-
Expenses Recognised in the statement of Profit and Loss	597,778	74,356
VII. Movements in the liability recognised in Balance Sheet		
Opening net Liability	2,643,616	2,569,260
Adjustment to Present Value	-	-
Expenses	597,778	74,356
Contribution	-	-
Transfer In	-	-
Closing Net Liability	3,241,394	2,643,616
VIII. Current and Non-Current Liability		
Current	1,129,615	1,022,138
Non-current	2,111,779	1,547,122
IX. Experience adjustment		
Experience adjustment	53,069	(472,014)
Assumption Change	-56,792	0
Total experience adjustment	(3,723)	(472,014)

Present value of Defined Benefit Obligation Provident Plan assets; Deficit / (Surplus) on funded status and experience adjustment for earlier years:-

Particulars	Gratuity		
	31-Mar-21	31-Mar-20	31-Mar-19
Benefit Obligation	-	-	-
Fair value of Plan Assets	NA	NA	NA
Funded status Deficit / (Surplus)	NA	NA	NA
Experience adjustment on Plan Liabilities (Gain) / Loss	-	-	-
Experience adjustment on Plan Assets	NA	NA	NA

Notes to and forming part

for the year ended 31st March, 2022

Additional Regulatory Information

(i) Following disclosures are made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

(₹ In lakhs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

(ii) Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)

(a) For Capital-work-in progress / Intangible assets under development (ITAUD), following ageing schedule :

CWIP/ITAUD ageing schedule: (Amount in ₹ Lakhs)

CWIP/ITAUD	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	107.34	-	-	-	107.34
Projects temporarily suspended	-	-	-	-	-

(iii) During the year, the Group has borrowings from banks or financial institutions on the basis of security of current assets, and same is disclosed as following:-

(a) All the Quarterly returns or statements of current assets filed by the Group with banks or financial institutions are in agreement with the books of accounts, there are no material discrepancies.

(iv) Ratios to be disclosed:-

- (a) Current Ratio,
- (b) Debt-Equity Ratio,
- (c) Debt Service Coverage Ratio,
- (d) Return on Equity Ratio,
- (e) Inventory turnover ratio,
- (f) Trade Receivables turnover ratio, As per Annexure 1
- (g) Trade payables turnover ratio,
- (h) Net capital turnover ratio,
- (i) Net profit ratio,
- (j) Return on Capital employed,
- (k) Return on investment.



Notes to and forming part

for the year ended 31st March, 2022

(v) Other statutory information :

- a Title deeds of Immovable Property not held in name of the Group - NIL
- b The Group has not revalued its Property, Plant and Equipment.
- c The Group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- d The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- e The Group has no relationship with struck off companies
- f The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- g The Group was not a part of any Scheme of Arrangements to be approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- h The Group has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- i The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- j The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

As per our report of even date

For Shah & Modi

Chartered Accountants

FRN : 112426W

Mr. Jaydeep N. Modi

Partner

M.No.: 039255

Date:- 02nd September, 2022

Place:- Thane

For & On Behalf of the Board

Mr. Navin Korpe

Managing Director

DIN: 02200928

Date:- 02nd September, 2022

Place:- Thane

Mr. Kedar Korpe

Chief Financial Officer

DIN: 03017048

Date:- 02nd September, 2022

Place:- Thane

Mr. Akshay Korpe

Director

DIN: 02201941

Date:- 02nd September, 2022

Place:- Thane

Mrs. Sajana Sarda

Company Secretary

M.N. A60298

Date:- 02nd September, 2022

Place:- Thane

Annexure 1 -Key financial ratios

	Ratio Analysis	Numerator	Denominator	31-Mar-22	31-Mar-21	% of Variations	Refer Note
1	Current Ratio	Current Assets	Current Liabilities exclu. Current Borrowings	3.25	3.78	-14.20%	-
2	Debt Equity Ratio	Total Liabilities	Shareholder's Equity				
		Short term Borrowings + Long term Borrowings	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	0.18	0.17	8.17%	-
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service				
		Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	Interest + Scheduled Principal Repayments of Long Term Borrowings.	4.60	3.74	23.12%	-
4	Return on Equity Ratio	Profit for the period	Avg. Shareholders Equity				
		Net Profit after taxes - preference dividend (if any)	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	12.50%	11.71%	6.74%	-
5	Inventory Turnover Ratio	Cost of Goods sold	Average Inventory				
		(Opening Stock + Purchases) - Closing Stock	(Opening Stock + Closing Stock)/2	NA	NA	NA	-
6	Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables				
		Credit Sales	(Beginning Trade Receivables + Ending Trade Receivables) / 2	5.40	4.02	34.35%	1
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables				
		Annual Net Credit Purchases	(Beginning Trade Payables + Ending Trade Payables) / 2	2.27	2.53	-10.23%	-



Ratio Analysis	Numerator	Denominator	31-Mar-22	31-Mar-21	% of Variations	Refer Note
8 Net Capital Turnover Ratio	Net Sales	Working Capital				
	Total Sales - Sales Return	Current Assets - Current Liabilities exclu. Current Borrowings	3.13	2.51	24.88%	-
9 Net Profit Ratio	Net Profit	Net Sales				
	Profit After Tax	Sales	3.60%	4.20%	-14.21%	-
10 Return on Capital employed	EBIT	Capital Employed				
	Profit before Interest and Taxes	(Beginning Capital employed + Ending Capital Employed) ÷ 2	14.97%	11.68%	28.23%	2
		Capital Employed = Shareholders Equity + Long Term Debt + Short Term Debt				
11 Return on Investment	Return/Profit/Earnings	Investment	NIL	NIL	NIL	3

Notes :

- 1 Trade Receivables Turnover Ratio has improved due to efficiencies in the billing and collection process.
- 2 Improvement in Return on Capital Employed due to increase in Sales and capital turnover ratio.
- 3 Since Company has made investment only in subsidiary, return on investment is reflected as Nil.

NOTICE OF 13TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 13TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ANI INTEGRATED SERVICES LIMITED WILL BE HELD ON MONDAY, 26TH SEPTEMBER 2022, AT 4 P.M. THROUGH VIDEO CONFERENCE FACILITY ORGANIZED BY THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESSES THE VENUE OF THE MEETING SHALL BE DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY

Ordinary Business:

1. To consider and adopt, the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2022 and Auditor's Report thereon and Board's Report for the financial year 2021-22.
2. To re-appoint Director Akshay Navin Korpe (DIN: 02201941) who retires by rotation at the Annual General Meeting and being eligible has offered himself for re-appointment.
3. To re-appoint M/s. Shah & Modi as the Statutory Auditors of the Company for a period of Five (5) year.

To consider and if thought fit, to pass with or without modification, the following as a **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s. Shah & Modi, Chartered Accountants, (Firm Registration No. 112426W) be and are hereby reappointed as Statutory Auditor of the Company for the second term of Five (5) years, to examine and audit the accounts of Company at such remuneration plus reimbursement of out of pocket, travelling and living expenses etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors.

RESOLVED FURTHER THAT M/s. Shah & Modi, Chartered Accountants, reappointed as the Statutory Auditors of the Company, shall hold office for a period of five years, from the conclusion of this 13th Annual General Meeting till the conclusion of 18th Annual General Meeting of the Company to be held in the year 2027.

Special Business:

4. To re-appoint Mr. Rajendra Ramchandra Gadve (DIN: 01018776) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, the following as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR)2015') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the existing Articles of Association of the Company, and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Rajendra Ramchandra Gadve (DIN: 01018776) who was appointed as an Independent Director of the Company at the Extra Ordinary General Meeting of the Company held on October 25, 2017, for a period of five years i.e., from October 25, 2017 to October 24, 2022, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of five years, i.e., from October 25, 2022 to October 24, 2027 (both days inclusive).

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."



5. To re-appoint Mr. Chandrashekhar Joshi (DIN: 07767416) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, the following as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI (LODR)2015’) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the existing Articles of Association of the Company, and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Chandrashekhar Joshi (DIN: 07767416) who was appointed as an Independent Director of the Company at the Extra Ordinary General Meeting of the Company held on October 25, 2017, for a period of five years i.e., from October 25, 2017 to October 24, 2022, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of five years, i.e., from October 25, 2022 to October 24, 2027 (both days inclusive).

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

6. To re-appoint Mr. Anil Lingayat (DIN: 07974940) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, the following as A **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and other applicable regulations applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI (LODR)2015’) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the existing Articles of Association of the Company, and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Anil Lingayat (DIN: 07974940) who was appointed as an Independent Director of the Company at the Extra Ordinary General Meeting of the Company held on October 28, 2017, for a period of five years i.e., from October 28, 2017 to October 27, 2022, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of five years, i.e., from October 28, 2022 to October 27, 2027 (both days inclusive).

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

For ANI Integrated Services Limited

Mr. Akshay Korpé
Director

DIN: 02201941

Address: Flat No. 6 Ashirwad,

G. V. Scheme Road No.1,

Mulund East, Mumbai – 400081.

Date: September 2, 2022

Place: Thane

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 08 April, 2020, Circular No.17/2020 dated 13 April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 05 May, 2020 and Circular No. 02/2021 dated 13 January, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated 08 April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members of the Company, are encouraged to attend the 13th AGM of the Company through VC mode and vote electronically. Corporate members are required to send a scanned copy (PDF/JPG Format) of the Board Resolution/ Power of Attorney authorizing its representatives to attend and vote at the AGM through VC / OAVM on its behalf pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in.
4. Details under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, are provided in Annexure A of this notice.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts.
6. All the documents referred to in the accompanying notice and Explanatory Statement, shall be available for inspection through electronic mode, basis the request being sent on cs@aniintegrated.com. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2 Percent or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 08 April, 2020, 13 April, 2020 and 05 May, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as



the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.

10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13 April, 2020, the Notice calling the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and has been uploaded on the website of the Company at <https://www.aniintegratedservices.com/> The Notice can also be accessed from the website of the National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 08 April, 2020, 13 April, 2020 and 05 May, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.
12. Attention of the Members is also invited towards the provisions of Section 125 of the Companies Act, 2013 read together with IEPF (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 which requires the companies to also transfer the Equity shares corresponding to the Dividend which has remained unclaimed and consequently unpaid for a period of seven consecutive years or more.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING: -

1. The remote e-voting period commences on September 23, 2022 at 9:00 AM and ends on September 25, 2022 at 05:00 PM. During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, i.e September 19, 2022 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.
2. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes thereat again.
3. Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.
4. A person who is not a member as on cut-off date should treat this Notice for information purpose only.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e- Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e- Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



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

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

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

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

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was

communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

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

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

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

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

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

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

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

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

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

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.



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

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 222 990 and or send a request to Ms. Sarita More at evoting@nsdl.co.in

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

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

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

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

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number cs@aniintegrated.com the same will be replied by the company suitably.

EXPLANATORY STATEMENT**Pursuant to Section 102 of the Companies Act, 2013****Item No. 3****TO RE-APPOINT M/S. SHAH & MODI AS THE STATUTORY AUDITORS OF THE COMPANY FOR A PERIOD OF FIVE (5) YEAR.**

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

The Members had approved appointment of M/s. Shah & Modi, Chartered Accountants (Firm Registration No. 112426W), as the Statutory Auditors of the Company to hold office for a consecutive term of five year from the conclusion of the Eighth AGM of the Company till the conclusion of the Thirteenth AGM of the Company to be held in the year 2022.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the reappointment of M/s. Shah & Modi, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of Thirteenth AGM till the conclusion of Eighteenth AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/s. Shah & Modi have consented to their re-appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.



Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No.3 of the Notice for approval by the Members.

Item No. 4

TO RE-APPOINT MR. RAJENDRA RAMCHANDRA GADVE (DIN: 01018776) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

The Members had appointed Mr. Rajendra Ramchandra Gadve as an Independent Director of the Company on the recommendation of Board of Director in the Extra Ordinary General Meeting of the Company held on October 25, 2017 to hold office for a consecutive term of 5 years w.e.f. October 25, 2017. Accordingly, the tenure of Mr. Rajendra Ramchandra Gadve, as an Independent Director is due for expire on October 24, 2022.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received the consent from Mr. Rajendra Ramchandra Gadve to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act and also in compliance with the 'fit and proper' criteria prescribed under Companies Act, 2013. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Rajendra Ramchandra Gadve during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on September 2, 2022 has considered, approved and recommended the re-appointment of Mr. Rajendra Ramchandra Gadve as an Independent Directors for a second term of five years with effect from October 25, 2022, to the Board of Directors for their approval. The Board of Directors at its meeting held on September 2, 2022 has approved the proposal for reappointment of Mr. Rajendra Ramchandra Gadve as an Independent Director for a second term of five consecutive years with effect from October 25, 2022.

Skills and capabilities required for the role of Independent Director and the manner in which Mr. Rajendra Gadve meets such requirements:

Mr. Rajendra Gadve has a strong and mature advisory background in Industry as a businessman, his expertise will help the Company in improving its financial position and make its internal financial control robust.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 4 of the notice.

Except Mr. Rajendra Ramchandra Gadve, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Item No. 5

TO RE-APPOINT MR. CHANDRASHEKHAR JOSHI (DIN: 07767416) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

The Members had appointed Mr. Chandrashekhar Joshi as an Independent Director of the Company on the recommendation of Board of Director in the Extra Ordinary General Meeting of the Company held on October 25, 2017, to hold office for a consecutive term of 5 years w.e.f. October 25, 2017. Accordingly, the tenure of Mr. Chandrashekhar Joshi, as an Independent Director is due for expire on October 24, 2022.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received the consent from Mr. Chandrashekhar Joshi to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act and also in compliance with the 'fit and proper' criteria prescribed under Companies Act, 2013. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Chandrashekhar Joshi during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on September 2, 2022 has considered, approved and recommended the re-appointment of Mr. Chandrashekhar Joshi as an Independent Directors for a second term of five years with effect from October 25, 2022, to the Board of Directors for their approval. The Board of Directors at its meeting held on September 2, 2022 has approved the proposal for reappointment of Mr. Chandrashekhar Joshi as an Independent Director for a second term of five consecutive years with effect from October 25, 2022.

Skills and capabilities required for the role of Independent Director and the manner in which Mr. Chandrashekhar Joshi meets such requirements:

Mr. Chandrashekhar Joshi has mature advisory background being a member of the Institute of Cost Accountants of India, his expertise & experience of over 38 years will help the Company in improving its financial position and making its internal financial control robust from processing to final execution of corporate actions.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 5 of the notice.

Except Mr. Chandrashekhar Joshi, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Item No. 6

TO RE-APPOINT MR. ANIL LINGAYAT (DIN: 07974940) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

The Members had appointed Mr. Anil Lingayat as an Independent Director of the Company on the recommendation of Board of Director in the Extra Ordinary General Meeting of the Company held on October 28, 2017, to hold office for a consecutive term of 5 years w.e.f. October 28, 2017. Accordingly, the tenure of Mr. Anil Lingayat, as an Independent Director is due for expire on October 27, 2022.



In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received the consent from Mr. Anil Lingayat to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act and also in compliance with the 'fit and proper' criteria prescribed under Companies Act, 2013. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Anil Lingayat during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on September 2, 2022 has considered, approved and recommended the re-appointment of Mr. Anil Lingayat as an Independent Directors for a second term of five years with effect from October 28, 2022, to the Board of Directors for their approval. The Board of Directors at its meeting held on September 2, 2022 has approved the proposal for reappointment of Mr. Anil Lingayat as an Independent Director for a second term of five consecutive years with effect from October 28, 2022.

Skills and capabilities required for the role of Independent Director and the manner in which Mr. Anil Lingayat meets such requirements:

Mr. Anil Lingayat has a strong and mature advisory background in the Industry as a Mechanical engineer with rich experience of over 33 years, his expertise will help the Company in improving the getting better understanding of the market sentiments and industrial practices from his experience working in corporate houses.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 6 of the notice.

Except Mr. Anil Lingayat, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

For ANI Integrated Services Limited

Sd/-

Akshay Navin Korpé

Director

DIN: 02201941

Address: Flat No. 6, Ashirwad

G.V. Scheme Road No. 1

Mulund East Mumbai 400081

Date: 2nd September, 2022

Registered Office:

624, Lodha Supremus II, A Wing, North Towers,

Road No 22, Near new Passport Office, Wagle Estate,

Thane West, Maharashtra – 400604

Annexure A

Particulars of Directors seeking Appointment / Reappointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings:

Name of Director	Mr. Akshay Navin Korpe	Mr. Rajendra Ramchandra Gadve	Mr. Chandrashekhar Joshi	Mr. Anil Lingayat
Type	Whole Time Director	Independent Director	Independent Director	Independent Director
Date of Birth	12/09/1986	10/07/1956	06/01/1958	25/12/1963
Age	36	66	64	58
Date of Appointment as Director	04/07/2008	25/10/2017	25/10/2017	28/10/2017
Date of Appointment as Whole time Director	04/07/2008	Not Applicable	Not Applicable	Not Applicable
No. of Equity Shares held in company as on 31 st March, 2022	14,59,460	Nil	Nil	Nil
Educational Qualification & Expertise in Specific Functional area	He holds two degrees. One Bachelor of Engineering (Information Technology) from University of Mumbai and the other Masters in Business Administration from WLC College, Mumbai. He has been the Director of the Company since inception and is also one of the Subscribers to the MOA of the Company. He has an experience of 10+ years and been handling one of the key position in the Company i.e vertical of Oil & Gas offshore / On shore Rigs.	B.Com	ICWAI	Mechanical Engineer
Experience	15 years	37+ years experience in the industry	38+ years experience in Budgeting and Finance and have degree of ICWAI	33+ years experience in field of Manufacturing Industrial Products
Directorships held in other Companies	NA	1. Kaka Halwai Foods Private Limited	1. Dinesh Engineers Limited	NA



Name of Director	Mr. Akshay Navin Korpe	Mr. Rajendra Ramchandra Gadve	Mr. Chandrashekhar Joshi	Mr. Anil Lingayat
Particulars of Committee Chairmanship/ Membership held in other Companies	NA	NA	NA	NA
Term and condition of appointment/ reappointment	As per the Ordinary Resolution set forth at Item No. 2.	As per the Special Resolution set forth at Item No. 4 of the Notice read with the Explanatory Statement.	As per the Special Resolution set forth at Item No. 5 of the Notice read with the Explanatory Statement.	As per the Special Resolution set forth at Item No. 6 of the Notice read with the Explanatory Statement.
Name of the Listed Entity from which the person as resigned in the past three years (excluding foreign companies)	NIL	NIL	NIL	NIL
Relationship with other Directors inter-se	Mr. Navin Nandkumar Korpe (Father) Mrs. Anita Navin Korpe (Mother) Mr. Kedar Korpe (Brother)	NA	NA	NA
No. of board meetings attended during the financial year 2021-22	04/04	03/04	04/04	04/04
Remuneration Sought to be paid	As per the Original Terms of Appointment	Not Applicable	Not Applicable	Not Applicable
Remuneration last paid	₹ 36,00,000/- p.a	Not Applicable	Not Applicable	Not applicable

Notes

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Our Clientele

Engineering & Construction Consultants/EPC companies



FMCG



Power



Oil & Gas/Refinery/Hydrocarbons



Construction & Infrastructure



Hospitality



Pharmaceuticals



Other Equipment Manufacturer





ANI INTEGRATED SERVICES LIMITED

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