(Erstwhile Arham Technologies Private Limited)
**CIN: L52335CT2013PLC001207**
**Regd. Office & Factory:** Plot No. 15, Electronic Manufacturing Cluster, Sector-22, Village Tuta, Atal Nagar Nava Raipur, Raipur, Chhattisgarh, 492015. Tel-959984784. Email- support@arhamtechnologies.co.in
**Corporate Office:** 5, Chitrakoot Complex, Opp. Vyavsayik Sahakari Bank, Jawahar Nagar, Raipur, Chhattisgarh, 492001.
Tel-07712223415. **www.arhamtechnologies.co.in**

To
The Manager,
Listing Department,
National Stock Exchange Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Date: 26/08/2023

**Symbol: ARHAM**

Dear Sir/ Madam,

**Sub:** Submission of Annual Report.

Pursuant to Regulation 34 (1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report of Company for the Financial Year 2022-23, including Notice convening 10th Annual General Meeting of members of the company scheduled to be held on Tuesday, September 26th, 2023 at 04:00 P.M. at registered office of the company which was sent in electronic mode to the Members. The Annual Report for the financial year 2022-23 is also available at the Company's website https://arhamtechnologies.co.in/investor-relation/

For your information and record.
Kindly acknowledge and oblige.

**Thanking you,**

**Yours faithfully,**

**For Arham Technologies Limited**

POOJA AVINASH GANDHEWAR
Digitally signed by POOJA AVINASH GANDHEWAR
Date: 2023.08.26 17:07:43 +05'30'

**Mrs. Pooja Avinash Gandhewar**
Company Secretary cum Compliance Officer
**Mem No:** A45597

Arham
TECHNOLOGIES LIMITED

# Arham
# TECHNOLOGIES LIMITED

## *ANNUAL REPORT 2022-23*

Arham
TECHNOLOGIES LIMITED

## ***CORPORATE INFORMATION***

## ***BOARD OF DIRECTOR***

Mr. Roshan Jain
(Managing Director)

Mr. Ankit Jain
(Executive Director)

Mr. Anekant Jain
(Executive Director)

Mr. Manish Agrawal
(Independent Director)

Mr. Saurabh Agrawal
(Independent Director)

Mrs. Rukmani Jain
(Non-Executive Woman Director)

## ***KEY MANAGERIAL PERSONS***

Mr. Anekant Jain
(Chief Executive Officer)

Mr. Ankit Jain
(Chief Financial Officer)

Mrs. Pooja Avinash Gandhewar
(Company Secretary)

Arham
TECHNOLOGIES LIMITED

# ***COMMITTEES***

## ***AUDIT COMMITTEE:***

Mr. Saurabh Agrawal
(Chairman)

Mr. Manish Agrawal
(Member)

Mr. Ankit Jain
(Member)

## ***NOMINATION & REMUNERATION COMMITTEE:***

Mr. Manish Agrawal
(Chairman)

Mrs. Rukmani Jain
(Member)

Mr. Saurabh Agrawal
(Member)

## ***STAKEHOLDERS RELATIONSHIP COMMITTEE:***

Mr. Manish Agrawal
(Chairman)

Mrs. Rukmani Jain
(Member)

Mr. Ankit Jain
(Member)

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## *AUDITORS AND CONSULTANTS*

### *STATUTORY AUDITOR:*

**M/s R. S Choraria & Associates,**
Chartered Accountants
Office No. C-2, 4 Floor, Aishwarya Chamber,
G. E. Road, Telibandha, Raipur 492001.

### *INTERNAL AUDITOR:*

**M/s Agrawal Bafna & Associates,**
Chartered Accountants
Pani Tanki, Main Road, Near Tilak School
Shikshak Nagar, Anjora, Durg,
Chhattisgarh- 491001.

### *SECRETARIAL AUDITOR & CORPORATE CONSULTANT:*

**M/s Abhishek Jain & Associates**
Practicing Company Secretaries
SF - 19, 2nd Floor, Samvet Sikhar, Rajbandha
Maidan, Raipur -491001.

### *REGISTRAR AND SHARE TRANSFER AGENT*:

**Cameo Corporate Services Limited**
Subramanian Building, No.1, Club House Road,
Chennai-600 002.

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# ***OUR PRODUCTS***

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# ***Company Profile***

Our Company was originally incorporated as Private Limited Company in the name of "Arham Technologies Private Limited" on December 27, 2013 under the provision of the Companies Act, 2013 bearing Corporate Identification Number U52335CT2013PTC001207 issued by Registrar of Companies – Chhattisgarh. Subsequently, name of the company changed to "Arham Technologies Private Limited" vide fresh Certificate of Incorporation dated February 27, 2014 bearing Corporate Identification Number U52335CT2013PTC001207 issued by Registrar of Companies – Chhattisgarh. Subsequently, our company was converted into Public Limited Company under the Companies Act, 2013 and the name of our Company was changed to "Arham Technologies Limited" vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated January 11, 2022 bearing Corporate Identification Number L52335CT2013PLC001207 issued by Registrar of Companies – Chhattisgarh.

Arham Technologies Limited is engaged in Manufacturing, sales and after sales service of Televisions, Computer Monitors, Electrical Fans, Washing Machines, Mixer Grinders, Air Coolers, and other Electronic & Electrical Home appliances.

We are one of the leading Smart Television Manufacturer in India. With our 1K standard CLEAN ROOM and high quality testing measures we deliver product which is best in class. Every product manufactured in our space goes through a standard aging process to ensure the durability of the television. We at Arham Technologies follow the principle of Quality first, Quantity second. It's in our genes to be consistent with the ground rules.

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## *Our Promoters*

*Mr. Roshan Jain*

*Mr. Ankit Jain*

*Mr. Anekant Jain*

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# *From the Desk of Managing Director*

***Dear Shareholders,***

I am delighted to share my message through this Annual Report of financial year 2022-23, which was very special due to your company got listed on NSE Emerge during this year only.

We have completed yet another successful year of growth. Being in a manpower centric business, it was key for us to take care of our human resource while fulfilling duties at work & servicing clients. Tough challenges bring the best out of you & your company took the challenge to not only survive in these times but to ensure better services to the customers and thus continue to uplift the brand of being one of the most unique organizations in electronic segment.

Looking forward we anticipate growth to pick up more in next financial year and we are ensuring that our infrastructure & expansion is in line to benefit from the growth in electronic industry. We are also working to expand our portfolio of production to cover few more avenues and related services which may bring more stability & growth to revenues.

Further, we thank all our colleagues, Board Members, Management, Regulatory authorities, and the stakeholders for their continued support as we pursue these endeavors going forward. We stand firm in our commitment to achieve sustainable growth and deliver value to all our stakeholders.

I look forward to sharing our progress in my future interactions with you. For now, I wish you and your loved ones a safe and healthy year ahead.

Thanks & Regards

Mr. Roshan Jain
Managing Director

## *GENERAL SHAREHOLDER'S INFORMATION:*

| | |
|---|---|
| **Annual General Meeting** | 10th Annual General Meeting of Arham Technology Limited |
| **Date** | Tuesday, 26th September 2023 |
| **Time** | 04:00 P.M |
| **Venue** | Plot No. 15 Electronic Manufacturing Cluster, Sector 22, Village Tuta, Atal Nagar, Nava Raipur, Chhattisgarh, India 492015. |
| **Financial Year Reported** | 01st April, 2022 to 31st March, 2023 |
| **Cut-Off date** | Tuesday, 19th September 2023 |
| **Book Closure** | Sunday, 20th September 2023 to Saturday, 26th September 2023 |
| **E-Voting period** | E-voting shall commence on Saturday, 23rd September 2023 09:00 A.M. and ends on Monday 25th September 2023 at 05:00 P.M |
| **Company Trading Symbol** | ARHAM |
| **ISIN** | INE0L2Y01011 |
| **CIN** | L52335CT2013PLC001207 |

**MEANS OF COMMUNICATION TO SHAREHOLDERS:**

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans of all stakeholders which promotes management shareholders relations. The Company regularly interacts with shareholders through multiple channels of communication such as results, announcements, annual report, media releases, and Company website.

# ***Notice***

Notice is hereby given that the 10th Annual General Meeting of the members of **ARHAM TECHNOLOGIES LIMITED** (CIN: L52335CT2013PLC001207**)** (Erstwhile "Arham Technologies Private Limited") will be held on Tuesday, 26th September 2023 at 04:00 P.M at the registered office of company situated at Plot No. 15 Electronic Manufacturing Cluster, Sector 22, Village Tuta, Atal Nagar, Nava Raipur, Raipur 492015 Chhattisgarh India to consider the following business:

**ORDINARY BUSINESS:**

**ITEM NO. 1 - Adoption of Audited Financial Statements**

To receive, consider and adopt the Audited Balance Sheet for the year ended 31st March, 2023, the Profit and Loss account for the year ended as on the said date, Cash Flow Statement, Auditors' Report and the Directors' Report thereon.

**ITEM NO. 2 - Re-appointment of a Director**

To re-appoint Mr. Anekant Jain, Director (DIN: 06732591) who retires by rotation and being eligible, offers himself for the re- appointment.

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

**"RESOLVED THAT** Mr. Anekant Jain, Director (DIN: 06732591), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Non-Executive Director of the Company whose office shall be liable to retirement by rotation.

**ITEM NO. 3 – To approve the appointment of statutory auditor to fill casual vacancy caused by resignation of M/s R. S. Choraria & Associates, Chartered Accountants and to appoint of M/s MRCA & Associates, Chartered Accountants (FRN: 012690C), Chartered Accountants as Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting and to fix their remuneration.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re- enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the appointment of M/s MRCA & Associates, Chartered Accountants (FRN: 012690C), Chartered Accountants to fill the casual vacancy caused by the resignation of M/s R. S. Choraria & Associates, Chartered Accountants, Raipur (Firm Registration No. 011303C), on such remuneration as may be fixed by the Board of Directors in consultation with them."

**"RESOLVED FURTHER THAT** pursuant to provisions of Section 139, and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s MRCA & Associates, Chartered Accountants (FRN: 012690C), be and is hereby appointed as the Statutory Auditors of the Company for a period of 5 (Five) consecutive years and to hold the office from the conclusion of this Tenth Annual General Meeting to until the conclusion of Fifteenth Annual General Meeting of the Company and on a remuneration as mutually agreed and reimbursement of actual expenses that may be incurred by the auditors in the performance of their duty as auditors of the company in conducting audit."

**"RESOLVED FURTHER THAT** any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies."

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**SPECIAL BUSINESS:**

**ITEM NO. 4 - Regularisation of appointment of Mr. Manish Agrawal (DIN: 09781023), Additional Independent Director of the company as Director:**

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

**RESOLVED THAT** pursuant to the provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Article of Articles of Association of the Company and Regulation 19 (4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and as recommended by the Nomination and Remuneration Committee Mr. Manish Agrawal (DIN: 09781023) who was appointed as an Additional Independent Director of the Company with effect from 01st June 2023 by the Board of Directors pursuant to Section 161 of the Act and who holds office only upto the date of the ensuing Annual General Meeting, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of five years with effect from 1st June 2023.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**ITEM NO. 5 - Approval of Payment of Remuneration to Mr. Ankit Jain, Director cum Chief Financial Officer of Company (DIN: 06381280)**

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

**"RESOLVED THAT** in terms of provisions contained in Sections 196, 197, 198 and 203 read together with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of

Association and pursuant to the recommendation of Board, the consent of Members be and is hereby accorded for the payment of remuneration to Mr. Ankit Jain, Director cum Chief Financial Officer of Company liable to retire by rotation (DIN: 06381280) up to Rs. 17 Lakhs p.a. as set out in the Explanatory Statement, for a period of three years w.e.f. 01st April 2023 being as per the limit specified under Item A of Section II of Part II of the Schedule V in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in terms of the applicable provisions and Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Mr. Ankit Jain (DIN: 06381280), the Company has no profits, or its profits are inadequate, the Company shall pay Mr. Ankit Jain (DIN: 06381280), the remuneration up to Rs. 17 Lakhs p.a.

**RESOLVED FURTHER THAT** any Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

**ITEM NO. 6 - Approval of Payment of Remuneration to Mr. Anekant Jain, Director cum Chief Executive Officer of Company (DIN: 06732591)**

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

**"RESOLVED THAT** in terms of provisions contained in Sections 196, 197, 198 and 203 read together with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association and pursuant to the recommendation of Board, the consent of Members be and is hereby accorded for the payment of remuneration to Mr. Anekant Jain (DIN: 06732591), Director cum Chief Executive Officer of Company liable to retire by rotation (DIN: 06732591) up to Rs. 17 Lakhs p.a. as set out in the Explanatory Statement, for a period of three years w.e.f. 01st April 2023 being as per the limit specified under Item A of Section II of Part II of the Schedule V in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in terms of the applicable provisions and Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Mr. Anekant Jain (DIN: 06732591), the Company has no profits, or its profits are inadequate, the Company shall pay Mr. Anekant Jain (DIN: 06732591), the remuneration up to Rs. 17 Lakhs p.a.

**RESOLVED FURTHER THAT** any Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

**ITEM NO. 7 - Approval of Payment of Commission to Ms. Rukmani Jain, Non-Executive Director of Company (DIN: 06381287)**

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

**"RESOLVED THAT** in terms of provisions contained in Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association and pursuant to the recommendation of Board, the consent of Members be and is hereby accorded for the payment of commission to Mrs. Rukmani Jain, Non- Executive Director of Company liable to retire by rotation (DIN: 06381287) up to Rs. 17 Lakhs p.a. as set out in the Explanatory Statement, for a period of three years w.e.f. 01st April 2023 being as per the limit specified under Item A of Section II of Part II of the Schedule V in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in terms of the applicable provisions and Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Mrs. Rukmani Jain (DIN: 06381287), the Company has no profits, or its profits are inadequate, the Company shall pay Mrs. Rukmani Jain (DIN: 06381287), the commission up to Rs. 17 Lakhs p.a.

**RESOLVED FURTHER THAT** any Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

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

**Name:** Roshan Jain

**DIN:** 01586321

**Designation:** Managing Director

**Date**: 24th August 2023

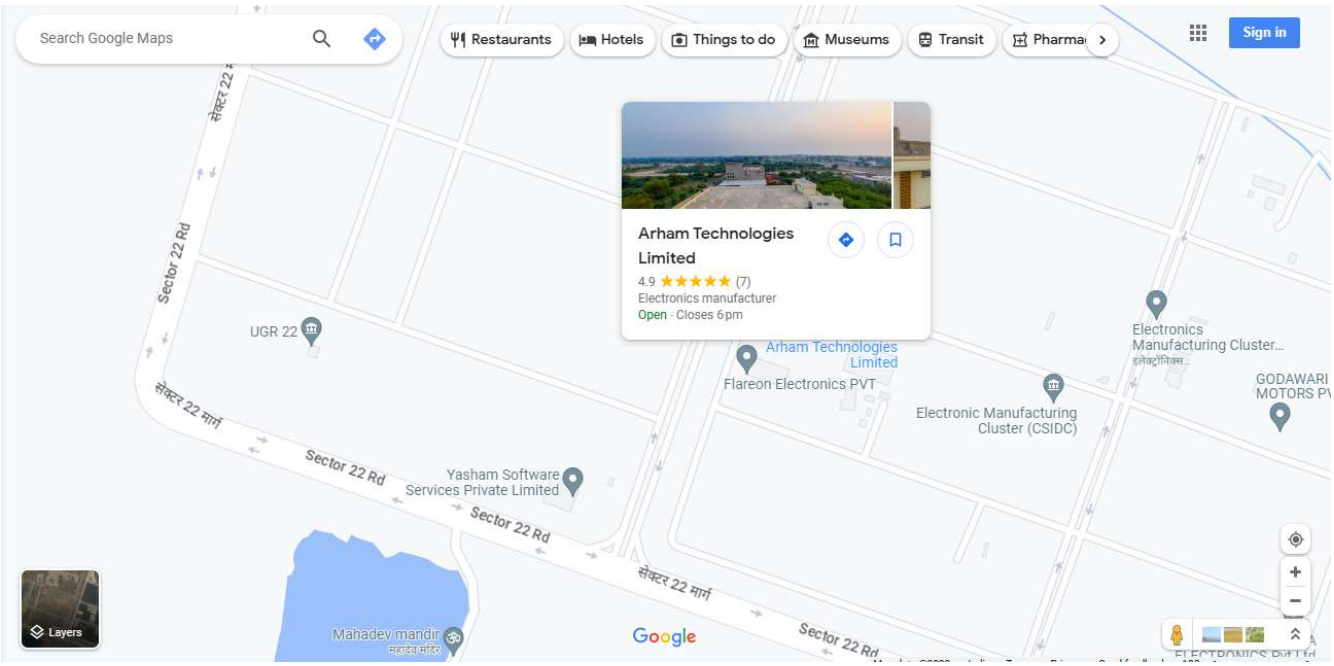
**Place**: Raipur

Arham
TECHNOLOGIES LIMITED

# *Route Map*

Registered office Address: Plot No. 15 Electronic Manufacturing Cluster, Sector 22, Village Tuta, Atal Nagar, Nava Raipur 492015.

https://www.google.com/maps/place/Arham+Technologies+Limited/@21.1636153,81.753211,17z/data=!3m1!4b1!4m6!3m5!1s0x3a28c5edd38aef73:0x1303a32d22563aa2!8m2!3d21.1636103!4d81.7557859!16s%2Fg%2F11h5n57rgy?entry=ttu



Arham
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## ***NOTES:***

**1.** A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/herself. Such proxy/proxies need not to be a member of the company.

**2.** A person can act as proxy on behalf of members not exceeding (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

**3.** The instrument of Proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

**4.** A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution authority, as applicable.

**5.** Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney/Letter of Representation authorizing its representative to attend and vote on their behalf at the Annual General Meeting**.**

**6.** In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

**7.** During the 10th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act.

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TECHNOLOGIES LIMITED

**8.** Dispatch Of Annual Report Through Electronic Mode**:** In line with the SEBI Circular dated January 5, 2023, the Notice of the AGM along with the Annual Report for the financial year 2022-23, indicating the process and manner of voting through electronic means is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 10th AGM along with Annual Report has been uploaded on the website of the Company at https:// https://arhamtechnologies.co.in/investor-relation/under 'Investor Information' section and may also be accessed on the websites of the Stock Exchanges i.e. the National Stock Exchange of India Limited at https://www.nseindia.com .

**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) 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 authorized agency. The facility for voting through Ballot / Polling Paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting by Ballot/Polling Paper. The Board has appointed **M/s Abhishek Jain & Associates, Practicing Company Secretaries, Raipur**, as a Scrutinizer to scrutinize the process of e-voting.

**10.** To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

**11.** Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

**12.** Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

- **For shares held in electronic form:** to their Depository Participants only and not to the Company's RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.

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TECHNOLOGIES LIMITED

**Additional Information of Director seeking re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Secretarial Standard of General Meeting:**

| | |
|---|---|
| **Name of Director** | Mr. Anekant Jain |
| **Date of Birth** | 14-01-1994 |
| **Age** | 29 years |
| **Date of Appointment** | 27-12-2013; Re-designated as Chief Executive Officer w.e.f. 02-06-2022 |
| **Expertise/Experience** | Experience of 7 years as an entrepreneur. |
| **Qualification** | BE (Computer Science); Entrepreneurship Certificate Course From XLRI |
| **Terms and conditions of re appointment** | Liable to be retire by rotation |
| **Remuneration last drawn** | Rs. 3,60,000.00 |
| **Remuneration proposed to be paid** | Rs. 17,00,000.00 p.a. |
| **Percentage and No. of Equity Shares held** | 11,34,000 Equity shares (18.35%) |
| **Number of Board Meetings attended** | 11 |
| **Chairman / Member of the Committees of the Board of Directors of other Companies in which he is director** | - |
| **Relationship between directors inter-se** | Son of Mr. Roshan Jain and sibling of Mr. Ankit Jain, Promoter cum Directors of the Company. |

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**Explanatory Statement under Section 102(1) of the Companies Act, 2013**

**ITEM NO: 03**

Since the previous auditors M/s R. S. Choraria & Associates, Chartered Accountants, Raipur (Firm Registration No. 011303C) have resigned as Statutory Auditors of the Company which has caused casual vacancy. To fill such casual vacancy , the Board of Directors of the Company, has proposed M/s MRCA & Associates, Chartered Accountants (FRN: 012690C), Chartered Accountants as the Statutory Auditors of the Company upto the Fifteenth Annual general Meeting of the Company for 5 (five) consecutive Financial Years. The Company has also received consent and eligibility letter to act as the Statutory Auditors of the Company, in accordance with the provisions of Section 139 and Section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

The Board recommends the Ordinary Resolution for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**ITEM NO: 04**

Mr. Manish Agrawal (DIN: 09781023) on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Independent Director with effect from 01st June 2023 by the Board in accordance with the Article of the Articles of Association and Section 161 of the Companies Act 2013 (the Art")

Mr. Manish Agrawal (DIN: 09781023) who was appointed as an Additional Independent Director in the meeting of the Board of Directors held 25th day of May, 2023 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Manish Agrawal (DIN: 09781023) holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice for the appointment of Mr. Manish Agrawal (DIN: 09781023) as a Director of the Company.

**ITEM NO. 05**

Looking to the competitive business environment, stringent accounting standards and consequent increase in the responsibilities of the Executive Directors ("EDs"), it is considered prudent and appropriate to remunerate the EDs of the Company. However, the Act, restricted payment of any remuneration to EDs in case of loss or inadequate profits in any financial year.

In order to address this situation, Ministry of Corporate Affairs vide notification dated March 18, 2021 made necessary amendments in the Act and Schedule V of the Act, which now enables the Companies to pay remuneration to EDs in case of loss or inadequate profits, within the limits of Schedule V of the Act. However, the same is subject to approval of shareholders by way of an Ordinary Resolution.

Further, as per the proviso of Item A of Section II of Part II of the Schedule V of the Companies Act, 2013, Companies may remunerate its Directors in excess of the limit as specified under Schedule V subject to passing of Special Resolution in this regard.

Therefore, the members of Company are requested to accord their consent for the payment of remuneration, in case of inadequate profits or no profits, for a period of three years w.e.f. April 01st, 2023 to Mr. Ankit Jain, Executive Director (DIN: 06381280) up to Rs. 17 Lakhs p.a. over and above the limit specified under Item A of Section II of Part II of the Schedule V of the Companies Act, 2013.

Other than Mr. Ankit Jain, Mr. Anekant Jain, Mr. Roshan Jain and Mrs. Rukmini Jain none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

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Pursuant to the recommendations of Nomination and Remuneration Committee, your Directors recommend the Resolution set out in Item No. 5 as Special Resolution for your approval.

**Statement containing additional information as required in Schedule V of the Companies Act, 2013:**

**I. General Information:**

| | | |
|---|---|---|
| 1. | Nature of industry | Manufacturing |
| 2. | Date or expected date of commencement of commercial production. | Company has already commenced the commercial production in the year 2013 |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Not Applicable |
| 4. | Financial performance based on given indicators. | For the year ended 31.03.2023 — Rs. in lakhs<br>Turnover (gross) — 4844.32<br>Profit after tax — 355.10<br>Net worth — 1296.54 |
| 5. | Foreign Investments or collaborations, if any. | N.A. |

**II. Information about the appointee:**

| | | |
|---|---|---|
| 1. | Background details | Mr. Ankit Jain, aged about 33 years, is the Promoter and Executive Director cum Chief Financial Officer our Company and have experience of 11 years as an entrepreneur. He holds a degree of BE in Electrical and Electronics and then completed Diploma in Entrepreneurship from Indian Institute of Technology, Delhi. After completion of his Bachelor's<br>degree, he then joined his father's trading business. Having Technical and Management education, it brought tremendous clarity on both areas of business, and focused in quality improvement and managing business in modern style using advanced tools and technology. Key skill sets being, New Product development, choosing right kind of parts to achieve the desired quality output, negotiations, using Innovative solutions to solve problem |
| 2. | Past remuneration | Salary Rs. 3,60,000/- per annum<br>ESI, Bonus, Provident Fund, and Gratuity as applicable to the other staff members of the Company. Medical re-imbursement expenses for self and family. Land/Cell phone charges as per bill. Travel including International |

| | | |
|---|---|---|
| | | Traveling expenses incurred for Company's business as per bills. |
| 3. | Recognition or awards | - |
| 4. | Job profile and his suitability | As a Promoter Director, he is responsible for formulating various strategies and providing guidance for its implementation in our Company. |
| 5. | Remuneration proposed | Remuneration: In consideration of performance of duties, the company shall pay to the Director as under during the contention of his tenure:<br>Salary: Upto Rs. 17,00,000 (Rupees Seventeen Lakh Only) per annum pursuant to provision and Schedule V of the Companies Act, 2013, and subject to such approval and with the authority of the Board and Board may vary/alter the remuneration in terms of Schedule V and other applicable provisions if any, of the Companies Act, 2013. Any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company. Further the Company can recover the excess amount from the Directors if he had received in excess of what would have been payable to him |

| | | |
|---|---|---|
| | | subject to approval of members of the company.<br>Perquisites: Mr. Ankit Jain (DIN: 06381280) Director shall be entitled to perquisites like rent free residential furnished or otherwise accommodation or house rent allowance in lieu thereof together with reimbursement of expenses for utilization of Gas, Electricity, Water, reimbursement of medical expenses incurred in India or abroad (including insurance premium for medical and hospitalization policy) for self and family, leave travel concession for self and his family including dependents, Children education allowance, club fees, premium towards personal accident insurance premium and other payments in nature of benefits, perquisites and allowances as per rules of the Company subject to a ceiling of 10% of annual salary per annum. "Family" covers the spouse, the dependent children, and dependent parents of Managing Director. In the computation of the ceiling on remuneration the following perquisites shall not be included:<br>1) Contribution to Provident fund or Superannuation or Annuity fund and |

| | | |
|---|---|---|
| | | Gratuity as per the Rules of the Company."<br>2) Leave and encashment of un availed leave as per the Rules of the Company.<br>Other Amenities: The following amenities shall not be considered as perquisites: -<br>Free use of the Company's Car with Driver for the Business of the Company.<br>Free telephone at the residence.<br>Reimbursement of all actual cost, charges, expenses incurred in course of Company's business. |
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person. | Considering the size of the Company's operation the proposed remuneration is well within the general industry trends. |
| 7. | Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any. | 583000 shares representing 28.30 % of the total shareholding. |

**III. Other Information:**

| | | |
|---|---|---|
| 1. | Reasons of loss or inadequate profits | The Company has not incurred loss |
| 2. | Steps taken or proposed to be taken for improvement | Company is planning to have expansion in India. |
| 3. | Expected increase in productivity and profits in measurable terms | It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and |

| | | |
|---|---|---|
| | | profitability may improve and would be comparable with the industry average.. |

**ITEM NO. 06**

Looking to the competitive business environment, stringent accounting standards and consequent increase in the responsibilities of the Executive Directors ("EDs"), it is considered prudent and appropriate to remunerate the EDs of the Company. However, the Act, restricted payment of any remuneration to EDs in case of loss or inadequate profits in any financial year.

In order to address this situation, Ministry of Corporate Affairs vide notification dated March 18, 2021 made necessary amendments in the Act and Schedule V of the Act, which now enables the Companies to pay remuneration to EDs in case of loss or inadequate profits, within the limits of Schedule V of the Act. However, the same is subject to approval of shareholders by way of an Ordinary Resolution.

Further, as per the proviso of Item A of Section II of Part II of the Schedule V of the Companies Act, 2013, Companies may remunerate its Directors in excess of the limit as specified under Schedule V subject to passing of Special Resolution in this regard.

Therefore, the members of Company are requested to accord their consent for the payment of Remuneration, in case of inadequate profits or no profits, for a period of three years w.e.f. April 01st, 2023 to Mr. Anekant Jain, Executive Director (DIN: 06732591) up to Rs. 17 Lakhs p.a. over and above the limit specified under Item A of Section II of Part II of the Schedule V of the Companies Act, 2013.

Other than Mr. Ankit Jain, Mr. Anekant Jain, Mr. Roshan Jain and Mrs. Rukmini Jain none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Arham
TECHNOLOGIES LIMITED

Pursuant to the recommendations of Nomination and Remuneration Committee, your Directors recommend the Resolution set out in Item No. 6 as Special Resolution for your approval.

**Statement containing additional information as required in Schedule V of the Companies Act, 2013:**

**I. General Information:**

| | | |
|---|---|---|
| 1. | Nature of industry | Manufacturing |
| 2. | Date or expected date of commencement of commercial production. | Company has already commenced the commercial production in the year 2013 |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Not Applicable |
| 4. | Financial performance based on given indicators. | For the year ended 31.03.2023 — Rs. in lakhs<br>Turnover (gross) — 4844.32<br>Profit after tax — 355.10<br>Net worth — 1296.54 |
| 5. | Foreign Investments or collaborations, if any. | N.A. |

**II. Information about the appointee:**

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TECHNOLOGIES LIMITED

| | | |
|---|---|---|
| 1. | Background details | Mr. Anekant Jain, aged about 29 years, is the Promoter and Executive Director cum Chief Executive Officer of our Company and have experience of 7 years as an entrepreneur. He holds a degree of BE in Computer Science and then completed an Entrepreneurship certificate course from XLRI. With a strong family business environment and with a desire to expand the venture to pan India, he joined the family business, after completing his Engineering in Computer Science.<br>Having a key expertise in Operations Management, family business improved their efficiency by automating many manual processes that were initially being followed. Key skills being, implementing new technology to increase market penetration, increasing customer base. Having experience in increasing production efficiency using lean management tools and techniques.. |
| 2. | Past remuneration | Salary Rs. 3,60,000/- per annum<br>ESI, Bonus, Provident Fund, and Gratuity as applicable to the other staff members of the Company. Medical re-imbursement expenses for self and family. Land/Cell phone charges as per |

| | | |
|---|---|---|
| | | bill. Travel including International Traveling expenses incurred for Company's business as per bills. |
| 3. | Recognition or awards | - |
| 4. | Job profile and his suitability | As a Promoter Director, he is responsible for formulating various strategies and providing guidance for its implementation in our Company. |
| 5. | Remuneration proposed | Remuneration: In consideration of performance of duties, the company shall pay to the Director as under during the contention of his tenure:<br>Salary: : Upto Rs. 17,00,000 (Rupees Seventy Lakh Only) per annum pursuant to provision and Schedule V of the Companies Act, 2013, and subject to such approval and with the authority of the Board and Board may vary/alter the remuneration in terms of Schedule V and other applicable provisions if any, of the Companies Act, 2013. Any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company. Further the Company can recover the excess amount from the Managing Directors if he had received in excess of what would have been payable |

| | | |
|---|---|---|
| | | to him subject to approval of members of the company.<br>Perquisites: Mr. Anekant Jain, (DIN: 06732591) Director shall be entitled to perquisites like rent free residential furnished or otherwise accommodation or house rent allowance in lieu thereof together with reimbursement of expenses for utilization of Gas, Electricity, Water, reimbursement of medical expenses incurred in India or abroad (including insurance premium for medical and hospitalization policy) for self and family, leave travel concession for self and his family including dependents, Children education allowance, club fees, premium towards personal accident insurance premium and other payments in nature of benefits, perquisites and allowances as per rules of the Company subject to a ceiling of 10% of annual salary per annum.<br>"Family" covers the spouse, the dependent children, and dependent parents of Managing Director.<br>In the computation of the ceiling on remuneration the following perquisites shall not be included: |

| | | |
|---|---|---|
| | | 1) Contribution to Provident fund or Superannuation or Annuity fund and Gratuity as per the Rules of the Company."<br>2) Leave and encashment of un availed leave as per the Rules of the Company.<br>Other Amenities: The following amenities shall not be considered as perquisites: -<br>Free use of the Company's Car with Driver for the Business of the Company.<br>Free telephone at the residence.<br>Reimbursement of all actual cost, charges, expenses incurred in course of Company's business. |
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person. | Considering the size of the Company's operation the proposed remuneration is well within the general industry trends. |
| 7. | Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any. | 378000 shares representing 18.35 % of the total shareholding. |

**III. Other Information:**

| | | |
|---|---|---|
| 1. | Reasons of loss or inadequate profits | The Company has not incurred loss |
| 2. | Steps taken or proposed to be taken for improvement | Company is planning to have expansion in India. |

| | | |
|---|---|---|
| 3. | Expected increase in productivity and profits in measurable terms | It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average. |

**ITEM NO. 07**

Looking to the competitive business environment, stringent accounting standards and consequent increase in the responsibilities of the Non-Executive Directors ("NEDs"), it is considered prudent and appropriate to remunerate the NEDs of the Company. However, the Act, restricted payment of any remuneration to NEDs in case of loss or inadequate profits in any financial year.

In order to address this situation, Ministry of Corporate Affairs vide notification dated March 18, 2021 made necessary amendments in the Act and Schedule V of the Act, which now enables the Companies to pay remuneration to NEDs in case of loss or inadequate profits, within the limits of Schedule V of the Act. However, the same is subject to approval of shareholders by way of an Ordinary Resolution.

Further, as per the proviso of Item A of Section II of Part II of the Schedule V of the Companies Act, 2013, Companies may remunerate its Directors in excess of the limit as specified under Schedule V subject to passing of Special Resolution in this regard.

Therefore, the members of Company are requested to accord their consent for the payment of commission, in case of inadequate profits or no profits, for a period of three years w.e.f. April 01st, 2023 to Mrs. Rukmani Jain, Non-Executive Director (DIN: 06381287) up to Rs. 17 Lakhs p.a. over and above the limit specified under Item A of Section II of Part II of the Schedule V of the Companies Act, 2013.

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Other than Mr. Ankit Jain, Mr. Anekant Jain, Mr. Roshan Jain and Mrs. Rukmini Jain, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above resolution.

Pursuant to the recommendations of Nomination and Remuneration Committee, your Directors recommend the Resolution set out in Item No. 7 as Special Resolution for your approval

**Statement containing additional information as required in Schedule V of the Companies Act, 2013:**

**I. General Information:**

| | | |
|---|---|---|
| 1. | Nature of industry | Manufacturing |
| 2. | Date or expected date of commencement of commercial production. | Company has already commenced the commercial production in the year 2013. |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Not Applicable |
| 4. | Financial performance based on given indicators. | For the year ended 31.03.2023 — Rs. in lakhs<br>Turnover (gross) — 4844.32<br>Profit after tax — 355.10<br>Net worth — 1296.54 |
| 5. | Foreign Investments or collaborations, if any. | N.A. |

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TECHNOLOGIES LIMITED

**II. Information about the appointee:**

| | | |
|---|---|---|
| 1. | Background details | Mrs. Rukmani Jain, aged about 56 years, is the non-executive director of our Company and have experience of 25 years as an entrepreneur. With more than 25 years of experience in Human Resource, highly skilled in Behaviour Analysis, she brings tremendous balance in Board of Arham Technologies Limited as her experience and knowledge in Human Resource will be helpful in employee retention. She has been helping Arham Technologies Limited employees with Meditation, Emotional Intelligence, Stress Management and crisis management. She has been a great corporate trainer throughout her career and has helped various organisation in improving efficiency through her various training programs. |
| 2. | Past remuneration | NIL |
| 3. | Recognition or awards | - |
| 4. | Job profile and her suitability | As a Director, she is responsible for providing guidance for its implementation in our Company. |
| 5. | Remuneration proposed | As stated in the Explanatory Statement. |

| | | |
|---|---|---|
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person. | Considering the size of the Company's operation the proposed remuneration is well within the general industry trends. |
| 7. | Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any. | Nil |

**III. Other Information:**

| | | |
|---|---|---|
| 1. | Reasons of loss or inadequate profits | The Company has not incurred loss |
| 2. | Steps taken or proposed to be taken for improvement | Company is planning to have expansion in India. |
| 3. | Expected increase in productivity and profits in measurable terms | It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average. |

**For ARHAM TECHNOLOGIES LIMITED**

**Sd/-**

**Mr. Ankit Jain**

**Chief Financial Officer**

**Place: Raipur**

**Dated: 24/08/2023**

Arham
TECHNOLOGIES LIMITED

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING: -**

The remote e-voting period begins on Saturday, 23rd September 2023 09:00 A.M. and ends on Monday 25th September 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 19th September 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 19th September 2023.

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. | 1. 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.<br><br>2. 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<br><br>3. 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.<br>4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.<br>**NSDL Mobile App is available on**<br>App Store Google Play |
| Individual Shareholders holding securities in demat mode with CDSL | 1. 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.<br>2. 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.<br>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration<br>4. 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 | 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 |

**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 |

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1. 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.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. 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.*

4. 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<br><br>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<br><br>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.<br><br>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) 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.**

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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

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period now you are ready for e-Voting as the Voting page opens.

3. 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.

4. Upon confirmation, the message “Vote cast successfully” will be displayed.

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

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

**General Guidelines for shareholders:**

1. 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 gpassociates.ngp@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. 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.

3. 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 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh 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 notice:**

1. 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), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@arhamtechnologies.com.

2. 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), AADHAR (self-attested scanned copy of Aadhar Card) to info@arhamtechnologies.com. 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.**

3. 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.

4. 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.

Arham
TECHNOLOGIES LIMITED

## ***ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING***

(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Arham Technologies Limited. I hereby record my presence at the 10th Annual General Meeting of the shareholders of Arham Technologies Limited held on Tuesday, 26th September 2023 at 04:00 P.M at the registered office of the Company at Plot No. 15, Electronic Manufacturing Cluster, Sector 22, Village Tuta, Atal Nagar, Nava Raipur, Chhattisgarh 492015 India.

| | |
|---|---|
| **Reg. Folio No. / Client ID** | |
| **DP ID** | |
| **No. of Shares** | |

Name & Address of Member;

| |
|---|
| |

_____

Signature of Shareholder/Proxy/Representative
(Please Specify)

Arham
TECHNOLOGIES LIMITED

***Form No. MGT-11***

***PROXY FORM***

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

| | |
|---|---|
| **CIN** | L52335CT2013PLC001207 |
| **Name of the Company** | ARHAM TECHNOLOGIES LIMITED |
| **Registered office** | Plot No. 15, Electronic Manufacturing Cluster, Sector 22, Village Tuta, Atal Nagar Nava, Raipur, Chhattisgarh 492015 India. |
| **Name of the member(s)** | |
| **Registered Address** | |
| **Email Id** | |
| **Folio No / Client ID** | DP ID: |

I /We, being the member(s) of_____shares of the above-named company, hereby appoint

| | | | | |
|---|---|---|---|---|
| 1. | Name | | | |
| | Address | | Signature | |
| | Email Id | | | |
| | Or failing him | | | |
| 2. | Name | | | |
| | Address | | Signature | |
| | Email Id | | | |
| | Or failing him | | | |

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as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 10th Annual General Meeting of the Company to be held on Saturday, Tuesday, 26th September 2023 at 04:00 P.M at the registered office of the Company at Plot No. 15, Electronic Manufacturing Cluster, Sector 22, Village Tuta, Atal Nagar, Nava Raipur, Chhattisgarh 492015 India, and at any adjournment thereof in respect of such resolutions as are indicated below:

| | **For** | **Against** |
|---|---|---|
| **Ordinary Business:** | | |
| 1. To receive, consider and adopt the Audited Balance Sheet for the year ended 31st March, 2023, the Profit and Loss account for the year ended as on the said date, the Directors' Report and the Auditors' Report thereon. | | |
| 2. To re-appoint Mr. Anekant Jain, Executive Director (DIN: 06732591) who retires by rotation and being eligible, offers herself for the re- appointment. | | |
| 3. To approve the appointment of statutory auditor to fill casual vacancy caused by resignation of M/s R. S. Choraria & Associates, Chartered Accountants and to appoint of M/s MRCA & Associates, Chartered Accountants (FRN: 012690C), Chartered Accountants as Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting and to fix their remuneration. | | |
| 4. Regularisation of appointment of Mr. Manish Agrawal (DIN: 09781023), Additional Independent Director of the company as Director. | | |
| 5. To approve Payment of Remuneration to Mr. Ankit Jain, Director cum Chief Financial Officer of Company (DIN: 06381280) | | |

| | | |
|---|---|---|
| 6. To approve Payment of Remuneration to Mr. Anekant Jain, Director cum Chief Executive Officer of Company (DIN: 06732591) | | |
| 7. To approve Payment of Commission to Ms. Rukmani Jain, Non-Executive Director of Company (DIN: 06381287) | | |

Signed this ……. day of..... 2023.

Signature of shareholder:_____Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

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

Arham
TECHNOLOGIES LIMITED

# *DIRECTOR's REPORT*

To

The Members of

**ARHAM TECHNOLOGIES LIMITED**

**(Erstwhile "Arham Technologies Private Limited")**

Your directors have pleasure in presenting their 10th Annual Report and the Company's Audited Financial Statements for the financial year ended on 31st March, 2023.

## *1. FINANCIAL RESULTS OF THE COMPANY:*

The Company's financial performance for the year ended 31st March 2023 is summarized below:

**(Amount in Rs. Lakhs)**

| **Particulars** | **Year Ended 31.03.2023** | **Year Ended 31.03.2022** |
|---|---|---|
| Revenue From Operation | 4,844.32 | 3,646.79 |
| Other Income | 23.14 | 80.58 |
| **Total Income** | **4867.46** | **3727. 37** |
| **Profit Before Interest and Depreciation** | **637.66** | **558.16** |
| Less: - Finance Cost | 139.75 | 110.24 |
| Less: - Depreciation | 27.29 | 25.70 |
| **Profit Before Exceptional Item and Tax** | **470.62** | **422.22** |
| **Exceptional Item** | - | - |
| **Profit Before Tax** | **470.62** | **422.22** |
| **Less: - Provision for Tax**<br>Current Tax<br>Current tax expense relating to prior years<br>Deferred Tax Assets/Liability | <br>123.76<br>(10.56)<br>2.32 | <br>110.76<br>-<br>9.44 |
| **Net Profit After Tax** | **355.10** | **302.02** |
| Proposed Dividend on Equity Shares | - | - |
| Tax on proposed Dividend | - | - |
| Transfer to General Reserve | 355.10 | 302.02 |
| **Surplus carried to Balance Sheet** | **355.10** | **302.02** |
| Earnings per equity share<br>Basic<br>Diluted | <br>5.19<br>5.19 | <br>4.89<br>4.89 |

## 2. STATE OF COMPANY'S AFFAIRS, RESULT OF OPERATION AND FUTURE OUTLOOK:

### STATE OF COMPANY'S AFFAIRS:

Arham Technologies Limited is engaged in manufacturing of LED Smart Televisions, with different screen sizes under our brand '**STARSHINE'**. Your Company also manufacture Fans, Air Coolers and Mixer Grinders through third party manufacturers under our brand 'STARSHINE'. We have network of dealers and distributors across Chhattisgarh, Madhya Pradesh, Odisha, Vidarbha, Andhra Pradesh and parts of Uttar Pradesh.

### RESULT OF OPERATION:

During the year under review your Company's Gross Revenue is INR 4,867.46 Lakhs. Gross profit before interest expenses, depreciation and tax amounted to INR 637.66 Lakhs. The Net Profit of Company after tax stood at INR 355.10 Lakhs.

### FUTURE OUTLOOK:

Your Company's future costs and revenues will be determined by demand/supply situation, Government Policies and Taxation and Currency fluctuations. The initiative taken by the company has started showing good results. The Company is confident of improved performance during the current year.

Your Company has planned to add other products in our portfolio by way of white labelling, to be a part of bigger portfolio of products. Your Company has planned to keep our focus on sales of Smart Televisions by making schemes and offers centric to Televisions and also setting up a manufacturing facility for Fans at our existing locations which shall give better margin and control in supply chain.

Your Company has also launched our "D2C" website www.starshine.co.in for our products which will increase our sales, profits, brand value and also to provide direct benefit to the end users and are also listing our products on e-commerce platform i.e., Amazon and Flipkart, etc.

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## 3. CHANGE IN NATURE OF BUSINESS, IF ANY:

There is no change in the nature of the business of the Company during current financial year.

## 4. CONSOLIDATED FINANCIAL STATEMENT:

The company does not have any subsidiary, joint venture or associate Company. Hence it is not required to prepare any Consolidated Financial Statement.

## 5. DIVIDEND:

In view of the prevailing business scenario, there is need to conserve funds for the Company. The Board of Directors, therefore, does not recommend any Dividend for the financial year ended 31st March, 2023.

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

The company has transferred INR 355.10 Lakhs to the General Reserves during the current financial year.

## 7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no material changes and commitment affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report but during the period under review the Company got listed on National Stock Exchange EMERGE Platform (SME) on 15th December, 2022.

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## *8. INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE / ASSOCIATE COMPANY AND DETAILS OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR ALONG WITH REASONS THEREFORE:*

The company does not have any Subsidiary, Joint Venture or Associate Company.

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

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid during the year.

## *10. MEETINGS OF THE BOARD OF DIRECTORS:*

### *NUMBER OF MEETING OF THE BOARD:*

During the financial year ended 31st March 2023, your directors held 11 (**Eleven)** meetings. The dates of Board Meetings are: -

| Sr. No. | Date of meeting | Total No. of Directors on the Date of Meeting | No. of Directors attended | % of Attendance |
|---|---|---|---|---|
| 1 | 22.04.2022 | 3 | 3 | 100% |
| 2 | 02.06.2022 | 3 | 3 | 100% |
| 3 | 01.07.2022 | 6 | 6 | 100% |
| 4 | 05.08.2022 | 6 | 6 | 100% |
| 5 | 29.08.2022 | 6 | 6 | 100% |
| 6 | 05.09.2022 | 6 | 6 | 100% |

| | | | | |
|---|---|---|---|---|
| 7 | 09.09.2022 | 6 | 5 | 83% |
| 8 | 21.11.2022 | 6 | 5 | 83% |
| 9 | 29.11.2022 | 6 | 5 | 83% |
| 10 | 12.12.2022 | 6 | 6 | 100% |
| 11 | 15.03.2023 | 6 | 6 | 100% |

## *11. AUDITOR'S REPORT:*

There are no qualifications or observation or adverse remarks in the Auditors' Report which require any clarification/ explanation. Moreover, notes on financial statements are self-explanatory and needs no further explanation. Hence Board of Director are not required to give any comment under section 134 (3) (f) of Companies Act, 2013.

## *12. AUDITORS*

### *A. Statutory Auditors:*

M/s. R. S. Choraria & Associates, Chartered Accountants (FRN. 11303C), have successfully conducted the Statutory audit of Company for the financial year end 31st March 2023.

M/s R. S. Choraria & Associates, Chartered Accountants, Raipur (Firm Registration No. 011303C) have resigned as Statutory Auditors of the Company which has caused casual vacancy. To fill such casual vacancy, pursuant to the recommendations of Audit Committee the Board has proposed M/s MRCA & Associates, Chartered Accountants (FRN: 012690C), Chartered Accountants as the Statutory Auditors of the Company upto the Fifteenth Annual general Meeting of the Company for 5 (five) consecutive Financial Years.

Further, pursuant to Section 139 of the Companies Act, 2013 M/s MRCA & Associates, Chartered Accountants (FRN: 012690C) have expressed their willingness to such appointment as Statutory Auditors. They have further confirmed that if appointed, their appointment would be in pursuance to

the provisions of Section 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

### *B. Secretarial Auditors:*

During the year, the Company has appointed M/s Abhishek Jain & Associates Practicing Company Secretaries, a Peer Reviewed Firm, as a Secretarial Auditor pursuant to Section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for conducting secretarial audit of the company for the financial year 2022-23.The Secretarial Audit Report as required under section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the **Form MR-3** is annexed herewith for your kind perusal and information as **Annexure-I**

### *C. Cost Auditor:*

Appointment of Cost Auditor pursuant to provisions of Section 148 of the Companies Act, 2013 is not applicable to the Company.

### *D. Internal Auditor:*

During the year, the Company has appointed M/s Agrawal Bafna & Associates, Chartered Accountants (FRN: 027234C), Durg, Chhattisgarh, as an Internal Auditor pursuant to Section 138 of the Companies Act, 2013 to ensure the routine internal audits and controls.

## *11. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL DURING THE FINANCIAL YEAR ENDED 31.03.2023.*

The Directors and KMP as on 31st March 2023 are as follows:

| Sr. No. | Name | DIN | Designation | Date | Nature of Change |
|---|---|---|---|---|---|
| 1. | Mr. Ankit Jain | AIGPJ7531B | Director cum Chief Financial Officer | 02/06/2022 | Appointment |

| | | | | | |
|---|---|---|---|---|---|
| 2. | Mr. Anekant Jain | AVGPJ0208C | Director cum Chief Executive Officer | 02/06/2022 | Appointment |
| 3. | Mr. Gaurav Agrawal | 07231924 | Independent Director | 25/06/2022 | Appointment |
| 4. | Mr. Saurabh Agrawal | 07472972 | Independent Director | 25/06/2022 | Appointment |
| 5. | Mr. Roshan Jain | 06381291 | Managing Director | 25/06/2022 | Change in Designation |
| 6. | Mrs. Rukmani Jain | 06381287 | Non-Executive Woman Director | 25/06/2022 | Appointment |
| 7. | Mrs. Pooja Avinash Gandhewar | AORPT2638G | Whole time Company Secretary | 05/08/2022 | Appointment |

During the Financial Year the following appointment and change in designation of Directors and Key Managerial Personnel occurred:

| Sr. No. | Name | DIN | Designation | Date | Nature of Change |
|---|---|---|---|---|---|
| 1. | Mr. Ankit Jain | AIGPJ7531B | Director cum Chief Financial Officer | 02/06/2022 | Appointment |
| 2. | Mr. Anekant Jain | AVGPJ0208C | Director cum Chief Executive Officer | 02/06/2022 | Appointment |
| 3. | Mr. Saurabh Agrawal | 07472972 | Independent Director | 25/06/2022 | Appointment |
| 4. | Mrs. Rukmani Jain | 06381287 | Non-Executive Woman Director | 25/06/2022 | Appointment |

| | | | | | |
|---|---|---|---|---|---|
| 5. | Mrs. Pooja Avinash Gandhewar | AORPT2638G | Whole time Company Secretary | 05/08/2022 | Appointment |

However, the following appointment and resignation of Independent Director has occurred after the closure of financial year:

| Sr. No. | Name | DIN | Designation | Date | Nature of Change |
|---|---|---|---|---|---|
| 1. | Mr. Gaurav Agrawal | 07231924 | Independent Director | 25/06/2022 | Cessation |
| 2. | Mr. Manish Agrawal | 09781023 | Independent Director | 01/06/2023 | Appointment |

## *12. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING:*

### *A. Remuneration Of Directors*

| **Name** | Ankit Jain | Anekant Jain | Roshan Jain |
|---|---|---|---|
| **Designation** | Executive Director | Executive Director | Managing Director |
| **Shareholding** | | | |
| Number of Shares | 1749000 | 1134000 | 1962000 |
| **Remuneration** | | | |
| Basic & D. A | 3,50,000 | 3,50,000 | 5,80,000 |
| Special Allowance | - | - | - |
| H.R. A | - | - | - |
| Transportation | - | - | - |
| Washing Allowance | - | - | - |

| | | | |
|---|---|---|---|
| Commission | - | - | - |
| LTA | - | - | - |
| Medical | - | - | - |
| **Total** | 3,50,000 | 3,50,000 | 5,80,000 |

***B. Remuneration Of Key Managerial Personnel***

| **Name** | Ankit Jain | Anekant Jain |
|---|---|---|
| **Designation** | Chief Financial Officer | Chief Executive Officer |
| **Remuneration** | | |
| Salary | 2,30,000 | 1,75,120 |

## *13. PARTICULARS OF EMPLOYEES*

Disclosure pertaining to remuneration and other details as required under Section 197 (12) of the Companies Act, 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in the **Annexure-II** forming part of this report.

## *14. DISCLOSURES PURSUANT TO SECTION 197 (14) OF THE COMPANIES ACT, 2013:*

No Managing Director or Whole-Time Director of the Company was in receipt of any remuneration or commission from the Company's Holding or Subsidiary companies during the financial year.

## *15. LOANS, GUARANTEES AND INVESTMENTS: -*

During the year under review the Company has not given long term loan and advances or made any Investments.

## *16. DEPOSITS:*

The Company has not accepted/ renewed any deposits for the year ended 31st March, 2023.

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## *17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:*

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "**ANNEXURE III**".

## *18. DISCLOSURE UNDER SEXUAL HARRASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:*

The Company has zero tolerance for sexual harassment at workplace. It has adopted the policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provision of sexual harassment of woman at workplace (prevention, prohibition and redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at work place.

## *19. CORPORATE SOCIAL RESPONSIBILITY:*

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135 (1) of the Companies Act, 2013 and hence it is not required to formulate the policy on corporate social responsibility.

## *20. DIRECTORS' RESPONSIBILITY STATEMENT:*

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

a) in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards read with requirement set out under Schedule III of the Companies Act, 2013 had been followed and there is no material departure from the same;

b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at the end of the financial year 31st March, 2023 and of the profit of the company for that period;

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts on a going concern basis; and

e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## *21. DECLARATION BY INDEPENDENT DIRECTORS:*

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) and 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

## *22. AUDIT COMMITTEE: - {Section 177 (8)}*

The Audit Committee had duly formed in line with the provisions of Section 177 (8) of the Companies Act, 2013. The details of the Committee is available on the website of the Company at https://arhamtechnologies.co.in/investor-relation/ and it comprises of following persons;

1. Mr. Saurabh Agrawal - Chairman
2. Mr. Gaurav Agrawal - Member
3. Mrs. Ankit Jain - Member

| Sr. No. | Date of meeting | Total No. of Members on the Date of Meeting | No. of Members attended | % of Attendance |
|---|---|---|---|---|
| 1. | 09/11/2022 | 3 | 3 | 100% |

## *23. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:*

The Nomination and Remuneration committee had duly formed in line with the provisions of Section 178 of the Companies Act, 2013. The details of the Committee is available on the website of the Company at https://arhamtechnologies.co.in/investor-relation/ and it comprises of following persons;

1. Mr. Gaurav Agrawal - Chairman
2. Mr. Saurabh Agrawal - Member
3. Mrs. Rukmani Jain - Member

| Sr. No. | Date of meeting | Total No. of Members on the Date of Meeting | No. of Members attended | % of Attendance |
|---|---|---|---|---|
| 1. | 26/07/2022 | 3 | 3 | 100% |

## *24. STAKEHOLDER RELATIONSHIP COMMITTEE: - {Section 178}*

The Stakeholder Relationship Committee had duly formed in line with the provisions of Section 178 of the Companies Act, 2013. The details of the Committee is available on the website of the Company at https://arhamtechnologies.co.in/investor-relation/ and it comprises of following persons;

1. Mr. Gaurav Agrawal - Chairman
2. Mr. Ankit Jain - Member
3. Mrs. Rukmani Jain - Member

| Sr. No. | Date of meeting | Total No. of Members on the Date of Meeting | No. of Members attended | % of Attendance |
|---|---|---|---|---|
| 1. | 10/01/2023 | 3 | 3 | 100% |

## *25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:*

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## *26. SHARES:*

### *A. Issue Of Shares Or Other Convertible Securities:*

During the year, Company has allotted 20,80,000 equity shares having nominal value of Rs. 10/- each by way of public issue, the details of the same are as follows;

| Particulars | Allotment |
|---|---|
| 1. Date of allotment | 12.12.2022 |
| 2. Method of allotment (IPO, QIP, FPO, ADRs, GDRs, rights issue, bonus issue, preferential issue, private placement, conversion of securities, etc.) | Initial Public Offering |
| 3. Issue price per share | Rs.42/- |
| 4. Conversion price | - |
| 5. Number of shares allotted or to be allotted in case the right or option is exercised by all the holders of such securities | 20,80,000 equity shares having nominal value of Rs. 10/- each at |

| | |
|---|---|
| | an issue price of Rs. 42/- each by way of public issue |
| 6. Number of shares or securities allotted to the promoter group (including shares represented by depository receipts): | - |
| 7. In case, shares or securities are issued for consideration other than cash, a confirmation that price was determined on the basis of a valuation report of a registered valuer: | - |

***B. Buy Back Of Securities***

The Company has not bought back any of its securities during the year under review.

***C. Sweat Equity***

The Company has not issued any Sweat Equity Shares during the year under review.

***D. Bonus Shares***

The Company has any Bonus Shares during the year under review

***E. Employees Stock Option Plan***

The Company has not provided any Stock Option Scheme to the employees.

***27. FORMAL ANNUAL EVALUATION:***

Your Board has devised an Evaluation Policy for evaluating the performance of the Board, its Committees, Executive Directors, and Independent Directors. Based on the same, the performance was evaluated for the financial year ended March 31, 2023. As part of the evaluation process, the

performance of Non- Independent Directors, the Chairman and the Board was conducted by the Independent Directors.

The performance evaluation of the respective Committees and that of Independent and Non-Independent Directors was done by the Board excluding the Director being evaluated.

The policy inter alia provides the criteria for performance evaluation such as Board effectiveness, quality of discussion, contribution at the meetings, business acumen, strategic thinking, time commitment, and relationship with the stakeholders, corporate governance practices, contribution of the committees to the Board in discharging its functions etc.

## *28. RELATED PARTY TRANSACTIONS:*

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in Form No. AOC -2 as **Annexure-IV.**

## *29. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:*

The Company has adequate and efficient internal and external control system, which provides protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

The internal control systems are further supplemented by internal audits carried out by the respective Internal Auditors of the Company and Periodical review by the management. The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized, correctly reported and assets are safeguarded.

## *30. RISK MANAGEMENT:*

Your Board has adopted a well-defined process for managing its risks on an ongoing basis and for conducting the business in a risk conscious manner. The Company has a structured and comprehensive Risk Management Frame work under which the risks are identified, assessed, trace, monitored and

reported as a part of normal business practice. The Risk Management System is fully aligned with the corporate and operational objectives. There is no element of risk which in the opinion of the Board may threaten the existence of the Company.

## *31. MAINTENANCE OF COST RECORDS:*

Maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, has been made and maintained by the Company.

## *32. VIGIL MECHANISM/WHISTLE BLOWER POLICY*

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standard of professionalism, honesty, integrity and ethical behavior, the Company has adopted a vigil mechanism policy. The mechanism of whistle blower policy is in place.

## *33. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:*

In terms of the provisions of Regulation 34 and schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Management's discussion and analysis report is annexed in **Annexure-V.**

## *34. WEBSITE:*

The Company is maintaining its functional website and the website contains basic as well as investor's related information. The link of website is https://arhamtechnologies.co.in/

## *35. CORPORATE GOVERNANCE:*

As a good corporate governance practice the Company has generally complied with the corporate governance requirements. Our disclosures seek to attain the best practices in corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

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As our company has been listed on EMERGE Platform (SME) of NSE Limited, therefore by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause

(b) to (i) of sub regulation (2) of Regulation 46 and Para C D and E of schedule V are not applicable to the company. Hence, corporate governance report does not form a part of this Board Report, though we are committed towards best corporate governance practices.

## *36. DETAILED REASON OR REPORT ON REVISION OF FINANCIAL STATEMENTS:*

There is no revision of financial statement. Hence, it is not applicable to your company

## *37. GENERAL MEETING:*

The Directors state that the applicable secretarial standard i.e. SS-2, relating to 'General Meeting', has been duly followed by the Company

Details of the General Meetings of the Company held during the financial year along with summary of Resolutions passed thereat, as more particularly set out in the respective notices of such General Meetings, as passed by the Members, are as follows:

| AGM /EGM | Day, Date, Time and Venue | Particulars of Resolution |
|---|---|---|
| Extra Ordinary General Meeting | Saturday, 25th June 2022 at 1.00 a.m. at Plot No. 15, Electronic Manufacturing Cluster, Sector 22, Village Tuta, Atal Nagar, Nava Raipur Chhattisgarh, 492015 India | 1. To increase the Authorised Share Capital.<br>2. To make Alteration in Memorandum of Association of the Company.<br>3. To appoint Mr. Gaurav Agrawal as an Independent Director of the Company.<br>4. To appoint Mr. Saurabh Agrawal as an Independent Director of the Company. |

| | | |
|---|---|---|
| | | 5. To change the designation of Mr. Roshan Jain (Director), as a Managing Director of the Company.<br>6. To appoint Mrs. Rukmani Jain as a Non-executive woman director of the Company.<br>7. Initial Public Offering (IPO) of Shares of Arham Technologies Limited. |
| Extra Ordinary General Meeting | Thursday, 1st September, 2022 at 11.30 a.m. at Plot No. 15, Electronic Manufacturing Cluster, Sector 22, Village Tuta, Atal Nagar, Nava Raipur, Chhattisgarh, 492015 India | 1. Issue of Bonus Shares |
| Annual General Meeting | Friday, 30th September, 2022 at 11.00 a.m. at Plot No. 15, Electronic Manufacturing Cluster, Sector 22, Village Tuta, Atal Nagar, Nava Raipur, Chhattisgarh, 492015 India | 1. Adoption of Audited Financial Statements.<br>2. Re-appointment of a Director. |

## *38. REPORTING OF FRAUD:*

The Auditors of the Company have not reported any fraud as specified under Section 143 (12) of the Companies Act, 2013.

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## 39. ANNUAL RETURN:

Pursuant to the provisions of Sections 92 (3) and 134 (3) (a) of the Companies Act, 2013, copy of the Annual Return of the Company have been uploaded on the Company's website https://arhamtechnologies.co.in/investor-relation/ in E-Form MGT-7 for the financial year ended March 31, 2023.

## 40. ACKNOWLEDGEMENT:

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review and look forward to their continued co-operation in the years to come.

Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**For and on behalf of the Board of Directors**

| | **Managing Director** | | **Director** |
|---|---|---|---|
| **Date**: 24.08.2023<br>**Place:** Raipur | **DIN** | 06381291 | **DIN** | 06381280 |
| | **NAME** | Roshan Jain | **NAME** | Ankit Jain |
| | **ADD:** | 71 Nagar Nigam Coloney Near Deshbandhu Press Raipur Chattisgarh India 492001 | **ADD:** | 71 Nagar Nigam Coloney, Near Deshbandhu Press Raipur Chattisgarh India 492001 |

Arham
TECHNOLOGIES LIMITED

***ANNEXURE I***

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

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

To,
The Members of
Arham Technologies Limited
(Formerly known as "Arham Technologies Private Limited")
Plot No. 15 Electronic Manufacturing Cluster, Sector 22, Village Tuta,
Atal Nagar, Nava Raipur 492015.

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by "Arham Technologies Limited" (formerly known as "Arham Technologies Private Limited" hereinafter called as company), secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, paper, minutes, forms and returns and other records maintained by the Company and also the information provided by its officer, agents and authorized representative during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed thereunder 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 thereunder:

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I have examined the books, paper, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made there under;

(i) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(ii) The Depositories Act, 1996 and Regulations and Bye-laws framed there under;

(iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable during the reporting period)**

(iv) The following Regulations and Guideline prescribe under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Share and Takeover) Regulation, 2011; **(Not applicable during the reporting period)**

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) Regulation, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021; **(Not applicable during the reporting period)**

e) The Securities and Exchange board of India (Issue and Listing of Debt Securities) Regulation, 2008; **(Not applicable during the reporting period)**

f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with the Client;

g) The Securities and Exchange Board of India (Delisting of Equity Share) Regulations, 2021; **(Not applicable during the reporting period)**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the reporting period)**

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(v) Other Laws applicable to the Company;
   a) The Contract Labour (Regulation and Abolition) Act, 1970
   b) The Environment (Protection) Act, 1986
   c) The Water (Prevention and Control of Pollution) Act, 1974

As per the information provided by management, the Company has complied with all other laws as specifically applicable to it.

I have also examined the compliance with the applicable clause of following;

I. Secretarial Standards issued by The Institute of Company Secretaries of India.

II. The Listing Agreement entered into by the Company with NSE Limited.

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

I 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 changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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 were carried out unanimously as recorded in the minutes of the meetings of Board of Directors.

I further report that during the audit period, no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. However, the Company got listed on the EMERGE platform of NSE on 15th December 2022.

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

**For M/s Abhishek Jain & Associates**
**Practicing Company Secretaries**

**CS Abhishek Jain**
**Proprietor**
**FCS No: 12714**
**COP: 14857**
**UDIN: F012714E000842290**
**Date: 22nd August 2023**
**Place: Raipur**

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## *ANNEXURE-II*

**Particulars of Employees**

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I. Ratio of the remuneration of each Director to the median remuneration of Employees of the Company for the financial year 2022-23, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2022-23.

| Sr. No. | Name of the Director / KMP and Designation | Remuneration of Director / KMP for FY 2022-23 (Incl: Non Ex Independent Director) | Remuneration of Director/ KMP for the FY 2021-22 | % Increase (Decrease) in remuneration in the FY 2022-23 | Ratio of Remuneration of each Director/ KMP to median remuneration of employees |
|---|---|---|---|---|---|
| 1. | Ankit Jain (Executive Director) | 3,50,000.00 | 3,60,000.00 | -0.02% | 5.42:1 |
| 2. | Anekant Jain (Executive Director) | 3,50,000.00 | 3,60,000.00 | -0.02% | 5.42:1 |
| 3. | Roshan Jain (Executive Director) | 5,80,000.00 | 3,60,000.00 | 0.61% | 5.42:1 |
| 4. | Pooja Gandhewar (Company Secretary) | 1,76,000 | - | NA | - |
| 5. | Gaurav Agrawal (Independent Director) | 15,000 | - | NA | - |

| | | | | | |
|---|---|---|---|---|---|
| 6. | Saurabh Agrawal (Independent Director) | 15,000 | - | NA | - |

II. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year – As stated above in item no. (I).

III. Percentage increase in the median remuneration of employees in the financial year-
The Median remuneration of employees was Rs. 1,68,000/- during the year 2022-23 as compared to Rs. 1,20,012/- in the previous year (2021-22). There is an increase in the median remuneration of employees due to increase in employees during the year under review.

IV. Number of permanent employees on the rolls of company –
The Company has 43 permanent employees on its rolls.

V. Affirmation that the remuneration is as per the remuneration policy of the company.
During the period under review, the Company has paid the managerial remuneration as per limit as stipulated under Section 197 of the Companies Act, 2013.

VI. The provisions of the Section 197 (12) of the Companies Act 2013 read with Rules 5 (2) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable to the Company.

**For and on behalf of the Board of Directors**

**Sd/-**
**Ankit Jain**
**Director**
**DIN: 06381280**

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## ***ANNEXURE - III***

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

### ***(A) Conservation of energy-***

(i) the steps taken or impact on conservation of energy;

The Company is committed to conserve energy and making the best use of this scarce resource.

(ii) the steps taken by the company for utilising alternate sources of energy

No alternate source of energy was used during the financial year under review.

(iii) the capital investment on energy conservation equipments

No specific investment made during the financial year on energy conservation equipment.

### ***(B) Technology absorption-***

(i) the efforts made towards technology absorption;

The technology used for the existing project is fully indigenous. The works departments of the Company are always in pursuit of finding ways and means to improve the performance, quality and cost effectiveness of its products. The consistent efforts are made for the updation of technology being used by the Company as a continuous exercise.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;

Continuous value engineering activities is currently being undertaken for improving profitability.

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(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported;
(b) the year of import;
(c) whether the technology been fully absorbed;
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

} NIL

(iv) the expenditure incurred on Research and Development: Nil

***(C) Foreign exchange earnings and Outgo:***

**(Amount in Rs. Hundreds)**

| Sl. No. | Particulars | Year Ended 31.03.2023 | Year Ended 31.03.2022 |
|---|---|---|---|
| A | Foreign exchange earnings | Nil | Nil |
| B | Expenditure in foreign currency (Import) | 385398.19 | 52657.81 |

**For and on behalf of the Board of Directors**

**Date**: 24.08.2023

**Place:** Raipur

| | **Managing Director** | | **Director** |
|---|---|---|---|
| **DIN** | 06381291 | **DIN** | 06381280 |
| **NAME** | Roshan Jain | **NAME** | Ankit Jain |
| **ADD:** | 71 Nagar Nigam Coloney Near Deshbandhu Press Raipur Chattisgarh India 492001 | **ADD:** | 71 Nagar Nigam Coloney, Near Deshbandhu Press Raipur Chattisgarh India 492001 |

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***ANNEXURE - IV***

***Form No. AOC-2***

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

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

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

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

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

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| Name (s) of the related party and nature of relationship | Nature of contracts/arrangements /transactions | Duration of the contracts / arrangements / transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Date(s) of approval by the Board, if any | Amount paid as advances , if any |
|---|---|---|---|---|---|
| Mr. Ankit Jain (Director) | i. Loans & Advances<br>ii. Repayment of Advance/Loan<br>iii. Receiving of Services. | Ongoing | N.A. | Ongoing | Nil |
| Mr. Roshan Jain (Director) | i. Repayment of Advance/Loan<br>ii. Receiving of Services. | Ongoing | N.A. | Ongoing | Nil |
| Mr. Anekant Jain (Director) | i. Repayment of Advance/Loan<br>ii. Receiving of Services. | Ongoing | N.A. | Ongoing | Nil |
| Mrs. Rukmani Jain (Relative of Director) | i. Loans & Advances<br>ii. Repayment of Advance/Loan | Ongoing | N.A. | Ongoing | Nil |

| | | | | | |
|---|---|---|---|---|---|
| | iii. Receiving of Services. | | | | |
| Mrs. Kanika Jain (Relative of Director) | i. Repayment of Advance/Loan<br>ii. Receiving of Services | Ongoing | N.A. | Ongoing | Nil |
| Roshan Jain HUF (Firm in which Director has significant influence/Shareholder | i. Repayment of Advance/Loan<br>ii. Receiving of Services | Ongoing | N.A. | Ongoing | Nil |

**For and on behalf of the Board of Directors**

**Date**: 24.08.2023

**Place:** Raipur

| | **Managing Director** | | **Director** |
|---|---|---|---|
| **DIN** | 06381291 | **DIN** | 06381280 |
| **NAME** | Roshan Jain | **NAME** | Ankit Jain |
| **ADD:** | 71 Nagar Nigam Coloney Near Deshbandhu Press Raipur Chattisgarh India 492001 | **ADD:** | 71 Nagar Nigam Coloney, Near Deshbandhu Press Raipur Chattisgarh India 492001 |

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***ANNEXURE- V***

***Management Discussion and Analysis Report***

**Industrial Structure and Developments:**

Arham Technologies Limited, a National Stock Exchange EMERGE platform Registered Company (formerly known as Arham Technologies Private Limited) is engaged in manufacturing of LED Smart Televisions, with different screen sizes under our brand 'STARSHINE'. We also manufacture Fans, Air Coolers and Mixer Grinders through third party manufacturers under our brand 'STARSHINE'. We have network of dealers and distributors across Chhattisgarh, Madhya Pradesh, Odisha, Vidarbha, Andhra Pradesh and parts of Uttar Pradesh.

We are strategically located in Electronic Manufacturing Cluster, in new Smart City of Raipur, which is one of the very first smart cities of India. Chhattisgarh borders seven states i.e. Odisha, Andhra Pradesh, Telangana, Maharashtra, Madhya Pradesh Uttar Pradesh and Jharkhand which gives direct market access to these states. Inland port, also gives an advantage to the location, which brings down cost of import and exports as compared to busy ports like Nhava Sheva etc. Being located in central part of India, we enjoy many geographical advantages.

During the year under review your Company's Gross Revenue is INR 4,867.46 Lakhs. Gross profit before interest expenses, depreciation and tax amounted to INR 637.66 Lakhs. The Net Profit of Company after tax stood at INR 355.10 Lakhs.

**Opportunities and Threats:**

**Major Opportunities for the Company are as follows:**

• Rise in new geographical markets of different cities of the India and all over the world.

• Increase in emerging technologies.

• Long experience of the promoters in the industry;

• We follow the Quality standards which are followed by leading companies working in the same segment.

• Track record of successful execution of projects.

• Experience across various Industry Vertical.

**Major Threats/ Challenges to the Company are as follows:**

• Technology dependency

• Integration with various technology

• Manpower retention

• Disruption and Uncertainty in business due to Covid-19 pandemic

**Outlook:**

The Management has considered the impact of Covid-19 on the business of Company.

Further, the Management is hopeful that Company will register even higher growth rate in future as the Corporate and social community is getting alert towards duct cleaning due to this unfortunate outbreak of Covid-19 pandemic. The Company is working rapidly and looking forward for opportunities to grab more and more business and develop its business activities in such a way by minimizing its risk of losing business through others, the positive results of which will be seen in the years to come.

**Risk and Concerns:**

The Company is exposed to risks due to sudden outbreak of Covid-19 pandemic which led to change in business policy of client Companies and establishments.

Further, increase in labour cost due to migration, higher levies, and change in Govt. Policies/ Laws of land, etc. may also affect profitability of the Company.

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**Internal Control System and their adequacy:**

The Company has adequate and efficient internal control system, which provides protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions. The internal control systems are further supplemented by internal audits carried out by the respective Internal Auditors of the Company and Periodical review by the management. The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized, correctly reported and assets are safeguarded.

**Segment–wise or product-wise performance:**

The Company is presently engaged in single segment of manufacturing and supplying of high quality refractory material and the performance of Company for the financial year 2022-23 is summarized below:

| **Particulars** | **Year Ended 31.03.2023** | **Year Ended 31.03.2022** |
|---|---|---|
| Revenue From Operation | 4,844.32 | 3,646.79 |
| Other Income | 23.14 | 80.58 |
| **Total Income** | **4867.46** | **3727. 37** |
| **Profit Before Interest and Depreciation** | **637.66** | **558.16** |
| Less: - Finance Cost | 139.75 | 110.24 |
| Less: - Depreciation | 27.29 | 25.70 |
| **Profit Before Exceptional Item and Tax** | **470.62** | **422.22** |
| **Exceptional Item** | - | - |
| **Profit Before Tax** | **470.62** | **422.22** |
| **Less: - Provision for Tax** | | |
| Current Tax | 123.76 | 110.76 |
| Current tax expense relating to prior years | (10.56) | - |
| Deferred Tax Assets/Liability | 2.32 | 9.44 |
| **Net Profit After Tax** | **355.10** | **302.02** |

| | | |
|---|---|---|
| Proposed Dividend on Equity Shares | - | - |
| Tax on proposed Dividend | - | - |
| Transfer to General Reserve | 355.10 | 302.02 |
| **Surplus carried to Balance Sheet** | **355.10** | **302.02** |
| Earnings per equity share<br>Basic<br>Diluted | <br>5.19<br>5.19 | <br>4.89<br>4.89 |

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

The company's financial performance during the financial year 2022-2023 has been considerably good. There has been increase in profit of the company as compared to previous year. Further, the Management is hopeful that Company will register even higher growth rate in future.

During the year under review your Company's Gross Revenue is INR 4,867.46 Lakhs. Gross profit before interest expenses, depreciation and tax amounted to INR 637.66 Lakhs. The Net Profit of Company after tax stood at INR 355.10 Lakhs.

**Material development in Human & Other Resources / Industrial Relations Front:**

The Company considered their employees as the most important assets. The Company always believes in the ideology of team building and Employees welfare. The Company continues to empower its people and provide a stimulating professional environment to its officers to excel in their respective functional disciplines.

The industrial relations of the Company continue to remain harmonious and cordial with focus on improving productivity and quality.

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**Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore:**

| Sr. No | Name of the ratio | Parameters of calculations | FY 2022-23 % | FY 2021-22 % | Variance % |
|---|---|---|---|---|---|
| 1. | Current Ratio | Current Assets/Current Liabilities | 2.66 | 1.67 | 0.59 |
| 2. | Debt-Equity Ratio | Total Debt/ Shareholder's Equity | 0.23 | 0.54 | -1.00 |
| 3. | Debt Service Coverage Ratio | Net profit after taxes + Noncash operating expenses)/Interest & Lease Payments + Principal Repayments | 3.98 | 2.76 | 0.44 |
| 4. | Return on Equity Ratio | PAT / Average Shareholder's Fund | 0.68 | 1.47 | -0.54 |
| 5. | Inventory Turnover Ratio | COGS / Average Inventory | 3.65 | 3.37 | 0.08 |
| 6. | Trade Receivables Turnover Ratio | Net Credit Sales/ Average Receivables | 3.95 | 5.62 | -0.30 |
| 7. | Trade Payables Turnover Ratio | Net Purchases/ Average Trade payable | 17.69 | 15.25 | 0.16 |
| 8. | Net Capital Turnover Ratio | Net Sales/ Working capital | 3.10 | 4.52 | -0.31 |
| 9. | Net Profit Ratio | PAT / Net Sales | 0.07 | 0.08 | -0.12 |

| | | | | | |
|---|---|---|---|---|---|
| 10. | Return on Capital Employed | EBIT/ Capital Employed | 0.25 | 0.48 | -0.48 |
| 11. | Return on Investment | Income generated from invested funds / avg. invested funds | - | - | - |

**Reason for Variance over 25%:**

1. **Current Ratio-** Increase due to increase in Inventory and Loans & Advances

**2. Debt Equity Ratio**- Improvement of debt equity ratio is on account of increase in equity due to fresh allotment in current year.

**3. Debt Service Coverage Ratio**- Increase in Debt service coverage ratio is due to increase in Net Profit in current period.

**4. Return on Equity Ratio**- Return on equity ratio has been reduced in current year on account of increase in share capital in current year.

**5. Trade Receivables Turnover Ratio**- Trade receivable turnover ratio has decreased in current period on account of increase in turnover.

**6. Net Capital Turnover Ratio**- Net Capital Turnover has decreased in current year on account of increase in working capital.

**7. Return on Capital Employed**- Return on Capital employed is on lower side in current period due to increase in capital employed during the year.

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# *CFO CERTIFICATION*

**To**

**The Board of Directors,**

**Arham Technologies Limited**

(Formerly known as "Arham Technologies Private Limited")

In relation to the Audited Financial Accounts of the Company as at March 31st 2023, I hereby certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2023 and that to the best of my knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There is, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31st 2023, which is fraudulent, illegal or violative of the Company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps taken or proposed to be taken to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit committee, wherever applicable:

(i) Significant changes in internal control over financial reporting during the year;

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(ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

(e) Members of the board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

Sd/-

Date: 24/082023

Ankit Jain

Chief Financial Officer

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## *CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS*

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

I have examined the relevant registers, records, forms, returns, representation and disclosures received from the Directors of "Arham Technologies Limited" (Formerly known as "Arham Technologies Private Limited") having CIN L52335CT2013PLC001207 and having registered office Plot No. 15 Electronic Manufacturing Cluster, Sector 22, Village Tuta, Atal Nagar Nava, Raipur - 492015, Chhattisgarh. (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| Sr. No | Name of Director | DIN | Designation |
|---|---|---|---|
| 1. | Mr. Ankit Jain | 06381280 | Executive Director |
| 2. | Mr. Roshan Jain | 06381291 | Managing Director |
| 3. | Ms. Anekant Jain | 06732591 | Executive Director |
| 4. | Mrs. Rukmani Jain | 06381287 | Woman Director |
| 5. | Mr. Saurabh Jain | 07472972 | Independent Director |
| 6. | Mr. Gaurav Agrawal | 07231924 | Independent Director |

**For M/s Abhishek Jain & Associates**
**Practicing Company Secretaries**

**CS Abhishek Jain**
**Proprietor**
**FCS No: 12714**
**COP: 14857**
**UDIN: F012714E000841674**
**Date: 22nd August 2023**
**Place: Nagpur**

Arham
TECHNOLOGIES LIMITED

# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF ARHAM TECHNOLOGIES LIMITED

### Report on the Standalone Financial Statements

### Opinion

We have audited the accompanying Standalone financial statements of **ARHAM TECHNOLOGIES LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, 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, 2023, and its profit and its Cash Flow for the year ended on that date.

### Basis for Opinion

We have conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Arham
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**Information other than the Financial Statements and Auditors' Report thereon.**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that if there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's and Board of Directors' Responsibilities for the Standalone Financial Statements**

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

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In preparing the standalone financial statements, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.

• Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the 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.

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

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

2. A) 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 purpose 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 standalone Balance Sheet, the Statement of Profit and Loss and the standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act.

e. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**;

B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company did not have any pending litigations which would impact its financial position;

b) The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.

c) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

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

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, 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; and

(iii) Based on audit procedures performed 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 (i) and (ii) above, contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(f) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

C) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For and on behalf of**
**R. S. Choraria & Associates**
Chartered Accountants
FRN: 011303C

**Sd/-**
**Ritu S. Jain**
Partner
Membership Number: 074899

**UDIN: 23074899BHAIIE9211**

**Place**: Raipur
**Date**: 25th May, 2023

Arham
TECHNOLOGIES LIMITED

**"Annexure A"**

To the Independent Auditors' Report on the Standalone Financial Statements of Arham Technologies Limited for the year ended 31st March, 2023

Report 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

**(Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars and details of Trademark.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner at reasonable intervals. In accordance with this program, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

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(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the Company.

(ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

(iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any investments, guarantees or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Therefore, the provisions of Clause 3(v) of the order is not applicable to the Company.

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(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii) (b) of paragraph 3 of the order are not applicable to the Company.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

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TECHNOLOGIES LIMITED

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has raised money by way of initial public offer in December, 2022 and the requirements of the Companies Act, 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised.

(b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, Clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As an auditor, we did not receive any whistle blower complaint during the year.

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(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) In our opinion and based on our examination, though the Company is required to have an internal audit system under section 138 of the Companies Act, 2013, but it does not have the same established during the year. The company has appointed internal auditor on 10th April, 2023. Internal Audit reports entirely unavailable, hence not considered.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order 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. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The company is not part of any Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order are not applicable.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

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(xvii) The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the previous statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

**For and on behalf of**

**R. S. Choraria & Associates**

Chartered Accountants

FRN: 011303C

**Sd/-**

**Ritu S. Jain**

Partner

Membership Number: 074899

**UDIN: 23074899BHAIIE9211**

**Place**: Raipur

**Date**: 25th May, 2023

**"Annexure B"**

To the Independent Auditor's Report on the Standalone Financial Statements of Arham Technologies Limited for the year ended 31st March, 2023

**Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act**

**(Referred to in paragraph 2(A) (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

**Opinion**

We have audited the internal financial controls with reference to financial statements of Arham Technologies Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March, 2023, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

**Management's and Board of Director's Responsibilities for Internal Financial Controls**

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Notes. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and

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TECHNOLOGIES LIMITED

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 with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 standalone financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls with reference to Financial Statements**

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting

principles. A company's internal financial control with reference to financial statements 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 standalone 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 with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For and on behalf of**
**R. S. Choraria & Associates**
Chartered Accountants
FRN: 011303C

**Sd/-**
**Ritu S. Jain**
Partner
Membership Number: 074899
**UDIN: 23074899BHAIIE9211**
**Place**: Raipur
**Date**: 25th May, 2023

Arham
TECHNOLOGIES LIMITED

# M/s ARHAM TECHNOLOGIES LIMITED
## (Erstwhile Arham Technologies Private Limited)
## CIN: L52335CT2013PLC001207
## Balance Sheet as at 31st March, 2023

(Rs. In Lakhs)

| | Particulars | Note No. | As at 31st March, 2023 ₹ | As at 31st March, 2022 ₹ |
|---|---|---|---|---|
| A | **EQUITY AND LIABILITIES** | | | |
| 1 | **Shareholders' Funds** | | | |
| | (a) Share Capital | 3 | 846.00 | 206.00 |
| | (b) Reserves and Surplus | 4 | 1057.02 | 507.44 |
| | (c) Money Received against Share Warrants | | 0.00 | 0.00 |
| | | | **1903.02** | **713.44** |
| 2 | **Share Application Money Pending Allotment** | | 0.00 | 0.00 |
| 3 | **Non-Current Liabilities** | | | |
| | (a) Long-Term Borrowings | 5 | 436.23 | 386.94 |
| | (b) Deferred Tax Liabilities (Net) | 6 | 13.17 | 10.85 |
| | (c) Other Long Term Liabilities | | 0.00 | 0.00 |
| | (d) Long-Term Provisions | | 0.00 | 0.00 |
| | | | **449.40** | **397.79** |
| 4 | **Current Liabilities** | | | |
| | (a) Short-Term Borrowings | 7 | 769.07 | 650.58 |
| | (b) Trade Payables | 8 | | |
| | i) From MSME | | 0.00 | 0.00 |
| | ii) From Others | | 125.30 | 358.03 |
| | (c) Other Current Liabilities | 9 | 19.36 | 83.85 |
| | (d) Short-Term Provisions | 10 | 26.66 | 110.59 |
| | | | **940.40** | **1203.04** |
| | **TOTAL** | | **3292.82** | **2314.27** |
| B | **ASSETS** | | | |
| 1 | **Non-Current Assets** | | | |
| | (a) Property, Plant & Equipments & Intangible Assets | 11 | | |
| | (i) Property, Plant & Equipments | | 180.72 | 203.59 |
| | (ii) Intangible Assets | | 79.88 | 19.34 |
| | (iii) Capital work-in-Progress | | 435.46 | 0.00 |
| | | | **696.07** | **222.93** |
| | (b) Non-Current Investment | | 0.00 | 0.00 |
| | (c) Deferred Tax Assets (Net) | | 0.00 | 0.00 |
| | (d) Long-Term Loans and Advances | 12 | 0.00 | 0.00 |
| | (e) Other Non-Current Assets | 13 | 91.38 | 81.55 |
| | | | **91.38** | **81.55** |

Arham
TECHNOLOGIES LIMITED

| | | | | |
|---|---|---|---|---|
| 2 | **Current Assets** | | | |
| | (a) Current Investments | | 0.00 | 0.00 |
| | (b) Inventories/ Contract in Progress | 14 | 1262.47 | 951.81 |
| | (c) Trade Receivables | 15 | 1039.75 | 1033.12 |
| | (d) Cash and Cash Equivalents | 16 | 88.39 | 18.40 |
| | (e) Short Term Loans & Advances | 17 | 114.77 | 6.46 |
| | (f) Other Current Assets | | 0.00 | 0.00 |
| | | | **2505.37** | **2009.79** |
| | **TOTAL** | | **3292.82** | **2314.27** |
| | Summary of significant accounting policies | 1 to 48 | | |

**The accompanying notes are an integral part of the financial statements**

As per our report of even date
**For R. S. Choraria & Associates**
Chartered Accountants
FRN: 011303C

For and on behalf of the Board of Directors of
**M/s. Arham Technologies Limited**
*(Erstwhile Arham Technologies Private Limited)*

**Sd/-**

**RITU S JAIN**
Partner
M. No. 074899

**UDIN: 23074899BHAIIE9211**

Place: Raipur
Date: 25.05.2023

**Sd/-**

**ROSHAN JAIN**
Managing Director
DIN - 06381291

**Sd/-**

**ANKIT JAIN**
CFO
DIN - 06381280

**Sd/-**

**ANEKANT JAIN**
CEO
DIN: 06732591

**Sd/-**

**POOJA AVINASH GANDHEWAR**
Company Secretary

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TECHNOLOGIES LIMITED

**M/s ARHAM TECHNOLOGIES LIMITED**
**(Erstwhile Arham Technologies Private Limited)**
**CIN: L52335CT2013PLC001207**
**Statement of Profit & Loss for the year ended March 31st, 2023**

**(Rs. In Lakhs)**

| | Particulars | Note No. | For the Year Ended | |
|---|---|---|---|---|
| | | | 31.03.2023 | 31.03.2022 |
| | | | ₹ | ₹ |
| A | **INCOME** | | | |
| 1 | **Revenue from Operations** | | | |
| | (a) Sale of Goods/ Services | 18 | 4844.32 | 3646.79 |
| | (b) Other Operating Income | | 0.00 | 0.00 |
| 2 | **Other Income** | 19 | 23.14 | 80.58 |
| 3 | **Total Income (1+2)** | | **4867.46** | **3727.37** |
| 4 | **OPERATING EXPENDITURE** | | | |
| | (a) Cost of Materials Consumed | 20 | 2466.38 | 1616.76 |
| | (b) Purchase of Goods | | 1731.57 | 1405.82 |
| | (c) Change in Inventories of Finished Goods | 21 | -232.35 | -14.43 |
| | (d) Employees Benefit Expenses | 22 | 105.68 | 71.67 |
| | (e) Finance Cost | 23 | 139.75 | 110.24 |
| | (f) Other Expenses | 24 | 158.50 | 89.42 |
| | (g) Depreciation and Amortisation Expenses | | 27.29 | 25.70 |
| | **Total Expenses** | | **4396.84** | **3305.16** |
| 5 | **Profit / (Loss) before extraordinary items and tax (3-4)** | | 470.62 | 422.20 |
| 6 | Extraordinary items | | 0.00 | 0.00 |
| 7 | **Profit / (Loss) before tax (5 ± 6)** | | **470.62** | **422.20** |
| 8 | **Tax expense:** | | | |
| | (a) Current tax expense for current year | | 123.76 | 110.76 |
| | (b) (Less): MAT credit (where applicable) | | 0.00 | 0.00 |
| | (c) Current tax expense relating to prior years | | -10.56 | 0.00 |
| | (d) Net current tax expense | | **113.20** | **110.76** |
| | (e) Deferred tax (Assets/ Liability) | | 2.32 | 9.44 |
| | **Total (d+e)** | | **115.52** | **120.20** |
| 9 | **Profit / (Loss) After Tax** | | **355.10** | **302.00** |

| | | | | |
|---|---|---|---|---|
| 10 | **Earnings per share (of `10/- each fully paid up)** | 25 | | |
| | **Basic** | | 5.19 | 4.89 |
| | **Diluted** | | 5.19 | 4.89 |
| | Summary of Significant Accounting Policies | 1 to 48 | | |

**The accompanying notes are an integral part of the financial statements**

As per our report of even date
**For R. S. Choraria & Associates**
Chartered Accountants
FRN: 011303C

For and on behalf of the Board of Directors of
**M/s. Arham Technologies Limited**
*(Erstwhile Arham Technologies Private Limited)*

**Sd/**
**RITU S JAIN**
Partner
M. No. 074899

**Sd/-**
**ROSHAN JAIN**
Managing Director
DIN - 06381291

**Sd/-**
**ANKIT JAIN**
CFO
DIN - 06381280

**UDIN: 23074899BHAIIE9211**

Place: Raipur
Date: 25.05.2023

**Sd/-**
**ANEKANT JAIN**
CEO
DIN: 06732591

**Sd/-**
**POOJA AVINASH GANDHEWAR**
Company Secretary

Arham
TECHNOLOGIES LIMITED

**M/s ARHAM TECHNOLOGIES LIMITED**
***(Erstwhile Arham Technologies Private Limited)***
**CIN: L52335CT2013PLC001207**
**Statement of Cash Flow for the year ended 31st March, 2023**
**(Rs. In Lakhs)**

| Particulars | Note No. | For the Year Ended | |
|---|---|---|---|
| | | 31.03.2023 | 31.03.2022 |
| | | ₹ | ₹ |
| **Cash Flow From Operating Activities** | | | |
| Net Profit after tax as per Statement of Profit and Loss | | 355.10 | 302.00 |
| **Add / Less : Non-Cash Items** | | | |
| Depreciation | | 27.29 | 25.70 |
| Deffered Tax Assets / (Liabilities) | | 2.32 | 9.44 |
| Reversal of Depreciation on Subsidy | | - | (43.00) |
| **Operating Profit Before Working Capital Changes** | | **384.71** | **294.14** |
| **Adjustment For Working Capital Changes** | | | |
| Increase/ (Decrease) In Trade Payables | | (232.73) | 307.88 |
| Increase/ (Decrease) In Short Term Provisions | | (83.93) | 43.04 |
| Increase/ (Decrease) In Other Current Liailities | | (64.49) | (112.84) |
| (Increase)/ Decrease In Trade Receivables | | (6.63) | (743.96) |
| (Increase)/ Decrease In Inventories | | (310.66) | (104.86) |
| (Increase)/ Decrease In Long Term Loans & Advances | | - | (79.82) |
| (Increase)/ Decrease In Short Term Loans & Advances | | (108.31) | 36.17 |
| | | **(806.75)** | **(654.39)** |
| **Cash Generated From/ (used in) Operations** | | (422.04) | (360.25) |
| **Cash Flow From Investing Activities** | | | |
| Purchase of Fixed Asset During the year | | (4.42) | (2.47) |
| Purchase of Intangible Asset & Work in Progress | | (496.01) | (15.14) |
| Receipt of Capital Grant During the year | | - | 157.50 |
| Increase In Other Non Current Assets | | (9.83) | - |
| **Net Cash Flow From Investing Activities** | | **(510.26)** | **139.89** |
| **Cash Flow From Financing Activities** | | | |
| Increase in Share Capital | | 640.00 | - |
| Increase in Securities Premium Account | | 606.48 | - |
| Decrease in Reserves Surplus | | (412.00) | - |
| Working facilities (net) | | 118.49 | 3.84 |
| Long Term Borrowings Taken | | 49.29 | 218.69 |
| **Net Cash Flow From Financing Activities** | | **1,002.26** | **222.53** |

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| | | |
|---|---|---|
| **Net Cash Increase /(Decrease) in cash & Cash Equivalents** | 69.96 | 2.17 |
| **Cash & Cash Equivelent as at the beginning of the year** | 18.40 | 16.23 |
| **Cash & Cash Equivalents as at the end of the year** | **88.37** | **18.40** |
| **Explanations:** | | |
| The above Cash Flow Statement has been prepared under the | | |
| Indirect Method as set out in the Accounting Standard 3 (AS 3) | | |
| 'Cash Flow Statements ' notified by the Central Government under | | |
| the Companies (Accounting Standards) Rules, 2006. | | |
| **Cash and Cash Equivalents are represented by:** | | |
| Cash on hand | 23.07 | 17.96 |
| In Current Accounts | 1.23 | 0.44 |
| Other Deposits with Bank | 64.09 | - |
| **TOTAL** | **88.39** | **18.40** |

**The accompanying notes are an integral part of the financial statements**

As per our report of even date
**For R. S. Choraria & Associates**
Chartered Accountants
FRN: 011303C

For and on behalf of the Board of Directors of
**M/s. Arham Technologies Limited**
*(Erstwhile Arham Technologies Private Limited)*

**Sd/-**
**RITU S JAIN**
Partner
M. No. 074899

**Sd/-**
**ROSHAN JAIN**
Managing Director
DIN - 06381291

**Sd/-**
**ANKIT JAIN**
CFO
DIN - 06381280

**UDIN: 23074899BHAIIE9211**

Place: Raipur
Date: 25.05.2023

**Sd/-**
**ANEKANT JAIN**
CEO
DIN: 06732591

**Sd/-**
**POOJA AVINASH GANDHEWAR**
Company Secretary

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**Note 1 Corporate Information**

Arham Technologies Limited (the 'Company') is a public limited company with its registered office located at Plot No. 15, Electronic Manufacturing Cluster, Sector-22, Village- Tuta, Atal Nagar, Naya Raipur- 492015. The Company is listed on the National Stock Exchange of India Limited (NSE). The Company was incorporated on the Twenty Seventh day of December, 2013 in the state of Chhattisgarh, with an object to import, export, trade, deal in, manufacture and distribute domestic electrical appliances.

**Note 2 Basis of Preparation and Significant Accounting Policies**

**i. Basis of Preparation**

These financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.

The standalone financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies are applied consistently to all the periods presented in the standalone financial statements.

The standalone financial statements are presented in Indian Rupee (INR), the functional currency of the Company. Items included in the standalone financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and lossesfrom settlement of these transactions are recognised in the standalone statement of profit and loss. Foreigncurrency denominated monetary assets and liabilities are translated into functional currency at exchange rates in effect at the balance sheet date, the gain or loss arising from such translations are recognised in the standalone statement of profit and loss.

The Company has decided to round off the figures to the nearest lakhs.

The standalone financial statements of the Company for the year ended 31st March, 2023 were approved for issue in accordance with the resolution of the Board ofDirectors on 25th May, 2023.

**ii. Significant of Accounting Policies**

The significant accounting policies used in preparation of the standalone financial statements:-

a) **Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

b) **Property, Plant & Equipment and Capital Work-in-Progress**

- **Property, Plant & Equipment**

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Property, plant and equipment acquired in a business combination are recognised at fair value at the acquisition date. When parts of an item of property, plant and equipment having significant cost have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the standalone statement of profit and loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation is calculated on pro rata basis on Written Down Value method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

Assets costing ₹ 5,000 or less are fully depreciated in the year of purchase.

- **Capital work-in-progress**

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

c) **Intangible Assets**

Intangible assets purchased are initially measured at cost.

The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use and net of any trade discounts and rebates.

The amortization period and the amortization method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate. Indefinite-life intangible assets comprises of trademarks and brands, for which there is no foreseeable limit to the period over which

they are expected to generate net cash inflows. These are considered to have an indefinite life, given the strength and durability of the brands and the level of marketing support. For indefinite-life intangible assets, the assessment of indefinite life is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively basis revised estimates.

d) **Impairment of Assets**

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite life intangible assets and goodwill are subject to review for impairment annually or more frequently if events or circumstances indicate that it is necessary. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the standalone statement of profit and loss.

The impairment loss is allocated first to reduce the carrying amount of goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit, pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's value in use and its fair value less cost of disposal. Value in use is estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. Basis the assessment a reversal of an impairment loss for an asset other than goodwill is recognised in the standalone statement of profit and loss.

No impairment was identified in FY 2022-23 (FY 2021-22: Nil).

e) **Income Taxes**

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the standalone statement of profit and loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates for the relevant period, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in other income.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to

set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

f) **Inventories**

Inventories are valued at the lower of cost (on FIFO basis) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost is computed on a weighted average basis.

Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss.

Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

Finished goods includes good purchased for re-sale, as both are stocked together.

g) **Cash and Cash Equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

h) **Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

The provisions for indirect taxes and legal matters comprises of numerous separate cases that arise in the ordinary course of business. These provisions have not been discounted as it is not practicable for the Company to estimate the timing of the provision utilisation and cash outflows, if any, pending resolution.

i) **Contingent liabilities**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made

A Contingent liability also arises in extremely rare cases where there is a liability that cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements

j) **Revenue from Operations**

**a) Sale of goods:**

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance

Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on terms with customers.

Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as Goods and Services Tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

**b)** Revenue from operations is accounted for on the basis of billings to consumers and includes unbilled revenues accrued up to the end of the accounting year. Sale of product is accounted for based on tariff rates.

**c) Commission income on consignment sales**:

Commission income on consignment sales is charged for rendering of services and for the use of the Company's sales and distribution network. Such revenue is recognised in the accounting period in which the services are rendered in accordance with the agreement with the parties.

**d) Government grants, subsidies and export incentives**

Government grants and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions attached to and the grants/ subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets.

Other government grants and subsidies are recognized as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis

**k) Other Income**

Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rate. Dividend income is accounted for when the right to receive is established.

l) **Employee Benefits Expense**

**Short –Term Employee Benefits:**

Short-term employee benefits like salaries, wages, bonus and welfare expenses payable wholly within twelve months of rendering the services are accrued in the year in which the associated services are rendered by the employees.

**Defined contribution plans**:

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a Government administered fund and charged as an expense to the standalone statement of profit and loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

**Defined benefit plans:**

The Company has not defined scheme for post-employment in the form of Gratuity and leave encashment as none of the employees have covered 5 years of continuous service in the Company. Also, no provision has been made in the accounts towards encashment of earned leaves, since their encashment as per the rules of the Companies does not fall due on the said date. The same shall be accounted for as and when required.

m) **Earnings per share**

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

n) **Cash Flow Statement**

Cash flows are reported using the direct method, whereby profit/loss after tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

o) **Foreign currency transactions and translations**

Initial recognition:
Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at the rates that closely approximate the rate at the date of transaction.

Measurement of foreign currency monetary items at the Balance Sheet date:
Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non- integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing

during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

Treatment of exchange differences:

Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognized as income or expense in the Statement of Profit and Loss. The exchange differences on restatement/settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal/recovery of the net investment.

p) **Borrowing costs**

Borrowing costs include interest; amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction/ development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying asset is interrupted.

q) **Service Tax/GST Input Credit**

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing/utilizing the credits.

r) **Material event**

Material events occurring after Balance Sheet date are taken into cognizance.

s) **General Disclosure of Accounting Standards**

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Though other accounting standards also apply to the Company by virtue of the Companies (Accounts) Rules, 2014 no disclosure for the same is being made as the Company has not done any transaction to which the said accounting standards apply.

**Note 3 Share Capital**

| Particulars | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|
| | Number of shares | Amount | Number of shares | Amount |
| | | | | |
| **(a) Authorised Share Capital** | | | | |
| Equity shares of ₹ 10/- each with voting rights | 9000000 | 900.00 | 5000000 | 500.00 |
| | | | | |
| **(b) Issued & Subscribed Share Capital** | | | | |
| Equity shares of ₹ 10/- each with voting rights | 8460000 | 846.00 | 2060000 | 206.00 |
| | | | | |
| **(c) Paid up Share Capital** | | | | |
| Equity shares of ₹ 10/- each with voting rights | 8460000 | 846.00 | 2060000 | 206.00 |
| | | | | |
| **Total** | **8460000** | **846.00** | **2060000** | **206.00** |

**Reconciliation of the number of shares outstanding:**

| **Particulars** | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|
| | Number | Amount (₹) | Number | Amount (₹) |
| Shares outstanding at the beginning of the period | 2060000 | 206.00 | 2060000 | 206.00 |
| Bonus Issued during the period | 4120000 | 412.00 | - | - |
| Shares (IPO) Issued during the period | 2280000 | 228.00 | - | - |
| Shares outstanding at the end of the period | 8460000 | 846.00 | 2060000 | 206.00 |

The Company has issued 4120000 bonus equity shares in the ratio 2:1 ratio by capitalizing a part of free reserves during the year ended March 31, 2023 by board resolution dated September 05, 2022.

During the financial year, the Company has made fresh issue of 2280000 equity shares of face value of Rs. 10 each, fully paid-up at an offer price of Rs. 42 per equity share including share premium of Rs. 32 per equity share by way of Initial Public Offering. (Also refer Note 38)

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**Name of Shareholders' holding 5% or more shares in the company:**

| Name | Class of Shares | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|---|
| | | Number of shares | % Age | Number of shares | % Age |
| Ankit Jain | Equity Shares | 1749000 | 20.67% | 583000 | 28.30% |
| Anekant Jain | Equity Shares | 1134000 | 13.40% | 378000 | 18.35% |
| Roshan Jain | Equity Shares | 1962000 | 23.19% | 654000 | 31.75% |
| Roshan Jain HUF | Equity Shares | 480000 | 5.67% | 160000 | 7.77% |
| Rukmani Jain | Equity Shares | 840000 | 9.93% | 280000 | 13.59% |

**Details of Shares held by Promoters at the end of the year**

| Name | Class of Shares | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|---|
| | | Number of shares | % Age | Number of shares | % Age |
| Ankit Jain | Equity Shares | 1749000 | 20.67% | 583000 | 28.30% |
| Anekant Jain | Equity Shares | 1134000 | 13.40% | 378000 | 18.35% |
| Roshan Jain | Equity Shares | 1962000 | 23.19% | 654000 | 31.75% |
| Roshan Jain & Sons | Equity Shares | 480000 | 5.67% | 160000 | 7.77% |
| Rukmani Jain | Equity Shares | 840000 | 9.93% | 280000 | 13.59% |
| Kanika Jain | Equity Shares | 13500 | 0.16% | 4500 | 0.22% |
| Pranav Agrawal | Equity Shares | 1500 | 0.02% | 500 | 0.02% |

**Terms/Rights Attached to Equity Shares**

The company has only one class of shares having a par value at Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The shareholders are entitled to receive dividend as declared from time to time. In the event of liquidation of the company, the holder of the equity will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

**Note 4 Reserves and Surplus**

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|
| (a) Securities Premium Account | | |
| Opening Balance | 0.00 | 0.00 |
| Add: Share premium received during the year | 606.48 | 0.00 |

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| | | |
|---|---|---|
| Closing Balance | **606.48** | **0.00** |
| (b) Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | 507.44 | 205.43 |
| Add: Net Profit for the current year | 355.10 | 302.00 |
| Less: Transferred for Bonus Issue | 412.00 | 0.00 |
| Closing Balance | **450.54** | **507.44** |
| | **1057.02** | **507.44** |

**Note 5 Long Term Borrowings**

| **Particulars** | **As at 31st March, 2023** | **As at 31st March, 2022** |
|---|---|---|
| | **(Rs. In Lakhs)** | **(Rs. In Lakhs)** |
| (a) Term Loans | | |
| From banks | | |
| Secured (Refer Note $ Below) | 436.23 | 238.09 |
| Unsecured | 0.00 | 0.00 |
| From NBFC | | |
| Secured | 0.00 | 0.00 |
| Unsecured | 0.00 | 0.00 |
| (b) Loans and Advances from Related Parties | 0.00 | 123.60 |
| (c) Other Loan and Advances | | |
| Secured from Banks | 0.00 | 0.00 |
| Unsecured Loan from Shareholders & Others | 0.00 | 25.25 |
| | **436.23** | **386.94** |

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**Note $ : - I Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:**

| ***I) Terms of Repayment & Terms of Security- Bank of Baroda*** |
|---|
| Terms of Repayment: Term loan( A/c. No.17380600002720) with current outstanding of Rs. 3001749.00/- (Previous Year- Rs. NIL) is from Bank of Baroda and the said loan is repayable in 37 equally monthly installments (Excluding interest) of Rs. 370000 each and last installment (Excluding Interest) of Rs. 110000 (previous year: NIL) and carrying interest of 9.10% p.a. with monthly rests and is secured by way of following security for term loan and cash credit: |
| *Security:* |
| i) Hypothecation of Entire current assets of the company present and future. |
| ii) Hypothecation of Plant and Machinery procured out of the term loan limit sanctioned |
| iii) Equitable mortgage of Commercial Land and building situated at EMC Plot No. 15, sector- 22, Naya Raipur C.G. |
| iv) The working capital loan is guaranteed by Directors. |

| ***II) Terms of Repayment & Terms of Security- Bank of Baroda*** |
|---|
| Terms of Repayment: Term loan (A/c. No. 17380600003096) of Rs. 2.28 Crore (previous year: 2.28 Crore) is from Bank of Baroda and the said loan is repayable in 35 equally monthly installments of Rs. 630000 each and last installment of Rs. 750000 starting after 24 months moratorium from date of 1st disbursement i.e. begining from December, 2023 and carrying interest of 7.5% p.a. (previous year: 7.5 % p.a). |

| ***III) Terms of Repayment & Terms of Security- Bank of Baroda*** |
|---|
| Terms of Repayment: Term loan (A/c. No. 1738060003263) of Rs. 3.00 Crore sanctioned disbured Rs. 1.72 Crore during the year (previous year: 0.00) with current outstanding is Rs. 17166923/- from Bank of Baroda and the said loan is repayable in 60 equally monthly installments of Rs. 500000 each starting after 12 months moratorium from date of 1st disbursement i.e. begining from October, 2023 and carrying interest of 9.6% p.a. (previous year: NIL). |

| ***IV) Terms of Repayment & Terms of Security- HDFC Bank*** |
|---|
| Terms of Repayment: Vehicle Loan (A/c. No. 114064800) of Rs. 17.31 Lakhs with current outstanding of Rs. 1007892.96/- (Previous Year Rs. 1335410.28/-) from HDFC Bank is payable in 60 installments of Rs. 35034.00 each starting from 07.12.2020. |
| *Terms of Security:* The loan is secured by hypothecation of vehicle (Hyundai Creta). |

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***V) Terms of Repayment & Terms of Security- Chola Mandlam Finance***

Terms of Repayment: Vehicle Loan (A/c. No. 6944247) was taken from Chola Mandalam Finance current outstanding is Rs. NIL ( Pr 136327.00).

*Terms of Security:* The loan is secured by hypothecation of vehicle (Tata Ace).

***b) Current Maturities***

Current maturities of long term borrowing are Rs. 353397.25 (previous year: Rs. 462964.24)

For the current maturities of long-term borrowings, refer items (a) in Note 9 in Other current liabilities.

**Note 6 Deferred Tax Liabilities/ Assets**

**In accordance with AS-22 on 'Accounting for taxes on Income' by the Institute of Chartered Accountants of India, net deferred tax, has been accounted for, as detailed below :**

| Particulars | As at 31st March, 2023 (Rs. In Lakhs) | As at 31st March, 2022 (Rs. In Lakhs) |
|---|---|---|
| Depreciation as per Companies Act | 27.29 | 25.70 |
| Depreciation as per Income Tax Act | 18.36 | 20.44 |
| Add: | | |
| Any Other Expenses which have been disallowed under | 0.00 | -43.00 |
| - Income Tax Act and the same can be allowed in future | 0.00 | 0.00 |
| Less: | | |
| Any Other Expenses which was disallowed in any previous year | 0.00 | 0.00 |
| under Income Tax Act and the same is allowed during the FY | 0.00 | 0.00 |
| Timing Difference | | |
| Deferred Tax (Liability)/Asset | **-2.32** | **-9.44** |
| | | |
| **Deferred Tax Asset** | | |
| At The Beginning of the Year | -10.85 | -1.41 |
| During the Year | -2.32 | -9.44 |

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| | | |
|---|---|---|
| **Net Deferred Tax (Liability)/Asset** | **-13.17** | **-10.85** |

**Note 7 Short Term Borrowings**

| **Particulars** | **As at 31st March, 2023** | **As at 31st March, 2022** |
|---|---|---|
| | **(Rs. In Lakhs)** | **(Rs. In Lakhs)** |
| (a) Current maturities of long-term debt | 3.53 | 4.63 |
| (b) Loan Repayable on demand from Banks/ Others<br>Secured: Working Capital Loan from Banks | 765.54 | 645.95 |
| | **769.07** | **650.58** |
| **Notes:**<br>**(i) Details of security for the secured short-term borrowings:**<br><br>*Loan repayable on demand from banks*<br>(a) Bank of Baroda- Refer items (a(I)) in Note 5 of Long Term Borrowings | 765.54 | 645.95 |

**Note 8 Trade Payables**

| **Particulars** | **Outstanding for Following periods from Due Date of Payment (In `)** | | | | | |
|---|---|---|---|---|---|---|
| | **Less Than 6 Months** | **6 Months - 1 Year** | **1 Year - 2 Years** | **2 Years - 3 Years** | **More Than 3 Years** | **Total** |
| (i) MSME | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Others | 125.19 | 0.11 | 0.00 | 0.00 | 0.00 | 125.30 |
| (iii) Disputed Dues - MSME | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iv) Disputed Dues - Others | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | **125.19** | **0.11** | **0.00** | **0.00** | **0.00** | **125.30** |
| | **358.03** | **0.00** | **0.00** | **0.00** | **0.00** | **358.03** |

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**Note: There is no outstanding amount payable/ overdue to Micro, Small and Medium Enterprises. During the year no interest has been paid to such parties. This information has been determined to the extent, such parties have been identified on the basis of information available with company.**

**Note 9 Other Current Liabilities**

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|
| | (Rs. In Lakhs) | (Rs. In Lakhs) |
| (a) Advance from customer and unearned Income | 0.00 | 73.00 |
| (b) Statutory dues including Provident Fund, ESIC, GST, TCS and Tax deducted at Source | 3.02 | 0.97 |
| (c) Staff Dues | 3.15 | 4.87 |
| (d) Audit Fees Payable | 0.92 | 0.89 |
| (e) Other Expenses payable | 12.21 | 4.11 |
| (f) Interest Accured and Due on Borrowing | 0.05 | 0.00 |
| | **19.35** | **83.84** |

**Note 10 Short-Term Provisions**

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|
| | (Rs. In Lakhs) | (Rs. In Lakhs) |
| (a) Provision - Others: | | |
| (i) Provision for tax- Net of Advance Tax Rs. 9710215.60 (Previous Year Rs. 16653.00) | 26.66 | 110.59 |
| (ii) Provision - Others | 0.00 | 0.00 |
| | **26.66** | **110.59** |

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**Note 11 Fixed Assets**

(Rs. In Lakhs)

| PARTICULARS | As at 01/04/2022 | Addition | Deletion | As at 31/03/2023 | As at 01/04/2022 | Addition | Deletion | As at 31/03/2023 | As at 31/03/2023 | As at 31/03/2022 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Tangible Asset** | | | | | | | | | | |
| Land | 19.97 | 0.00 | 0.00 | 19.97 | 0.00 | 0.00 | 0.00 | 0.00 | 19.97 | 19.97 |
| Building | 152.27 | 0.00 | 0.00 | 152.27 | 42.11 | 10.47 | 0.00 | 52.57 | 99.70 | 110.16 |
| Computer | 2.61 | 0.55 | 0.00 | 3.16 | 2.12 | 0.34 | 0.00 | 2.46 | 0.70 | 0.49 |
| Electrical Installation | 7.14 | 1.64 | 0.00 | 8.78 | 3.68 | 1.07 | 0.00 | 4.75 | 4.03 | 3.46 |
| Plant & Machinery | 89.13 | 0.36 | 0.00 | 89.49 | 37.01 | 9.44 | 0.00 | 46.45 | 43.04 | 52.12 |
| Office Equipment | 3.02 | 0.80 | 0.00 | 3.82 | 1.47 | 0.93 | 0.00 | 2.40 | 1.42 | 1.55 |
| Furniture & Fixtures | 2.88 | 0.00 | 0.00 | 2.88 | 1.30 | 0.41 | 0.00 | 1.71 | 1.17 | 1.58 |
| Vehicle | 25.58 | 1.08 | 0.00 | 26.66 | 11.32 | 4.64 | 0.00 | 15.97 | 10.70 | 14.26 |
| **Total** | **302.61** | **4.42** | **0.00** | **307.03** | **99.02** | **27.29** | **0.00** | **126.31** | **180.72** | **203.59** |
| **Previous Year** | **457.63** | **2.47** | **157.50** | **302.61** | **116.32** | **25.70** | **43.00** | **99.02** | **203.59** | **341.31** |
| | | | | | | | | | | |
| **Intangible Assets** | | | | | | | | | | |
| Trademark-Starshine | 19.34 | 60.54 | 0.00 | 79.88 | 0.00 | 0.00 | 0.00 | 0.00 | 79.88 | 19.34 |
| **Total** | **19.34** | **60.54** | **0.00** | **79.88** | **0.00** | **0.00** | **0.00** | **0.00** | **79.88** | **19.34** |
| **Previous Year** | **4.20** | **15.14** | **0.00** | **19.34** | **0.00** | **0.00** | **0.00** | **0.00** | **19.34** | **4.20** |
| | | | | | | | | | | |
| **Grand Total** | **321.95** | **64.97** | **0.00** | **386.91** | **99.02** | **27.29** | **0.00** | **126.31** | **260.60** | **222.93** |
| **Previous Year** | **461.84** | **17.61** | **157.50** | **321.95** | **116.32** | **25.70** | **43.00** | **99.02** | **222.93** | **345.52** |

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**Note 12 Long term Loans and Advances**

| Particulars | | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|---|
| | | (Rs. In Lakhs) | (Rs. In Lakhs) |
| (a) Loans and Advances given to related parties- Unsecured, cosidered good | | 0.00 | 0.00 |
| (b) Loans and Advances given to employees- Secured, cosidered good | | 0.00 | 0.00 |
| (c) Advance Income Tax - Net of provisions of Rs. 12376126.00 (Previous Year Rs. 11076140.00) | | 0.00 | 0.00 |
| | **Total** | **0.00** | **0.00** |

**Note 13 Other Non-Current Assets**

| Particulars | | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|---|
| | | (Rs. In Lakhs) | (Rs. In Lakhs) |
| **Unsecured, Considered Good unless stated otherwise** | | | |
| (i) Security Deposit | | 91.38 | 81.55 |
| | **Total** | **91.38** | **81.55** |

**Note 14 Inventories**

| Particulars | | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|---|
| | | (Rs. In Lakhs) | (Rs. In Lakhs) |
| a) Raw Materials | | 428.86 | 350.55 |
| b) Work in Progress | | 0.00 | 0.00 |
| c) Finished Goods | | 833.61 | 601.26 |
| d) Stock in Trade | | 0.00 | 0.00 |
| | **Total** | **1262.47** | **951.81** |

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**Note 15 Trade Receivables**

| Particulars | Outstanding for Following periods from Due Date of Payment (In `) | | | | | |
|---|---|---|---|---|---|---|
| | Less Than 6 Months | 6 Months - 1 Year | 1 Year - 2 Years | 2 Years - 3 Years | More Than 3 Years | Total |
| **Undisputed Trade Receivables** | | | | | | |
| - Considered Good | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| - Secured or Unsecured | | 1009.92 | 29.83 | 0.00 | 0.00 | 0.00 |
| | | | | | | |
| **Undisputed Trade Receivables** | | | | | | |
| - Considered Doubtful | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| - Secured or Unsecured | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | | | | |
| **Disputed Trade Receivables** | | | | | | |
| - Considered Good | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Secured or Unsecured | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | | | | |
| **Disputed Trade Receivables** | | | | | | |
| Considered Good | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Secured or Unsecured | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | | | | |
| **Total** | **1009.92** | **29.83** | **0.00** | **0.00** | **0.00** | **1039.00** |
| **Previous Year** | **967.32** | **65.79** | **0.01** | **0.00** | **0.00** | **1033.12** |

**Note 16 Cash & Bank Balances**

| Particulars | | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|---|
| | | (Rs. In Lakhs) | (Rs. In Lakhs) |
| **Cash & Cash equivalents** | | | |
| (a) Cash on hand | | 23.07 | 17.96 |
| (b) Cheques, drafts on hand | | 0.00 | 0.00 |
| (c) Balances with banks | | | |
| ICICI Bank (000405138661) | | 0.48 | 0.44 |

| | | | |
|---|---|---|---|
| Bank of Baroda (17380200001478) | | 0.25 | 0.00 |
| Bank of Baroda (17380200001479) | | 0.25 | 0.00 |
| Bank of Baroda (17380200001480) | | 0.25 | 0.00 |
| Deposits with maturity of less than 3 months | | 0.00 | 0.00 |
| Other Bank Balances | | | |
| Deposits with original maturity for more than three months but less than twelve months | | 64.09 | 0.00 |
| Deposits with original maturity for more than twelve months | | 0.00 | 0.00 |
| | **Total** | **88.39** | **18.40** |

**Note 17 Short term Loans and Advances**

| **Particulars** | | **As at 31st March, 2023** | **As at 31st March, 2022** |
|---|---|---|---|
| | | **(Rs. In Lakhs)** | **(Rs. In Lakhs)** |
| (a) Prepaid expenses - Unsecured, considered good | | 1.04 | 0.47 |
| (b) Balances with government authorities | | | |
| Unsecured, considered good | | | |
| (i) CENVAT credit receivable | | 0.00 | 0.00 |
| (ii) MAT Receivable | | 0.00 | 0.00 |
| (iii) GST Receivable | | 0.79 | 5.99 |
| (c) Advances for supply of goods & services - Unsecured - Considered good (#) | | 112.94 | 0.00 |
| (d) Loans and Advances given to employees - Secured, cosidered good | | 0.00 | 0.00 |
| (e) Other loans & Advances | | 0.00 | 0.00 |
| | **Total** | **114.77** | **6.46** |

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**Note 18 Revenue from Operations**

| Particulars | As at 31st March, 2023 (Rs. In Lakhs) | As at 31st March, 2022 (Rs. In Lakhs) |
|---|---|---|
| Sale of Goods & Services | 4844.32 | 3646.79 |
| **Total** | **4844.32** | **3646.79** |

**Note 19 Other Income**

| Particulars | As at 31st March, 2023 (Rs. In Lakhs) | As at 31st March, 2022 (Rs. In Lakhs) |
|---|---|---|
| Commission Income | 20.00 | 0.00 |
| Interest on Deposits | 2.10 | 0.07 |
| Discount Received | 0.02 | 2.66 |
| Insurance Claim from TATA AIG | 0.97 | 0.00 |
| Reversal of Depreciation on Subsidy | 0.00 | 43.00 |
| Subsidy from Investment | 0.00 | 34.63 |
| Shipping/ Transit Insurance Charges & Other Receipts | 0.05 | 0.22 |
| **Total** | **23.14** | **80.58** |

**Note 20 Cost of Materials Consumed**

| Particulars | As at 31st March, 2023 (Rs. In Lakhs) | As at 31st March, 2022 (Rs. In Lakhs) |
|---|---|---|
| Inventory at the beginning of the year | 350.55 | 260.12 |
| Add: Purchases | 2544.69 | 1707.19 |
| | **2895.24** | **1967.31** |
| Less: Inventory at the end of the year | 428.86 | 350.55 |
| Cost of Materials Consumed | **2466.38** | **1616.76** |
| **Total** | **2466.38** | **1616.76** |

**Note 21 Changes in Inventories of Finished Goods**

| Particulars | As at 31st March, 2023 (Rs. In Lakhs) | As at 31st March, 2022 (Rs. In Lakhs) |
|---|---|---|
| Inventory at the end of the year Inventory at the beginning of the year | 833.61<br>601.26 | 601.26<br>586.83 |
| **Total** | **-232.35** | **-14.43** |

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**Note 22 Employee Benefits Expenses**

| Particulars | As at 31st March, 2023 (Rs. In Lakhs) | As at 31st March, 2022 (Rs. In Lakhs) |
|---|---|---|
| **a) Salaries & Wages** | | |
| - Salaries & Incentives | 78.33 | 56.17 |
| - Directors Remuneration | 21.84 | 10.80 |
| **b) Contribution to Provident and Other Funds** | | |
| - Employer Contribution to PF | 3.17 | 1.47 |
| - Employer Contribution to ESI | 1.38 | 1.20 |
| **c) Staff Welfare Expenses** | | |
| - Medical & Staff Welfare | 0.96 | 2.03 |
| **Total** | **105.68** | **71.67** |

**Note 23 Finance Expenses**

| Particulars | As at 31st March, 2023 (Rs. In Lakhs) | As at 31st March, 2022 (Rs. In Lakhs) |
|---|---|---|
| Interest | | |
| On Term Loans | 33.97 | 12.16 |
| On Working Capital | 75.96 | 77.45 |
| On Others | 12.19 | 19.38 |
| Bank Charges | 17.64 | 1.25 |
| **Total** | **139.76** | **110.24** |

**Note 24 Other Expenses**

| Particulars | As at 31st March, 2023 (Rs. In Lakhs) | As at 31st March, 2022 (Rs. In Lakhs) |
|---|---|---|
| ***Manufacturing Expenses*** | | |
| Freight & Transportation | 28.63 | 19.38 |
| Custom Duty | 22.87 | 4.95 |
| Power & Fuel | 3.17 | 2.43 |
| Packaging & Forwarding Exp. | 15.75 | 0.79 |
| | **70.42** | **27.55** |
| ***Administrative and Other Expenses*** | | |
| Auditors Remuneration | 1.17 | 1.58 |
| Advertising & Marketing Exp. | 1.41 | 1.74 |
| Accomodation Charges | 0.47 | 0.00 |
| Annual Maintenance Charges | 0.33 | 0.30 |
| Bad Debt | 0.00 | 0.05 |
| BIS Certification Govt. Fees | 0.13 | 1.23 |
| Business Promotion Expense | 8.53 | 0.00 |

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| | | |
|---|---|---|
| Cleaning & Main Exp. | 0.00 | 1.32 |
| Conveyance Expense | 1.84 | 0.04 |
| Commission & Brokerage | 4.10 | 1.15 |
| Courier & Postage Expense | 0.42 | 0.00 |
| Discount Allowed | 0.33 | 0.00 |
| E-Shram Labour Charges | 0.16 | 0.00 |
| Factory Expense | 0.00 | 2.48 |
| Factory Lease Rent | -0.43 | 0.00 |
| Forex Gain/Loss on Imports | 0.99 | 0.00 |
| GST/TDS/PF/Rent Late Fees | 0.05 | 0.06 |
| General Insurance | 2.00 | 0.99 |
| GeM Registration Fees | 0.11 | 0.00 |
| Income Tax Expense | 0.05 | 8.91 |
| IPR & Trade Mark Exp. | 0.00 | 1.52 |
| IPO Commission/ Listing Expense | 0.15 | 0.00 |
| IT & Internet Exp | 1.06 | 9.54 |
| Legal & Professional Expense | 29.88 | 15.80 |
| Loan Processing Charges | 0.00 | 0.82 |
| LEI/Depository Joining Fees/ Application Fees | 0.13 | 0.35 |
| Office Expense | 0.08 | 1.13 |
| Printing and Stationary | 1.65 | 0.66 |
| Product Development | 0.00 | 0.03 |
| Rent Expense (Office/ Coffee Machine) | 2.31 | 1.80 |
| Rates & Taxes | 3.97 | 0.28 |
| Repair & Maintenance | 2.46 | 1.82 |
| Recruitment Expense | 0.26 | 0.00 |
| ROC Challan Payments | 3.79 | 0.00 |
| Royalty Charges | 0.60 | 0.00 |
| Reimbursement Expense | 6.81 | 0.00 |
| Service Exp. For TV Warranty | 1.10 | 1.03 |
| Sitting Fees to Directors | 0.30 | 0.00 |
| Software Expense | 1.58 | 0.00 |
| Telephone Expense | 0.47 | 0.18 |
| Training Expense | 0.00 | 0.01 |
| Travelling Expense | 9.76 | 6.90 |
| Vendor Registration Charges | 0.00 | 0.10 |
| Website Expense | 0.11 | 0.06 |
| **Total** | **158.55** | **89.43** |

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**Note 25 Earnings Per Share:**

| Particulars | As at 31st March, 2023 (Rs. In Lakhs) | As at 31st March, 2022 (Rs. In Lakhs) |
|---|---|---|
| Nominal Value of Equity Shares (`) | 10/- | 10/- |
| Profit After Tax | 355.10 | 302.00 |
| Profit attributable to Equity Shareholders | 355.10 | 302.00 |
| Weighted Average number of Equity Shares Outstanding During The Year | 6848384 | 6180000 |
| Basic Earning Per Share | 5.19 | 4.89 |
| Dilutive effect on Weighted Average number of Equity Shares Outstanding During The Year | 0.00 | 0.00 |
| Weighted average number of diluted Equity Shares | 6848384 | 6180000 |
| Diluted Earning Per Shares | 5.19 | 4.89 |

**Note 26 Disclosures under MSMED Act**

There are no Micro, Small and Medium Enterprises, to whom the company owes dues and which are outstanding as at the Balance Sheet date. The above information has been determined to the extent such parties have been identifies on the basis of information available with the Company. This has been relied upon by the auditors.

**Note 27 Previous Year Comparatives**

The figures for the previous year have been regrouped, reworked, rearranged and reclassified wherever necessary to make them comparable to those for the current year.

**Note 28Disclosures under section 134 of the Companies Act, 2013**

No employee received the remuneration beyond the limits specified in the section 134 of the Companies Act, 2013.

**Note 29 Foreign CurrencyTransaction:**

| Particulars | Year Ended 31st March 2023 (`) | Year Ended 31st March 2022 (`) |
|---|---|---|
| Payment against Import of Raw Material | 38539819.83 | 5265780.66 |
| Receipt against Export of Goods | 0.00 | 0.00 |
| Import of Goods (Raw Materials) | 0.00 | 0.00 |

(*) Treatment has been done as per Note 2(o).

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**Note 30 Disclosure pursuant to Accounting Standard 15 (Revised) - Employees Benefits:**

a) **Defined contribution plans:**During the year, the company has recognized the following amounts in the Statement of profit & Loss (Included in Contribution to Provident & Other Funds):-

| | **Year Ended 31st March 2023** | **Year Ended 31st March 2022** |
|---|---|---|
| Contribution to Provident Fund | 317244.00 | 147033.00 |
| Contribution to Employees' State Insurance | 138382.00 | 119853.00 |

**Note 31** Balance shown under the heading sundry creditor for goods, expenses & others, Sundry debtor, other current assets and advances to suppliers are subject to confirmations. Necessary adjustments, if any will be made when the accounts are reconciled and settled.

**Notes 32**There is no claim against the company not acknowledged as debts.

**Note 33**In the opinion of the management there is no such events occurred after the date of balance sheet, which needs disclosures in these accounts.

**Note 34**Valuation of inventories and cash balances has been taken as valued and certified by the management.

**Note 35** There was no employee at the time during the year drawing Rs 200000/- or more per month.

**Note 36**In the opinion of the board of directors, the loans, advances and current assets have a value on realization in the ordinary course of business,at least equal to the amounts of which these are stated and that the provisions for the known liabilities are adequate and not in excess of the amount reasonably necessary.

**Note 37**The name of small-scale industries undertaking to whom the company owes a sums outstanding more than 30 days are as under:- Nil

**Note 38 Utilization of money raised by way of Initial Public Offerings:**

The company has issued and allotted 22, 80,000 equity shares of Rs. 10 Each at price of Rs. 42 per Equity Share through Initial Public Offer Aggregating to Rs. 957.60 Lakhs. The Net issue proceeding excluding expenses is Rs. 834 Lakhs. The details of utilization of the net IPO proceeds is mentioned below:-

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| Particular | As per Prospectus | Utilized till 31.03.2023 | Difference |
|---|---|---|---|
| To meet the Working Capital Requirements | 834.00 | 834.00 | - |
| To fund expenditure for General Corporate Purposes/ Issue Related Expenses | 123.60 | 123.12 | 0.48 |
| **Total*** | **957.60** | **957.12** | **0.48** |

**Note 39 Disclosures as per Accounting Standard-18 on 'Related Party Disclosures'**

**(i) List of related parties and their Relationship:**

| Particulars of Related Parties | Name of Related Parties |
|---|---|
| **a) Key Managerial Personnel:** | 1. Mr. Roshan Jain<br>2. Mr. Ankit Jain<br>3. Mr. Anekant Jain |
| **b) Relatives of Key Managerial Personnel:** | 1. Mrs. Rukmani Jain<br>2. Mrs. Kanika Jain |
| **c) Names of the Companies/Firm in which Directors/ Key Managerial Personnel have Significant influence:** | 1. Roshan Jain HUF |

**(ii) Disclosure of Transactions between the Company and Related Parties and the status of outstanding balances as at 31st March, 2023:**

| Nature of transaction | Key Managerial Personnel (a) | Relatives of Key Managerial Personnel (b) | The Companies/Firmin which Directors/Key Managerial Personnel have Significant influence with whom transactions have been taken during the year (c) |
|---|---|---|---|
| Receiving of Services | 2184000.00<br>(1080000.00) | 976000.00<br>(921700.00) | 0.00<br>0.00 |

| | | | |
|---|---|---|---|
| Advance/Loan Taken | 2800000.00<br>(15450000.00) | 950000.00<br>(2050000.00) | 0.00<br>(950000.00) |
| Repayment of Advance/Loan | 10769976.00<br>(14000000.00) | 4140000.00<br>(0.00) | 1200000.00<br>(0.00) |

Note: Figures in bracket relates to the previous year

**(iii) Significant Related Party Transactions:**

| S.No. | Particulars | Year 2022-23 | Year 2021-22 |
|---|---|---|---|
| **1.** | ***Receiving of Services*** | | |
| **a)** | Mr. Ankit Jain<br>Mr. Roshan Jain<br><br>Mr. Anekant Jain | 728000.00<br>728000.00<br>728000.00 | 360000.00<br>360000.00<br>360000.00 |
| **b)** | Mrs. Rukmani Jain<br>Mrs. Kanika Jain | 144000.00<br>832000.00 | 460850.00<br>460850.00 |
| **2.** | ***Advance/Loan Taken*** | | |
| **a)** | Mr. Ankit Jain<br>Mr. Roshan Jain<br>Mr. Anekant Jain | 2800000.00<br>0.00<br>0.00 | 13100000.00<br>2350000.00<br>0.00 |
| **b)** | Mrs. Kanika Jain<br>Mrs. Rukmani Jain | 0.00<br>950000.00 | 1100000.00<br>950000.00 |
| **c)** | Roshan Jain HUF | 0.00 | 950000.00 |
| **3.** | ***Repayment of Advance/Loan*** | | |
| **a)** | Mr. Ankit Jain<br>Mr. Roshan Jain<br>Mr. Anekant Jain | 7505000.00<br>2932500.00<br>332476.00 | 11200000.00<br>2800000.00<br>0.00 |
| **b)** | Mrs. Rukmani Jain<br>Mrs. Kanika Jain | 1900000.00<br>2240000.00 | 0.00<br>0.00 |
| **c)** | Roshan Jain HUF | 1200000.00 | 0.00 |

All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

**NOTE 40Accounting Ratios**

Arham
TECHNOLOGIES LIMITED

| No. | Name of the Ratio | Parameters of Calculation | For the Year Ended 31st March, 2023 | For the Year Ended 31st March, 2022 | Variance (A-B) |
|---|---|---|---|---|---|
| | | | (%) | (%) | (%) |
| 1 | Current Ratio | Current Assets/Current Liabilities | 2.66 | 1.67 | 0.59 |
| 2 | Debt-Equity Ratio | Total Debt/ Shareholder's Equity | 0.23 | 0.54 | -1.00 |
| 3 | Debt Service Coverage Ratio | (Net profit after taxes + Noncash operating expenses)/(Interest & Lease Payments + Principal Repayments) | 3.98 | 2.76 | 0.44 |
| 4 | Return on Equity Ratio | PAT/ Average Shareholder's Fund | 0.68 | 1.47 | -0.54 |
| 5 | Inventory Turnover Ratio | COGS/ Average Inventory | 3.65 | 3.37 | 0.08 |
| 6 | Trade Receivables Turnover Ratio | Net Credit Sales/ Average Receivables | 3.95 | 5.62 | -0.30 |
| 7 | Trade Payables Turnover Ratio | Net Purchases/ Average Trade payable | 17.69 | 15.25 | 0.16 |
| 8 | Net Capital Turnover Ratio | Net Sales/ Working capital | 3.10 | 4.52 | -0.31 |
| 9 | Net Profit Ratio | PAT/ Net Sales | 0.07 | 0.08 | -0.12 |
| 10 | Return on Capital Employed | EBIT/ Capital Employed | 0.25 | 0.48 | -0.48 |
| 11 | Return on Investment | Income generated from invested funds/ avg. invested funds | - | - | |

**Reason for Variance over 25%:-**

1. **Current Ratio-** Increase due to increase in Inventory and Loans & Advances.

2. **Debt Equity Ratio-** Improvement of debt equity ratio is on account of increase in equity due to fresh allotment in current year.

3. **Debt Service Coverage Ratio-**Increase in Debt service coverage ratio is due to increase in Net Profit in current period.

4. **Return on Equity Ratio-** Return on equity ratio has been reduced in current year on account of increase in share capital in current year.

5. **Trade Receivables Turnover Ratio-** Trade receivable turnover ratio has decreased in current period on account of increase in turnover.

6. **Net Capital Turnover Ratio-** Net Capital Turnover has decreased in current year on account of increase in working capital.

7. **Return on Capital Employed-** Return on Capital employed is on lower side in current period due to increase in capital employed during the year.

**NOTE 41Segment Information**

The company's business segment is 'Manufacturing of Consumer Electronics &Appliances' and principal geographical segment is 'India'. Accordingly, no separate disclosure is required to be made under Accounting Standard 17on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

**NOTE 42 Transaction with Struck off companies**

Before dealing with other companies, Company always check the status of other companies and to the best of knowledge of the company, company do not have any transaction with companies struck off under section 248 of the Companies Act, 2013.

**Note 43 Immovable property with title deed not in the name of Company**

There is no Immovable property whose title deed is not held in the name of the company.

**Note 44 Dealing in Virtual Digital assets**

The company has not traded or invested in cryptocurrency or virtual currency during the reporting period.

**Note 45 Proceedings under Benami Transactions (Prohibition) Act**

There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

**Note 46 No classification as Wilful Defaulter by Bank Note**

The company has not been declared as a willful defaulter by any bank or Financial Institutions or consortium thereof in accordance with the guidelines on willful defaulters issued by RBI.

**Note 47 Loans or Advances - Additional Disclosures**

The Company has not given any loans and advances to its promoter, Directors, KMP's and other related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.

**Note 48 Security of current assets against borrowings**

The quarterly statements of current assets filed with banks or financial institution are in agreement with the books of account.

**The accompanying notes are an integral part of the financial statements**

**As per our report of even date**
For R. S. Choraria& Associates
Chartered Accountants
FRN: 011303C

**For and on behalf of the Board of Directors of**
Arham Technologies Limited

**Sd/-**
**CA RITU S JAIN**
Partner
M. No. 074899

**Sd/-**
**ROSHAN JAIN**
Managing Director
DIN: 06381291

**Sd/-**
**ANKIT JAIN**
CFO
DIN: 06381280

**UDIN: 23074899BHAIIE9211**

**Sd/-**
**ANEKANT JAIN**
CEO
DIN: 06732591

**Sd/-**
**POOJA AVINASH GANDHEWAR**
Company
Secretary

**Place:** Raipur
**Date:** 25th May, 2023

Arham
TECHNOLOGIES LIMITED