Kore Digital
KORE DIGITAL LTD.
R.O.B 1107-1108, Shelton Sapphire
Plot 18-19, Sector 15, CBD Belapur
Navi Mumbai - 400614
PHONE: 91-9768888000

Ref. No. KDL/24/2024-25/NSE Date: 31st August, 2024

To,
The Manager - Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-I, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051.

Company Symbol: KDL

Dear Sir/Madam,

SUB: 15TH ANNUAL REPORT OF THE COMPANY FOR FINANCIAL YEAR 2023-24.

Dear Sir/Madam,

Pursuant to provisions of Regulation 34 (1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosed please find attached Notice convening 15th Annual General Meeting (AGM) and Annual Report for the Financial year 2023-24 of the Company.

The AGM of the Company is scheduled to be held on Tuesday, 24th September, 2024 at 3:00 P.M. to transact the business as set out in the Notice, in accordance with the relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The aforesaid documents also available on the website of the Company at www.koredigital.com.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For **KORE DIGITAL LIMITED**

RAVINDRA DOSHI
Digitally signed by RAVINDRA DOSHI
Date: 2024.08.31 18:24:56 +05'30'

Ravindra Doshi
Managing Director
DIN: 02494055

ANNUAL REPORT 2023-24

Kore Digital

KORE DIGITAL LIMITED

1107/1108, B-Wing, Shelton Sapphire, Plot No. 18/19,
Sector - 15, CBD Belapur, Navi Mumbai - 400 614.

CONTENT OF ANNUAL REPORT 2023-24

S.no.	Content	Page No.(s)
1.	CHAIRMAN'S MESSAGE	Page No. 4-5
2.	FINANCIAL & KEY HIGHLIGHTS	Page No. 6
3.	CORPORATE INFORMATION	Page No. 7
4.	NOTICE OF ANNUAL GENERAL MEETING	Page No. 8-11
5.	BOARD'S REPORT	Page No. 12-26
6.	COMPLIANCE CERTIFICATE AND SECRETARIAL AUDIT REPORT	Page No. 27-33
7.	MANAGEMENT DISCUSSION AND ANALYSIS REPORT	Page No. 34-37
8.	CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE AND THE MANAGING DIRECTOR AND CFO	Page No. 38-39
9.	FINANCIAL STATEMENT • INDEPENDENT AUDITOR'S REPORT • BALANCE SHEET & PROFIT AND LOSS ACCOUNT • NOTES OF FINANCIAL STATEMENTS	Page No. 40-80
10.	OTHERS	Page No. 81-88

MESSAGE OF CHAIRMAN AND MANAGING DIRECTOR

MR. RAVINDRA DOSHI
MANAGING DIRECTOR
KORE DIGITAL LIMITED

"We continue to invest in building Sustainable Telecom Infrastructure, backed by enhanced focus on empowering our people, protecting planet and process innovation, supported by our growing digital outreach."

Dear Shareholders,

I am happy to welcome you all to the 15th Annual General Meeting of your company. On behalf of the Board of Directors of Kore Digital Limited, I thank you and welcome for joining us today. Your presence here is a testimony to your interest and support to the company.

As we reflect on the past year, I am pleased to report that our company has continued to demonstrate resilience, innovation, and growth in an ever-changing market landscape. Despite the challenges posed by global economic uncertainties and rapid industry changes, we have successfully navigated these complexities to deliver strong financial results and strategic progress.

Performance and Achievements

This year has been marked by significant milestones. We have seen robust growth in our key business areas, driven by our commitment to innovation and operational excellence. Our focus on enhancing customer experience, expanding our market presence, and investing in cutting-edge technologies has paid off, as reflected in our improved financial performance.

Total Revenue from operations for the year has been increased to Rs 10508.04 (lakhs) from Rs 2127.45 (lakhs) to the corresponding year. In the Financial Year, 2023-24 profit after tax of Rs 1149.29 (lakhs) as compared to Rs 322.18 (lakhs) for Financial Year 2022-23.

A 400% increase in revenues and 250% plus growth in profitability are remarkable achievements by our Company. Our strategic positioning and dedication to meeting the communication needs of Maharashtra have paid off tremendously. Securing prestigious contracts and expanding infrastructure further underscore our commitment to growth and excellence.

Your Company is engaged with a prestigious clientele including Vodafone Idea Ltd, Bharti Airtel Limited, Reliance Jio, and Tata Teleservices, Kore Digital continues to play a pivotal role in shaping the telecommunications landscape in the region.

Strategic Vision

Our long-term strategy remains centered on sustainable growth, diversification, and value creation for our shareholders. We have made substantial progress in our strategic initiatives, including the expansion into new markets, and the strengthening of our operational capabilities. These efforts are designed to ensure that we remain competitive and well-positioned to capitalize on emerging opportunities.

Sustainability and Responsibility

As part of our commitment to corporate responsibility, we have continued to prioritize sustainability in our operations. This year, we have made significant strides in reducing our environmental impact, enhancing our social responsibility programs, and improving governance practices. We believe that these initiatives not only contribute to the betterment of society but also create long-term value for our shareholders.

Looking Ahead

The year ahead presents both opportunities and challenges. We are confident in our ability to navigate the evolving landscape and deliver sustainable growth. Our strategic priorities for the coming year include further enhancing our customer experience, accelerating our digital transformation, and exploring new avenues for growth

Acknowledgements

I would like to extend my deepest gratitude to our employees, whose dedication and hard work have been instrumental in our success. I also want to thank our management team for their leadership and our Board of Directors for their guidance and support. Finally, I express my sincere appreciation to our shareholders for their continued trust and confidence in our company.

Together, we will continue to build on our strong foundation and work towards achieving our long-term goals.

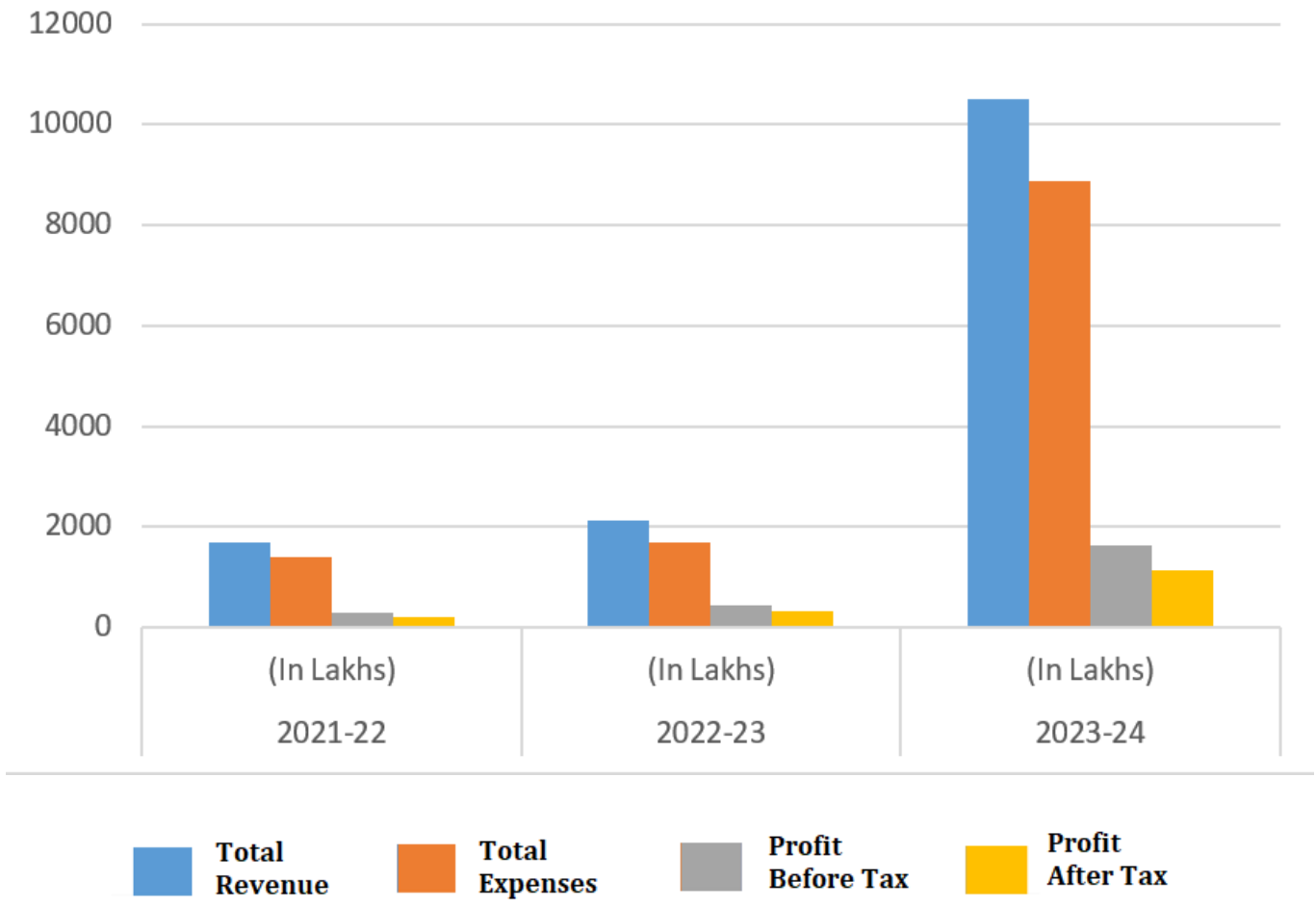
WARM REGARDS

Sd/-

RAVINDRA DOSHI
MANAGING DIRECTOR AND PROMOTER
DIN: 02494055

FINANCIAL HIGHLIGHTS

ARTICULARS	2021-22 (In Lakhs)	2022-23 (In Lakhs)	2023-24 (In Lakhs)
Total Revenue	1694.45	2127.45	10,508.04
Total Expenses	1392.19	1695.93	8,877.78
Profit before Tax (PBT)	302.26	431.52	1,630.26
Profit After Tax (PAT)	**217.97**	**322.18**	**1,149.29**



CORPORATE INFORMATION

BOARD OF DIRECTORS		AUDIT COMMITTEE	
RAVINDRA DOSHI	Managing Director	RAVINDRA DOSHI	Managing Director
KASHMIRA DOSHI	Director	HIRAL SHAH	Independent Director
CHAITANYA DOSHI	Director	RUCHI GUPTA	Independent Director
HIRAL SHAH	Independent Director	AJEET KADAM	Independent Director
RUCHI GUPTA	Independent Director		
AJEET KADAM	Independent Director		
PURNIMA MAHESHWARI	Company Secretary		

NOMINATION AND REMUNERATION COMMITTEE		STAKEHOLDER RELATIONSHIP	
HIRAL SHAH	Independent Director	HIRAL SHAH	Independent Director
RUCHI GUPTA	Independent Director	RUCHI GUPTA	Independent Director
AJEET KADAM	Independent Director	AJEET KADAM	Independent Director

STATUTORY AUDITOR	SECRETARIAL AUDITOR	INTERNAL AUDITOR
M/S. J N GUPTA & CO, MUMBAI 501, Ruparel Iris, Senapati Bapat Marg, Matunga, Mumbai - 400016	**M/S GOVIND JAISWAL & COMPANY, JAIPUR** F-108 First Floor, Bajrangbali Tower, Central Spine Vidhyadhar Nagar, Jaipur-302039 Rajasthan India	**M/S N B T AND CO, MUMBAI** 201, 2nd Floor, Mahindra M-Space, Off Aarey Road, Next to Meenatai Thackeray Blood Bank, Goregaon (West), Mumbai, Maharashtra - 400104

REGISTERED OFFICE

B 1107-1108, SHELTON SAPPHIRE, SECTOR 15, CBD BELAPUR, NAVI MUMBAI - 400614

REGISTRAR AND SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED

Regd. Off: E-3 ANSA INDUSTRIAL ESTATE SAKI VIHAR ROAD SAKINAKA, MUMBAI – 400072

BANKERS OF THE COMPANY

1. ICICI BANK, VASHI, NAVI MUMBAI
2. INDUSIND BANK, CBD BELAPUR, NAVI MUMBAI

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 15TH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF KORE DIGITAL LIMITED ("THE COMPANY") WILL BE HELD ON TUESDAY, 24TH SEPTEMBER, 2024 AT 03:00 P.M AT REGISTERED OFFICE OF THE COMPANY B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR, NAVI MUMBAI 400614, MAHARASHTRA (INDIA) THROUGH VIDEO CONFERENCING/OTHER AUDIO - VISUAL MEANS ("VC/OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024 ALONG WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024, together with the Reports of the Board of Directors and the Auditors thereon, be and are hereby considered and adopted".

2. TO CONSIDER RE-APPOINTMENT OF MR. CHAITANYA RAVINDRA DOSHI (DIN: 09253107), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFER HIMSELF FOR RE-APPOINTMENT.

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. CHAITANYA RAVINDRA DOSHI, Director of the Company retires by rotation and being eligible offered himself for reappointment, be and is hereby re-appointed as a Director of the Company."

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

DATE: 14.08.2024
PLACE: Navi Mumbai

RAVINDRA DOSHI
MANAGING DIRECTOR
DIN: 02494055
ADD: B 1107-1108, SHELTON SAPPHIRE, SECTOR 15, CBD BELAPUR, NAVI MUMBAI - 400614

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of her/him and a proxy need not be a member of the Company. In case of joint holders attending the AGM, 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.

2. Proxy form, in order to be effective, must be received at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.

3. Corporate Members intended to send their authorized Company / Depositories to attend the meeting are requested to send the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. Members, Proxies and Authorised Representatives are requested to bring to the meeting their copy of Annual Report, the Attendance Slip enclosed herewith, duly completed, and signed, mentioning therein details of their DP ID and Client ID.

5. In accordance with the provision of Section 91 of the Companies Act, 2013 the **Register of members and Share Transfer Books** of the Company will be closed from 18/09/2024 to 24/09/2024 (both days inclusive).

6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their name, postal address, E-mail Address, Contact Numbers, Permanent Account Number (PAN), Mandates, Power of Attorney, bank details such as name and branch of the Bank, Bank Account Number, IFSC Code, MICR Code etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records, which will help the Company and the Company Registrar and Transfer Agents to provide efficient and better services.

7. To support the 'Green Initiative' and pursuant to MCA and SEBI the circular the Notice of the AGM along with the Annual Report 2023-24 is being sent by electronic mode only to all the Members whose e-mail addresses are registered with the Company/Depositories. Members, who have not registered their e-mail addresses, may register their E-Mail addresses. Members also requested to note that the Notice and Annual Report 2023-24 will also be available on the Company's websites www.koredigital.com.

8. The tenure of Company's Statutory Auditors, M/s. J N Gupta & Co., Chartered Accountants (Firm Registration No. 006569C), who were appointed as Statutory Auditors of the Company for a period of five consecutive years from 14th Annual General Meeting ("AGM") of the Members to 20th Annual General Meeting has been completed and now, company wants to appoint M/s J N Gupta & Co, Chartered Accountant (Firm Reg. No. 006569C) as Statutory Auditor of the Company for a period of five consecutive years.

9. Brief resume of Directors seeking re-appointment including nature of their expertise in specific functional areas and names of Companies in which they hold directorship and membership/chairmanship of Board committees as stipulated under the provision of SEBI (LODR) Regulations, 2015 is given "***Annexure 1***".

10. **THE INSTRUCTIONS FOR MEMBERS FOR VOTING ON THE DAY OF 15TH AGM ARE AS UNDER**:

a) Members/ shareholders, who will be present in the 15th AGM shall be eligible either for voting themselves or through proxy by show of hand at the 15th AGM.

11. Members desirous of obtaining any information with regard to accounts are requested to write to the Company Secretary at the Registered Office of the Company, at least 10 days in advance, to compile the same.

12. **MEMBERS HOLDING SHARES IN PHYSICAL MODE ARE: NA**

Required to submit their Permanent Account Number (PAN) and bank account details to the Company / Bigshare Services Private Limited at www.bigshare.com/company, as mandated by SEBI.

Alternatively, such Members may write to the Company at **cs@koredigital.com** along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque leaf.

13. As per the Notification issued by SEBI dated September 2, 2015 under SEBI (Listing Obligation and Disclosure Requirement), the Compliance with the Corporate Governance provisions under SEBI (LODR), Regulations, 2015, shall not apply in respect of the listed entity which has listed its specified securities on the SME Exchange.

14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to **cs@koredigital.com.**

15. Map for 15TH AGM venue is given at the end of this Annual Report.

16. **OTHER INSTRUCTIONS:**

- The Board of Directors has appointed Mr. Govind Jaiswal (Membership No. ACS 52310 and CP No. 19954) Proprietor at M/s. Govind Jaiswal & Company, Company Secretaries, as the Scrutinizer to scrutinize the voting process before and during the AGM in a fair and transparent manner.

- The Scrutinizer shall immediately after the conclusion of voting at the AGM and count the votes cast during the AGM and make not later than 48 hours of conclusion of the AGM. A consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.koredigital.com

ANNEXURE-1 - DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT 15th ANNUAL GENERAL MEETING

{Pursuant to regulation 36(3) of the SEBI (LODR) Regulations, 2015 and secretarial standard-2 on General Meeting, the brief profile of director eligible for re-appointment vide item no. 2 is as follows}

NAME OF DIRECTOR	**MR. CHAITANYA RAVINDRA DOSHI**
DIN	09253107
Designation	Executive Director and Chief Executive Officer
Date of Birth	29/09/1996
Date of first appointment on the Board Meeting	02/06/2022
Relationship with any other director of the Company	Mr. Chaitanya Ravindra Doshi is son of Mr. Ravindra Doshi and Mrs. Kashmira Doshi
Expertise in functional area	He has Skills in streamlining operations to improve productivity and reduce costs, understanding of how to leverage technology to drive efficiency and innovation, Proficiency in representing the company in public forums, media, and with stakeholders. He is Expertise in building and maintaining a strong brand presence.
Shares held in the company	3,78,000
Membership/Chairmanships of Committees	Nil
Number of Board Meeting attended during the year	Ten (10)
Membership/chairmanship of committees in other public companies	Nil
Directorship in other public companies	Nil

BOARD'S REPORT

To
The Members,
KORE DIGITAL LIMITED

Your directors have pleasure in presenting this 15th Annual Report on the affairs of the Company's together with the audited statement of account for the financial year ended March 31, 2024.

FINANCIAL RESULTS:

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

(Amount in lakhs)

PARTICULARS	2023-24	2022-2023
Revenue from operations	10,350.76	2,127.45
Other income	157.28	
Total Revenue	**10,508.04**	**2127.45**
Less: Expenses other than Finance cost and Depreciation	8800.32	1652.87
Profit before finance cost, depreciation & amortization, and tax	**1707.73**	**474.58**
Less: Finance Costs	33.90	17.91
Less: Depreciation and amortization expenses	43.55	25.15
Profit before Tax	**1630.26**	**431.52**
Less: Tax Expenses		
Current Tax	457.18	106.74
Deferred Tax (Assets)/Liabilities	13.88	2.60
Excess/(Shortfall) Prov. For Tax in P.Y.	9.91	-
Profit for the year	**1149.29**	**322.18**
Earning per equity share		
Basic	34.51	12.78
Diluted	34.50	12.78

PERFORMANCE REVIEW

During the Financial Year 2023-2024, the Company has achieved the highest ever Revenue from operations of Rs 10,508.04 (in lakhs) as compared to Rs 2127.45 (in lakhs) in Financial Year 2022-2023.

The Profit before tax for the Financial Year 2023-2024 stood at Rs 1,630.26 (in lakhs) as compared to Rs 431.52 (in lakhs) achieved in Financial Year 2022-2023.

The Profit after tax stood at Rs 1,149.29 (in lakhs) for Financial Year 2023-2024 as compared to Rs 322.18 (in lakhs) for the Previous Year.

Company was Public Limited Company till 13th June, 2023 and has listed itself on NSE SME platform on 14th June, 2023.

DIVIDEND

The Directors have retained the reserves and surplus as they have plans for expansion and diversification of Business. The Company is in the growth stage and so it is better to retain its Reserves and Surplus and reinvest to support the expansion and diversification plans.

TRANSFER TO RESERVES

The Company has not transferred any amount to general reserves.

INVESTOR EDUCATION AND PROTECTION FUND

There were no amounts, required to be transferred to the Investor Education and protection fund by the Company during this year.

LISTING OF EQUITY SHARES

The Equity Shares of the Company are presently listed at SME-Emerge Platform of National Stock Exchange Ltd. (NSE Ltd) on dated 14th June, 2023.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there were no material changes in the nature of business of the company.

CAPITAL STRUCTURE

During the year under review, the Company has increased its Authorised Share Capital from Rs. 4,00,00,000 (Rupees Four Crore Only) to Rs. 4,50,00,000 /- (Rupees Four Crore Fifty Lakh Only) through resolution passed by shareholder dated 22nd February, 2024.

The Authorized Share Capital of the Company as on 31st March, 2024 is Rs. 4,50,00,000 /- (Rupees Four Crore and Fifty Lakh Only) divided into 45,00,000 Equity Shares of Rs. 10/- each.

During the year under review, the Company has issued and allotted 10,00,000 Equity Shares having face value of Rs. 10/- each fully paid up, were issued pursuant to resolution passed by the Board of Directors dated 12th June, 2023, generating proceeds through Initial Public Offering (IPO) in SME-Emerge Platform of National Stock Exchange Ltd. (NSE Ltd) Equity Shares of the Company got listed on 14th June, 2023.

Further the Company has issued and allotted 4,88,000 Equity Shares having face value of Rs. 10 each fully paid on a preferential basis pursuant to resolution passed by Board of Directors dated 27th March, 2024.

Furthermore, Company has also issued and allotted 62,900 Fully Convertible Warrants into Equity Shares having face value of Rs. 10 fully paid each on a preferential basis pursuant to resolution passed by Board of Directors on 27th March, 2024.

Consequent to above allotment, the issued, Subscribed & Paid-Up Capital of the Company as on 31st March, 2024 is Rs. 4,00,80,000 /- divided into 40,08,000 Equity Shares of Rs. 10/- each.

DEMATERIALISATION OF EQUITY SHARES AND SHARE WARRANTS

The Company's equity shares and Share warrants are in demat through National Securities Depository Limited and Central Depository Services India Limited.

The Equity ISIN No. allotted is: **INE0O4R01018**

The Share warrant ISIN No. allotted is: **INE0O4R13013**

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year to which the financial statement relates and the date of this report.

SHARE RECONCILIATION AUDIT

As per the requirements of the SEBI and NSE Ltd., an audit by a qualified Practicing Company Secretary carried out on quarterly basis, to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The said audit confirms that the total issued / paid up capital tallies with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed**.**

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Regulations. This Policy was considered and approved by the Board has been uploaded on the website of the Company at www.koredigital.com under investors info.

PUBLIC DEPOSITS

During the year under review, the Company has neither invited nor accepted any Public Deposits within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

NAME OF THE COMPANY, WHICH HAVE BEEN BECOME/CEASED TO BE SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES DURING THE YEAR

The Company does not have any subsidiaries, joint ventures or associate companies during the financial year 2023-24.

INTER SE RELATIONSHIPS BETWEEN THE DIRECTORS

There is no inter se relationship between Directors of the company except Mr. Ravindra Doshi, Managing Director of the Company and his wife Mrs. Kashmira Doshi, Director of the Company and his son Mr. Chaitanya Doshi, Director of the Company.

Independent directors are not related to promoters of the company and various other directors of the company.

NUMBER OF MEETINGS OF THE BOARD:

As per Section 173 of the Companies Act 2013, read with the rules made thereunder dates for Board Meetings are well decided in advance and communicated to the Board and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations 2015 (as amended). The agenda and explanatory notes are sent to the Board in advance. The Board periodically reviews compliance reports of all laws applicable to the Company.

The Board met 10 times during the financial year 2023-2024 on 29th April, 2023, 20th May, 2023, 27th May, 2023, 12th June, 2023, 22nd July, 2023, 31st August, 2023, 23rd October, 2023, 22nd January, 2024, 30th January, 2024 and 27th March, 2024.

Sr. No	Name of the Director	Category/ Status of Directorship	Attendance of Board Meeting		No. of Directorship in other Public Limited Companies	No. of Committee positions held in other public limited		No. of Equity Shares held in the Company as on March 31, 2024
			No of Meetings which directors was entitled attend	No of Meetings attended		Chairman	Member	
1.	Ravindra Doshi	Managing Director	10	10	Nil	Nil	Nil	12,60,000
2.	Kashmira Doshi	Director	10	10	Nil	Nil	Nil	4,96,440
3.	Chaitanya Doshi	Director	10	10	6	Nil	Nil	3,78,000
4.	Hiral Shah	Non-Executive Independent Director	10	10	Nil	Nil	Nil	Nil
5.	Ruchi Gupta	Non-Executive Independent Director	10	6	Nil	Nil	Nil	Nil

6.	Ajeet Krishna Kadam	Non-Executive Independent Director	10	10	Nil	Nil	Nil	Nil
7.	Purnima Maheshwari	Company Secretary	10	10	Nil	Nil	Nil	Nil

COMMITTEES OF THE BOARD:

I. The Board has constituted various committees in accordance with the provisions of the Companies Act, 2013, the details of which are given as under:

1. Audit Committee
2. Stakeholder Relationship Committee
3. Nomination and Remuneration Committee

AUDIT COMMITTEE: The Audit Committee of the Board met nine (09) times during the financial year. The maximum time gap between two consecutive meetings was not more than 120 days. All members of the Audit Committee possess strong knowledge of accounting and financial management.

Composition of Audit Committee are mentioned below:

Sr.no	Name of the Director	Designation	Position in Committee	No. of meeting held in the year	No. of meeting attended during the year
1.	Ajeet Krishna Kadam	NEID	Chairman	9	9
2.	Ravindra Doshi	Managing Director	Member	9	9
3.	Hiral Jainesh Shah	NEID	Member	9	9
4.	Ruchi Gupta	NEID	Member	9	6

The terms of reference of the Audit Committee are in line with the provisions of Section 177 of the Companies Act, 2013. The role of the Audit Committee is to provide oversight over the accounting systems, financial reporting, and internal controls of the Company. The powers and role of the Audit Committee are as set out in the SEBI (LODR) and Section 177 of the Companies Act, 2013.

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process.

Further, the Audit Committee is also functional as per the provision of Section 177 of Companies Act, 2013 and Rules made thereunder and as per Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

NOMINATION AND REMUNERATION COMMITTEE: The Nomination and Remuneration Committee of the Company met three times during the F.Y. 2023-2024. The Composition of Committee in Committee meeting are mentioned below:

Sr.no	Name of the Director	Designation	Position in Committee	No. of meeting held in the year	No. of meeting attended during the year
1.	Ajeet Krishna Kadam	NEID	Chairman	3	3
2.	Hiral Jainesh Shah	NEID	Member	3	3
3.	Ruchi Gupta	NEID	Member	3	2

The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non- monetary outlay.

STAKEHOLDERS RELATIONSHIP COMMITTEE: The Committee met three (03) times at the registered office of the Company and the composition of the committee are mentioned below:

Sr.no	Name of the Director	Designation	Position in Committee	No. of meeting held in the year	No. of meeting attended during the year
1.	Ajeet Krishna Kadam	NEID	Chairman	3	3
2.	Hiral Jainesh Shah	NEID	Member	3	3
3.	Ruchi Gupta	NEID	Member	3	1

Investor's grievance status report as appearing on SCORES and as reported by the RTA during the year under review is as follows:

Category of Complaints	No. of Complaint (S) Received	No. of Complaint (S) Resolved	No. of Complaints pending
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review, the Board of Directors of the Company duly constituted as per provisions of Companies Act, 2013.

COMPOSITION OF BOARD OF DIRECTORS:

The Board of Directors of Kore Digital Limited is an optimum combination of Executive and Non-Executive Directors, as on 31st March, 2024, The Board of Company consists of Six (6) Directors. The Board at present comprises of:

Sr. No.	NAME OF DIRECTOR	DESIGNATION	DIN No/ PAN
1	RAVINDRA DOSHI	Managing Director	02494055
2	KASHMIRA RAVINDRA DOSHI	Director and Chief Financial Officer	02494279
3	CHAITANYA RAVINDRA DOSHI	Director and Chief Executive Officer	09253107
4	HIRAL JAINESH SHAH	Independent Director	09810987
5	RUCHI GUPTA	Independent Director	09813986
6	AJEET KRISHNA KADAM	Independent Director	10028213
7	PURNIMA MAHESHWARI	Company Secretary	BRCPM0877R

RETIRE BY ROTATION:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, the office of MR. Chaitanya Ravindra Doshi, Director of the Company is liable to retire by rotation at the Annual General Meeting and being eligible offered himself for re-appointment. Accordingly, the proposal of his re-appointment has been included in the Notice conveying the Annual General Meeting of the company.

A brief resume of directors seeking re-appointment consisting nature of expertise in specific functional areas and name of companies in which they hold directorship, membership, chairmanship of committees of the respective Boards, shareholding and relationship between directors as stipulated under Reg. 36(3) of the SEBI (LODR) Regulations, 2015, are given in the section of notice of AGM forming part of the Annual Report.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried the evaluation of its own performance, individual Directors, its committees, including the Chairman of the Board on the basis of attendance, contribution and various criteria as recommended by the Nomination and Remuneration Committee of the Company.

The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

The performance of each of the non-independent directors (including the Chairman) was also evaluated by the Independent Directors at the separate meeting held of Independent Directors of the Company.

AUDITORS:

(I) STATUTORY AUDITORS

The Members at the Annual General Meeting of the Company had appointed M/s. J N Gupta & Co., Chartered Accountants (FRN: 006569C) as the Statutory Auditors of the Company to hold office from the conclusion of 14th Annual General Meeting till the conclusion of 19th Annual General Meeting to be held in the year 2028.

The Auditors have issued their report on the Financial Statements for the Financial Year ended March 31, 2024, with an unmodified opinion and do not contain any qualification, observation, or adverse remarks or disclaimer that may call for any explanation from the Board of Directors the Auditors have not reported any matter under Section 143(12) of the Companies Act, 2013 and therefore no detail is required to be disclosed under Section 134(3) (ca) of the Companies Act, 2013.

(II) SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Govind Jaiswal & Company, Practicing Company Secretaries (CP No. 19954) as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2024.

Accordingly, the Secretarial Audit Report given by M/s. Govind Jaiswal & Company, Jaipur for the F.Y. 2023-24 is annexed herewith**.** The Board has duly reviewed the Secretarial Auditor's Report and the observations and comments, appearing in the report are self- explanatory and do not call for any further explanation/ clarification by the Board of Directors as provided under Section 134 of the Companies Act, 2013.

(III) INTERNAL AUDITORS

Pursuant to the provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014 M/s. N B T and Co, Chartered Accountant Chartered Accountant (FRN: 140489W) at Mumbai Internal Auditors of the Company has conducted periodic audit of all operations of the Company. The Audit Committee of the Board of Directors has reviewed the finding of Internal Auditors regularly.

s

(IV) COST AUDITOR

The provisions of 148 of the Companies Act, 2013 with respect to appointment of Cost auditor are not applicable to the Company.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Company has a familiarization program for Independent Directors with the objective of making the Independent Directors of the Company accustomed to the business and operations of the Company. The program also intends to update the Directors on a regular basis on any significant changes therein to be in a position to make well-informed and timely decisions. The policy on familiarization program for Independent Directors are placed on www.koredigital.com

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from each Independent Director of the Company under Section 149(7) of the Act and Regulation 25(8) of the SEBI (LODR) confirming compliance with the criteria of independence as stipulated under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 (as amended) and there has been no change in the circumstances which may affect their status as Independent Directors during the Financial Year 2023-24.

All Independent Directors of the Company have affirmed compliance with Schedule IV of the Companies Act, 2013 and the Company's Code of Conduct for Directors and Employees for the Financial Year 2023-24.

The Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs ('IICA') towards the inclusion of their names in the data bank maintained with it and they are exempted from the requirements of the proficiency self-assessment test. All the Independent Directors have given their declarations stating that they meet the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 read with the rules made thereunder and in the opinion of the Board, the Independent Directors made the said criteria.

REMUNERATION POLICY

The Board of Directors on their re-commendation of the Nomination & Remuneration Committee has framed a Policy for Directors, Key Managerial Personnel and other Senior Managerial Personnel of the Company in accordance with the requirements of the provisions of Section 178 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

INTERNAL FINANCIAL CONTROL

The Company has put in place an adequate system of internal financial controls with respect to the Financial Statement and commensurate with its size and nature of business, which helps in ensuring, the orderly and efficient conduct of business. No reportable material weakness in the operation was observed.

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.

VIGIL MECHANISM/WHISTLE BOWLER POLICY

The Board of Directors has formulated a Vigil Mechanism/Whistle Blower Policy, which provides a robust a framework for dealing with genuine concerns and grievances, and the policy is uploaded on the company website i.e. www.koredigital.com

ANNUAL RETURN

Pursuant to Section 92(3) read with the Companies (Management and Administration) Rules, 2014 of the Act, the Annual Return of the Company for the financial year March 31, 2024 in Form MGT-7 is made available on the website of the Company i.e. www.koredigital.com

MANAGING DIRECTOR AND CFO CERTIFICATION

Managing Director and Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17 of SEBI (LODR) Regulations, 2015.

The Managing Director and the Chief Financial Officer also give yearly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the SEBI (LODR). The Annual Certificate given by Managing Director and the Chief Financial Officer is attached.

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

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act forms part of this report.

STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in this Report.

PREVENTION OF INSIDER TRADING

In accordance with Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, ('Insider Trading Regulations'), the Company has put in place a Code, which provides for procedure to be followed by Designated Persons for trading in securities of the Company including pre-approval, reporting and restrictions on contra trading. The Code also contains processes to ensure safeguards against leakage of Unpublished Price Sensitive Information ('UPSI') of the Company.

The updated Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information is disclosed on its website of the Company i.e. www.koredigital.com

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(3)(c) of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, based on the knowledge and belief and the information and explanations obtained, directors confirm that:

a) In the preparation of the annual accounts for the year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) Such accounting policies selected and applied 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 for the financial year ended 31st March, 2024 and of the profit and loss of the company for that period;

c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) Annual accounts for the financial year ended 31st March, 2024 have been prepared on a going concern basis;

e) Internal financial controls have been laid down and followed by the company and that such internal financial controls are adequate and operating effectively; and

f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

Your Company has been complying with the principles of Good Corporate Governance over the years and is committed to the highest standards of Compliance.

Pursuant to regulation 15(2) of the SEBI (LODR) Regulations, 2015, the Compliances with Corporate Governance provisions as specified in Regulation 17 to 27 and Clause (b) to (i) of regulations and Para C, D and E of Schedule V shall not apply to the listed entity which has specified securities on the SME Exchange. Therefore, the Corporate Governance Report is not applicable on the Company. Hence, the Corporate Governance Report does not form part of this Board Report.

CORPORATE SOCIAL RESPONSIBILITY

Under Section 135(1) & (2) of the Companies Act, 2013 and rules made thereunder, the requirement of developing a policy on CSR activity and implementing the same is not applicable to the Company since the Company does not meet the criteria for F.Y. 2022-23. Accordingly, the Company has not taken steps relating to CSR activity.

During the F.Y. 2023-24 Company met the criteria of CSR applicability (i.e. Profit Before Tax: 1,630.26 Lakhs) hence need to comply with the requirement as per Section 135 of Companies Act, 2013 and rules made thereunder during F.Y. 2024-25. Company under the process of forming CSR Committee, CSR Policy and Compliance as per section 135 of Companies Act, 2013.

COMPLIANCE OF SECRETARIAL STANDARDS-1 AND 2:

Your Directors confirms that pursuant to Section 118(10) of the Companies Act, 2013, applicable Secretarial Standards, i. e. SS-1 and SS- 2, pertaining to Meeting of Board of Directors and General Meetings, respectively specified by the Institute of Company Secretaries of India (ICSI) have been duly complied by the Company.

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in a separate section, forming part of the Annual Report.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

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

During the year under review, the Company did not receive any complaint regarding sexual harassment.

RISK MANAGEMENT AND ANALYSIS

A key factor in determining a Company's capacity to create sustainable value is the risks that the Company is willing to take strategic and operational levels and its ability to manage them effectively.

Many risks exist in a company's operating environment and they emerge on a regular basis. The Company's Risk Management processes focus on ensuring that these risks are identified on a timely basis and addressed. In our company, audit committee has an additional oversight in the area of financial risks and its controls. The management of the Company from time to time is identifying other major operational risks.

However, constitution of Risk Management Committee is not applicable as it is applicable to top 500 listed companies only.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER AN INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one-time settlement of Loans taken from Banks and Financial Institutions.

ACKNOWLEDGEMENTS

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co- operation received from the financial institutions, banks, government and regulatory authorities, stock exchanges, customers, vendors, members, debenture holders and debenture trustee during the year under re

Finally, yet importantly, your directors wish to place on record their warm appreciation to you for your continuous support and encouragement.

BY ORDER OF THE BOARD OF DIRECTORS

DATE: 14/08/2024
Place: Mumbai

Sd/-
RAVINDRA DOSHI
MANAGING DIRECTOR
DIN: 02494055
ADD: B 1107-1108, SHELTON SAPPHIRE, SECTOR 15, CBD BELAPUR, NAVI MUMBAI - 400614

DETAILS OF REMUNERATION OF DIRECTORS, KMPS, EMPLOYEE AND COMPARATIVES

[Pursuant to section 197(12) of the companies act, 2013 read with the rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

S.No	Requirements	Disclosures	
		Ratio/Times Per Median of Employee Remuneration	**Remuneration Amount in Lacs**
1.	The ratio of remuneration of each Director to the Median remuneration of employees for the financial year.	Mr. RAVINDRA DOSHI – 5.02 Mrs. KASHMIRA DOSHI – 2.51 Mr. CHAITANYA DOSHI – 1.26 Other Directors- Nil	60.00 30.00 15.00
2.	Percentage increase in Remuneration of each director and KMP in the Financial Year	During the FY 2023-24, there is no percentage increase in the remuneration of Managing Director, Mr. RAVINDRA DOSHI; Directors- Mrs. KASHMIRA RAVINDRA DOSHI, Directors-Mr. CHAITANYA RAVINDRA DOSHI	
3.	The Percentage increase/decrease in the median remuneration of employees in the financial year	In the Financial year, there was an increase in the median remuneration of employees	
4.	The Number of permanent employees on the rolls of the Company	There were 12 employees as on 31st March, 2024	
5.	Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	During the financial year 2023-24, there is no increase/decrease in the managerial remuneration for financial year 2023-24 as compare to the financial year 2022-23.	
6.	Affirmation	The Company affirms that the remuneration as per the remuneration policy of the Company.	
7.	Details pertaining to remuneration as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with reference to remuneration of employees in excess of the limits prescribed	None of the employees were in receipt of remuneration above Eight Lakh Fifty Thousand per month or Rs One crore Two lakhs per annum and above.	

FORM NO. AOC-2

PARTICULARS OF CONTRACTS / ARRANGEMENTS MADE WITH RELATED PARTIES

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS

There were no contracts, arrangements, or transactions entered into during the year ended March 31, 2024, which were not at arm's length basis.

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS :

The details of material contracts or arrangement or transactions at arm's length basis from April 1, 2023 to 31st March, 2024 are as follows:

(Rs. in Lakhs)

Sr. No	Name	Nature of Transaction	Amount
1.	Ravindra Doshi	Director Remuneration	60.00
2.	Kashmira Ravindra Doshi	Director Remuneration	30.00
3.	Chaitanya Ravindra Doshi	Director Remuneration	15.00
4.	Ravindra Doshi	Loan Taken	97.83
5.	Ravindra Doshi	Loan Repayment	88.29
6.	Kashmira Ravindra Doshi	Loan Taken	7.00
7.	Kashmira Ravindra Doshi	Loan Repayment	7.00
8.	Shashikant Anuprai Sheth	Loan Taken	2.00
9.	Shashikant Anuprai Sheth	Loan Repayment	10.00

COMPLIANCE CERTIFICATE

DECLARATION UNDER REGULATION 34(3) AND SCHEDULE V OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I, RAVINDRA DOSHI, Managing Director of the Company hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel have affirmed compliance with the 'Code of Conduct' applicable to them for the Financial Year 2023-24.

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

RAVINDRA DOSHI
MANAGING DIRECTOR
DIN: 02494055
ADD: B 1107-1108, SHELTON SAPPHIRE, SECTOR 15, CBD BELAPUR, NAVI MUMBAI - 400614

DATE: 14.08.2024
PLACE: Mumbai

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
KORE DIGITAL LIMITED
B 1107-1108, Shelton Sapphire Sector 15, CBD
Belapur, Navi Mumbai
Thane MH 400614 India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KORE DIGITAL LIMITED**. **(Hereinafter referred to as "the Company")**

Secretarial Audit was conducted for the period from 1st April, 2023 to 31st March, 2024, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances of the Company and expressing our opinion thereon. We have been engaged as Secretarial Auditors of the Company to conduct the Audit of the Company to examine the compliance of Companies Act 2013, and the other laws listed below.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 **("Audit Period"),** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and legal compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of the following list of laws and regulations:

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

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial

Borrowings; there were no foreign investment neither under Foreign Direct Investment nor Overseas Direct Investment, in the company and no External Commercial Borrowings were raised during the period under review.

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable.

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [company has issued and allotted equity shares and warrants during the year under review.]
d. Securities and Exchange Board of India SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021; Hence the provisions of the said regulation are not applicable to the company
e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Hence the provision of said regulation not applicable to the company;
f. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; [the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company**]**
g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities and Security Receipts) Regulations, 2008;
h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; the said regulation is not applicable to the company, as the Company is not registered as Registrar to Issue and Share Transfer Agent**;**
i. regarding the Companies Act and dealing with client;
j. Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018; Hence the said regulation is not applicable to the company;
k. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. As informed by the Company, no other law is applicable specifically to the Company.

We have also examined compliance with the applicable clauses of the following: -

(i) Secretarial Standards pursuant to Section 118(10) of the Act, issued by the Institute of Company Secretaries of India.
(ii) Listing Agreements entered into by the Company with NSE as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

(a) Maharashtra state tax on professions, Trades, Callings and Employment Act, 1975;
(b) The Equal Remuneration Act, 1976;
(c) Bombay Shops and Establishments Act, 1948;

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

I further report that: -

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

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, 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 the decisions of the board are passed with unanimous consent or without any dissent by all the directors present in the meetings and are recorded as part of the minutes.

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

- We further report that during the audit period, there was no other event/action having major bearing on affairs of the Company.

During the year under report:

1. During the F.Y. 2023-24, the Company has issued 10,00,000 Equity Shares of Rs. 10/- each of the Company at a price of Rs.180/- each, inclusive of premium of the Company got listed on NSE EMERGE SME platform with effect from June 14, 2023.

2. Company has increase Authorised Share Capital to Rs. 4,50,00,000 (Rupees Four Crore Fifty Lakhs Only) comprising of 45,00,000 (Forty-Five Lakhs) Equity Shares having face value of Rs. 10/- (Rupees Ten only) and obtained shareholder approval in the Extra-Ordinary General Meeting held on 22nd February, 2024.

3. Company has issued and allotted 4,88,000 Equity shares having face value of Rs. 10/- each issued at a price of Rs. 795/- per share (including premium amount of Rs. 785/- per share) on a preferential basis pursuant to resolution passed by Board of Directors on 27th March, 2024.

4. Company has also issued and allotted 62,900 Fully Convertible Warrants into Equity Shares having face value of Rs. 10/- each issued at a price of Rs. 795/- per share (including premium amount of Rs. 785/- per share) on a preferential basis pursuant to resolution passed by Board of Directors on 27th March, 2024.

5. The stock exchange has asked response from the company regarding Significant movement in price of the company. The Exchange, in order to ensure that investors have latest relevant information about the company and to inform the market place so that the interest of the investors is safeguarded.

6. Company has organized an investor meet of virtual roadshow to 19th July, 2024 at 02:00 P.M

This Report should be read along with our letter of even date annexed as Annexure and forms part of this Report for all purposes.

FOR GOVIND JAISWAL & COMPANY
(COMPANY SECRETARIES)
ICSI Unique Code: S2018RJ576400
(PEER REVIEWED FIRM)

Sd/-

CS GOVIND JAISWAL
PROPRIETOR
C.P. NO – 19954
M. No. – 52310
UDIN - A052310F000976277
PEER REVIEW CERTIFICATE NO_1309/2021

Date: 14/08/2024
Place: Jaipur

ANNEXURE TO THE SECRETARIAL AUDIT REPORT OF
KORE DIGITAL LIMITED (2023-2024)
AUDITORS' RESPONSIBILITY

Our Report of even date is to be read along with this letter.
In accordance with the ICSI Auditing Standards (CSA1 to CSA4) –

- Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility as the Auditor is to express the opinion on the compliance with the applicable laws and maintenance of Records based on Secretarial Audit conducted by us.

- The Secretarial Audit needs to be conducted in accordance with applicable Auditing Standards. These Standards require that the Auditor should comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of Records.

- We are also responsible to perform procedures to identify, assess and respond to the risks of material misstatement or noncompliance arising from the Company's failure appropriately to account for or disclose an event or transaction. However, due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit was properly planned and performed in accordance with the Standards.

Accordingly, we wish to state as under-

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. We believe that the process and practices that we followed provide a reasonable basis for our opinion that the statements prepared, documents or Records maintained by the Company are free from misstatement.

3. Our responsibility is limited to only express our opinion on the basis of evidences collected, information received and Records maintained by the Company or given by the Management. We have not verified the correctness and appropriateness of the financial records and books of accounts maintained by the Company.

4. Wherever required, we have obtained the Management Representation about compliance of laws, rules and regulations and happening of events, etc.

5. The Compliance of the provisions of the Corporate Laws, other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination as limited to verification of procedure on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR GOVIND JAISWAL & COMPANY
(COMPANY SECRETARIES)
ICSI Unique Code: S2018RJ576400
(PEER REVIEWED FIRM)

Sd/-

CS GOVIND JAISWAL
PROPRIETOR
C.P. NO – 19954
M. No. – 52310
UDIN - A052310F000976277
PEER REVIEW CERTIFICATE NO_1309/2021

Date: 14/08/2024
Place: Jaipur

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT, OPPORTUNITIES AND THREATS

Kore Digital Limited, established in 2009 and specializes in telecommunication infrastructure development and related allied services. Licensed by the Department of Telecommunications (DoT) with the Infrastructure Provider (IP)-I License, the company offers high-end communication solutions to corporate entities and Telecom Network Operators in Maharashtra.

Kore Digital has commissioned over 600 pole-based cell sites across Mumbai and its surrounding regions, along with various RTT', GBT, and Microwave backhaul installations. Additionally, the company has developed, owns, and maintains an Optical Fiber Cable Infrastructure Backbone spanning more than 700 KM across Mumbai city and its surrounding districts of Maharashtra.

With a prestigious clientele including Vodafone Idea Ltd, Bharti Airtel Limited, Reliance Jio, and Tata Teleservices, Kore Digital continues to play a pivotal role in shaping the telecommunications landscape in the region.

Kore Digital's revenue is entirely derived from Maharashtra, reflecting its strong market presence and strategic focus on meeting the communication needs of the region

Kore Digital Limited (**KDL**) was set up with an object to provide high-end communication solutions to corporate and Telecom Network Operators. We are a growing passive telecommunication infrastructure provider in Maharashtra, engaged primarily in the business of installing and commissioning of Poles, Towers and Optical Fibre Cable ("OFC") Systems in Maharashtra. "Passive infrastructure" refers to the telecommunication towers for wireless Telecommunication services and "OFC" is used for the purpose of hosting and assisting in the operation of the active infrastructure used for transmitting telecommunications signals or transporting voice and data traffic. Being a passive communication infrastructure Company, we are focused towards providing passive communication infrastructure services mainly to the Telecom Network Operators, Broad Band Service Operators and Internet Service Providers ("ISPs") in Maharashtra, especially in locations in and around Mumbai.

Our company has been licensed by Department of Telecommunications (DoT) with the Infrastructure Provider (IP)-I License in the year 2009, under which we can establish and maintain assets Dark Fibres, right of way, duct space and tower for the purpose to grant on lease or rent or sale basis to the licensees of Telecom Network Operators, Broad Band Service Operators and ISPs. We also provided support services such as includes project management for laying of the duct and optic fibre cables, construction of basic transmission and telecom utilities, dark fiber leasing, optical fiber network construction, maintenance of duct and optic fibre and optical fibre project turnkey services to various, Telecom Network Operators & Broad Band Service Operators and ISPs across Maharashtra. Apart from laying the network under the Vendor project or own network, we are also engaged in the operations & maintenance activity of the fibre network and preventing the underground optic fiber therein from getting cut due to activities like road repairs, digging and expansion works by various authorities.

Significant Developments Subsequent to the Last Financial Year

After the date of last audited accounts i.e. March 31, 2024, the Directors of our Company confirm that, there have not been any significant material developments which materially and adversely affect or is likely to affect within the next twelve months for the trading or profitability of the Company, the value of its assets or its ability to pay its liability.

The telecom industry will, very quickly, need to understand the impact of this change and realise the opportunities that the new era will usher in. Many traditional touch points have vanished and new ones have emerged. Reinventing communication planning across this new customer path will be one of the biggest challenges and agencies who adopt the same will succeed in the years to come.

THE FUTURE OUTLOOK

In keeping with the challenges of change, your Company was looking at ways to take advantage of the emerging situation. In this context, the Company's decision to geographical expansion is underway, this will not only ensure that your company is on a fast-track growth path, but also add tremendous value to your investment in the Company.

KEY FACTORS AFFECTING OUR RESULTS OF OPERATION:

Our results of operations and financial conditions are affected by numerous factors including the following:

- General economic and demographic conditions;
- Fluctuations in foreign and Indian currency;
- Depreciation, repairs and maintenance of our equipment;
- Significant developments in India's economic and fiscal policies;
- Our ability to obtain the necessary licenses in timely manner;
- Our ability to attract and retain its consumers;
- Our ability to expand its existing retail network;
- Our ability to attract and retain distributors, wholesalers;
- Demand, Supply and pricing for heavy machinery;
- Age and condition of heavy machinery;
- Changes in laws or regulations that affect the usage of heavy machinery;
- Changes in Segment Contribution to Revenue;

SEGMENTWISE PERFORMANCE

The Company does not have more than one business segment and hence segment reporting is not applicable

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company always strives to strengthen Internal Control Systems and processes for smooth and efficient conduct of business and complies with applicable relevant laws and regulations. A comprehensive delegation of power exists for smooth decision making. Elaborate guidelines for preparation of accounts are followed for uniform compliance. Further, all the key functional areas are governed by respective operating manuals. In order to ensure that all checks and balances are in place and all Internal Control Systems are in work, experienced firm conducts regular and exhaustive internal

audits if accountants in close co-ordination with the company's concerned accredited officials. The Internal Financial Control are reviewed periodically and in particular the Internal Auditors ensure that the company as in all material aspects, laid down Internal Financial Controls including operational controls and that such controls are adequate and operating efficiently.

HUMAN RESOURCES

Industrial Relations with staff and workmen at Head Office and across all the plants, continued to be cordial. Your Company has successfully aligned human capital with business and organizational objectives. The emphasis has been on teamwork, skill development and development of leadership and functional capabilities of the employees. As on 31st March, 2024, there were full time 12 employees recorded on the payroll of the Company.

FINANCIAL PERFORMANCE

The financial statements have been prepared in accordance with the requirement of the Companies Act 2013, and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details are mentioned below:

(Amount in lakhs)

Particulars	2023-24	2022-23
Revenue from operations	10,350.76	2,127.45
Other income	157.28	0.00
Total Revenue	**10,508.04**	**2,127.45**
Total expenses	**8,877.78**	**1,695.93**
Profit before tax	1,630.26	431.52
Profit after tax	**1,149.29**	**322.18**

FINANCIAL REVIEW (INR in Lakhs)

Revenue from Operations:

During the year 2023-2024 the total revenue of our company has increase from Rs 10,508.04/- as against Rs 2,127.45/- in year 2022-2023.

Total Expenses (INR in Lakhs)

Total expenses consist of Material consumed, change in value of stock of Finished Goods/Work-in-process, Employee Benefit Expenses, Finance cost, Depreciation & Amortization expenses, and other expenses. During the year 2023-24, the total expenses were increased from Rs 8,877.78/- from Rs 1695.93/- as compared to year 2022-23.

Employee benefit expenses (INR in Lakhs)

Expenses incurred on directors' remuneration, employee remuneration and employee welfare expenses during the financial year 2023-2024 was Rs 143.41 and in 2022-23 it was Rs 83.63

Finance Cost (INR in Lakhs)

Expenses incurred on finance and interest cost during the financial year 2023-24 increases to Rs 33.90 from Rs 17.91 in financial year 2022-23.

Depreciation & Amortization expense (INR in Lakhs)

During the year, 2023-2024 depreciation and amortization expense of our company has increased to Rs 43.55 as against Rs 25.15 in year 2022-23 showing an increased.

Profit after Tax (INR in Lakhs)

The PAT is increased in Financial Year 2023-24 is Rs 1,149.29 as compared to Rs 322.18 in Financial Year 2022-23.

CAUTIONARY STATEMENT 2023-24

Statement in this report, particularly those which relate to Management's Discussion and Analysis detailing the Company's objectives, assumptions, estimates, expectations, or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. These forward-looking statements are inherently subject to significant business, economic, regulatory, and competitive risks, uncertainties, and contingencies, many of which are beyond our control. As a result, actual outcomes and results may differ materially from those expressed or implied in these statements. Key factors that could cause actual results to differ include, but are not limited to:

- Changes in economic, market, and industry conditions
- Fluctuations in demand for our products/services
- Regulatory and legal developments
- Technological changes and innovations
- Competitive pressures
- Availability and cost of raw materials and components
- Changes in our business strategies and plans

We caution readers not to place undue reliance on these forward-looking statements, which speak only as of the date of this report.

WARM REGARDS

Sd/-

RAVINDRA DOSHI
MANAGING DIRECTOR
DIN: 02494055
DATE: 14/08/2024

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

C E R T I F I C A T E

(PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(I) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015}

To
The members of
KORE DIGITAL LIMITED
Reg. Office: B 1107-1108, Shelton Sapphire, Sector 15, CBD Belapur, Navi Mumbai - 400614

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of KORE DIGITAL LIMITED having CIN U74900MH2009PLC190361 and having registered office at B 1107-1108, SHELTON SAPPHIRE, SECTOR 15, CBD BELAPUR, NAVI MUMBAI - 400614 ("the Company"), produced before me/us by the Company for the purpose of issuing the Certificate, in accordance with Regulation 34(3) read with the Schedule V of Para-C sub clause 10(i) of the Securities Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors identification number(DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, 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, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate affairs or any such other Statutory Authority.

Ensuring the eligibility of for the appointment/continuity of every director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR GOVIND JAISWAL & COMPANY
COMPANY SECRETARIES

Sd/-

FCS GOVIND JAISWAL
M.NO- A52310
COP: 19954

PLACE: JAIPUR
DATE: 14.08.2024

CERTIFICATION FROM MANAGING DIRECTOR AND CFO

To,
The Members
KORE DIGITAL LIMITED

1. We have reviewed financial statements and the Cash Flow Statement of KORE DIGITAL LIMITED for the financial year ended 31st March, 2024 and to the best of our knowledge and belief:

A. these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.

B. these statements together present a true and fair view of the listed entity affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control system pertaining to financial reporting for the Company. We have not come across any reportable deficiencies in the design or operation of such internal controls.

4. We have indicated to the Auditors and Audit Committee

a. There were no significant changes in internal controls over financial reporting during the year.
b. there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.
c. There are no instances of significant fraud of which we have become aware.

FOR KORE DIGITAL LIMITED

Sd/-	**Sd/-**
RAVINDRA DOSHI **MANAGING DIRECTOR**	**KASHMIRA RAVINDRA DOSHI** **CHIEF FINANCIAL OFFICER**

Place: Mumbai
Dated: August 14, 2024

STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

BALANCE SHEET

STATEMENT OF PROFIT AND LOSS

CASH FLOW STATEMENT

NOTES TO THE FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of Kore Digital Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Kore Digital Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information

OPINION

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

BASIS FOR OPINION

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

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

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

We also:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;

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

i. There have been no pending litigations against the Company having any impact on its financial position in its financial statements

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever

by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(d) Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has not used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

For M/s J. N. GUPTA & CO
Chartered Accountants
FRN: - 006569C

Sd/-

CA Keshav Agarwal
Partner
M.No - 424054
Date: 14/08/2024
Place: Mumbai
UDIN – 24424054BKFSHG6857

Annexure I to the Independent Auditors' Report of even date on the Financial Statements of Kore Digital Limited

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

(i) In respect of its Property, Plant & Equipment:

a.

i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment on the basis of available information.

ii. The Company has maintained proper records showing full particulars of its intangible assets on the basis of available information.

b. The Company has a policy of verifying its fixed assets once in a three-year time frame by which its fixed assets are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification as compared with available records.

c. According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.

d. The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.

e. The company is not holding any such benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, therefore the provision of this clause is not applicable to the company.

(ii)

a. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

b. The company has not availed working capital limits in the nature of Term Loan and Cash Credit in excess of five crore rupees, in aggregate, during the year on the basis of security of current assets, and hence reporting under sub-clause (b) of clause (ii) of Para 3 of the Order is not applicable.

(iii) The company has not made investments or granted any loans or provided advances in the nature of loans, or provided any guarantee or security, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in register maintained under section 189 of the Act and hence sub-clause (a), (b), (c), (d), (e), and (f) of clause (iii) of Para 3 of the Order are not applicable.

(iv) According to the information and explanations given to us, the Company has not granted any loan or given any guarantees or provided any security to the parties covered under Section 185 of the Act. Further, the Company has not made any investment or given any loan or given any guarantee or provided any security within the meaning of Section 186 of the Act. Accordingly, clause (iv) of Para 3 of the Order is not applicable to the Company.

(v) The company has not accepted any deposits from public within the meaning of Section 73, 74, 75 and 76 and hence clause (v) of Para 3 of the order is not applicable.

(vi) According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore, the provisions of clause (vi) of paragraph 3 of the Order is not applicable to the Company.

(vii)

a. The company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities, where applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable.

b. According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year

(ix)

a. The company has not defaulted in repayment of any dues to a financial institution, bank, and government during the period. The company has not borrowed any amount by way of debentures.

b. The company is not declared as a willful defaulter by any bank or financial institution or other lender during the period.

c. Moneys raised by way of term loans were applied for the purpose for which the loan was obtained.

d. On an overall examination of the financial statements of the Company any funds raised by the company for short term purposes are not utilized for any long term purpose.

e. The Company does not hold any investment in any subsidiary, associates or joint ventures (as defined under the Companies Act, 2013) during the year ended 31st March, 2024 and hence sub-clause (e) and (f) of clause (ix) of Para 3 of the Order are not applicable.

(x)

a. In our opinion and according to the information and explanations given to us, money raised by the company by way of initial public offer were applied for the purpose for which they were raised.

b. The Company has made preferential allotment of shares during the year. For such allotment of shares, the Company has complied with the requirements of Section 62 of the Companies Act, 2013, and the funds raised have been, prima facie, applied by the Company during the year for the purposes for which the funds were raised. The Company has not made any preferential allotment or private placement of (fully or partly or optionally) convertible debentures during the year.

(xi)

a. On the basis of our examination and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers/employees has been noticed or reported during the year.

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

c. Auditors have not received any whistle-blower complaints during the year by the company.

(xii) The company is not a Nidhi Company and accordingly the information and explanations given to us, provisions of Nidhi Rules, 2014 are not applicable to the company.

(xiii) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and Section 188 of the Act, and the details have been disclosed in the Financial statements in Note no. 34 as required by the applicable accounting standards.

(xiv)

a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934 and accordingly, provisions of clause (xvi) of Para 3 of the Order are not applicable.

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

(xviii) There is no resignation of Statutory Auditors during the year, hence provisions of clause (xviii) of Para 3 of the Order are not applicable.

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

(xx) The company falls under the provisions of Corporate Social Responsibility vide section 135 (1) of The Companies Act, 2013.

(xxi) The Company does not hold any investment in any subsidiary, associates or joint ventures (as defined under the Companies Act, 2013) during the year ended 31st March, 2024, therefore the provisions of clause (xxi) of Para 3 of the Order are not applicable.

For M/s J. N. GUPTA & CO
Chartered Accountants
FRN: - 006569C

Sd/-

CA Keshav Agarwal
Partner
M.No - 424054
Date: 14/08/2024
Place: Mumbai
UDIN – 24424054BKFSHG6857

Annexure II to the Independent Auditors' Report of even date on the Financial Statements of Kore Digital Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Kore Digital Limited ("the Company") as at 31st March, 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Company's internal financial control over financial reporting includes those policies and procedures that:

(a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and

(c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s J. N. GUPTA & CO
Chartered Accountants
FRN: - 006569C

Sd/-

CA Keshav Agarwal
Partner
M.No - 424054
Date: 14/08/2024
Place: Mumbai
UDIN – 24424054BKFSHG6857

BALANCE SHEET AT 31st MARCH, 2024 **(INR in lakhs)**

PARTICULARS	NOTE	AS AT 31st March 2024	AS AT 31st March 2023
EQUITY AND LIABILITIES			
1 Shareholders fund			
a) Equity Share Capital	2	400.80	252.00
b) Reserves and Surplus	3	6951.39	322.29
c) Money received against Share warrants	4	125.01	-
		7,477.20	**574.29**
2 Non-Current Liabilities			
a) Long Term Borrowings	5	41.53	174.60
b) Deferred Tax Liabilities (Net)	6	16.48	2.60
c) Other Long-term liabilities	7	62.00	62.00
3 Current Liabilities			
a) Short Term Borrowings	8	41.55	30.17
b) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises; and	9	0.31	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		7,336.23	2,575.52
c) Other Current Liabilities	10	18.02	14.03
d) Short Term Provisions	11	172.80	164.92
		7,788.91	**2,784.63**
TOTAL		**15,266.12**	**3,598.12**
ASSETS			
Non-Current Assets			
a) Property, Plant, and equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	1,019.01	310.37
b) Non-Current Investment	13	7.23	7.23
C) Other Non-Current Assets	14	159.61	118.29
		1,185.85	**435.89**
Current Assets			
a) Inventories	15	2,576.42	1613.45
b) Trade Receivable	16	4,910.80	1370.64
c) Cash & Cash Equivalents	17	4,026.33	6.21
d) Short Term Loans & Advances	18	2,270.31	84.00
e) Other Current Assets	19	296.41	87.93
		14,080.27	**3,162.24**
TOTAL		**15,266.12**	**3,598.12**

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

As per our reports of even date annexed
for J N GUPTA & CO.
Chartered Accountants
FRN No. 006569C

for and on behalf of Board of Directors

Sd/-
CA Keshav Agarwal
Partner
M.No. 424054

Sd/-
RAVINDRA DOSHI
(MANAGING DIRECTOR)
DIN-02494055

Sd/-
CHAITANYA DOSHI
(DIRECTOR &CEO)
DIN-09253107

Place: Mumbai
The 07th May, 2024
UDIN: 24424054BKFSHG6857

Sd/-
KASHMIRA DOSHI
(CHIEF FINANCIAL OFFICER) PAN: ADNPD3334N

Sd/-
PURNIMA MAHESHWARI
(COMPANY SECRETARY)
M. No- 69737

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2024

(INR in lakhs)

	PARTICULARS	NOTE	FOR THE YEAR ENDED 31st MARCH 2024	FOR THE YEAR ENDED 31st MARCH 2023
I	Revenue from operation	20	10,350.76	2,127.45
II	Other Income	21	157.28	-
III	**TOTAL INCOME (i+ii)**		**10,508.04**	**2,127.45**
IV	**Expenses**			
	i) Purchases of Finished Goods	22	-	2080.76
	ii) Cost of Operations	23	9,423.67	-
	ii) Change in Inventories of Finished Goods	24	(962.96)	(672.65)
	iii) Employee Benefits Expenses	25	143.41	83.63
	Iv) Finance Cost	26	33.90	17.91
	v) Depreciation & Amortization Expenses	27	43.55	25.15
	vi) Other Expenses	28	196.21	161.13
	TOTAL EXPENSES		**8,877.78**	**1695.93**
V	**Profit before exceptional and extraordinary items and tax**		1,630.26	431.52
VI	Exceptional items		-	-
VII	**Profit before extraordinary items and tax (V-VI)**		1,630.26	**431.52**
VIII	Extraordinary items		-	**-**
IX	**Profit before tax (VII-VIII)**		1630.26	**431.52**
X	Tax Expenses			
	1) Current Tax		457.18	106.74
	2) Deferred tax Liability		13.88	2.60
	3) Excess/(Shortfall) Prov. For Tax in P.Y.		9.91	-
	Total Tax Expenses		**480.97**	**109.34**
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**1149.29**	**322.18**
XII	Profit/(loss) from discontinuing operations		**-**	**-**
XIII	Tax expense of discontinuing operations		**-**	**-**
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**		**-**	**-**
XV	**Profit (Loss) for the period (XI + XIV)**		**1149.29**	**322.18**
XVI	**Earnings Per Share (of Rs 10/- each)**			
	i) Basic earnings per share	29	34.51	12.78
	ii) Diluted earnings per share	29	34.50	12.78

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement.

As per our reports of even date annexed
For J N GUPTA & CO.
Chartered Accountants FRN
No. 006569C

for and on behalf of Board of Directors

Sd/-

CA Keshav Agarwal
Partner
M.No. 424054

Sd/-

RAVINDRA DOSHI
(MANAGING DIRECTOR)
DIN-02494055

Sd/-

CHAITANYA DOSHI
(DIRECTOR)
DIN-09253107

Place: Mumbai
Date: 07th May, 2024
UDIN: 24424054BKFSHG6857

Sd/-

KASHMIRA DOSHI
(CHIEF FINANCIAL OFFICER)
PAN: ADNPD3334N

Sd/-

PURNIMA MAHESHWARI
(COMPANY SECRETARY)
M. No- 69737

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024 (INR In lakhs)

PARTICULRS	YEAR ENDED 31st MARCH 2024	YEAR ENDED 31st MARCH 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	1,630.26	431.52
Adjustments for:		
Depreciation	43.55	25.15
Interest Expenses	22.75	14.40
Operating Profit before working capital changes	**1,696.56**	**471.07**
Adjustments for:		
(Increase)/Decrease in trade payables	4,761.02	1,554.75
(Increase)/Decrease in other current liabilities	103.99	(54.26)
(Increase)/Decrease in short-term provisions	(316.88)	144.23
(Increase)/Decrease in short-term Borrowings	11.38	30.17
(Increase)/Decrease in inventories	(962.96)	(672.65)
(Increase)/Decrease in trade receivables	(3,540.17)	(1,185.42)
(Increase)/Decrease in short-term and long term loans and advances	(2,186.31)	(84.00)
(Increase)/Decrease in other current assets	(208.48)	(54.14)
(Increase)/Decrease in other non current assets	(41.33)	-
Cash Generated from Operations	**(683.17)**	**149.74**
Less: Direct Tax Paid	(142.33)	(106.74)
Net Cash Generated from/(used in) in Operating Activities	**(825.51)**	**43.00**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(752.19)	(311.38)
Net Cash (used in) in Investing Activities	**(752.19)**	**(311.38)**
C. **CASH FLOW FROM FINANCING ACTIVITIES**		
Proceeds from Issue of Share Warrant	125.01	
Proceeds from Issue of Preferential Issue	48.80	
Proceeds from Issue of Initial Public Offer	100.00	
Proceeds received in Securities Premium Account	5,530.80	
Less: IPO listing Expense	(50.99)	
Proceeds/(Repayment) from Long Term Borrowings	(133.07)	156.89
Interest Expense	(22.75)	(14.40)
Net Cash Generated from Financing Activities	**5,597.81**	**142.49**
Net (decrease) / increase in cash and cash equivalents (A+B+C)	**4,020.12**	**(125.89)**
Cash and cash equivalents-opening balance		
Cash on hand	3.04	0.89
Balances with scheduled banks on current account and fixed deposits	3.17	131.22
	6.21	**132.10**
Closing Cash & Cash Equivalents	**4,026.33**	**6.21**
Cash & Cash Equivalents -Closing Balance		
Cash on hand	**11.03**	**3.04**
Balances with scheduled banks on current account and fixed deposits	4015.30	3.17
	4,026.33	**6.21**

As per our reports of even date annexed
For J N GUPTA & CO.
Chartered
Accountants
FRN No. 006569C

Sd/-
CA Keshav Agarwal
Partner
M.No. 424054
Place: Mumbai

Date: 07th May, 2024
UDIN: 24424054BKFSHG6857

for and on behalf of Board of Directors

Sd/-
RAVINDRA DOSHI
(MANAGING DIRECTOR)
DIN-02494055

Sd/-
CHAITANYA DOSHI
(DIRECTOR)
DIN-09253107

Sd/-
KASHMIRA DOSHI
(CHIEF FINANCIAL OFFICER)
PAN: ADNPD3334N

Sd/-
PURNIMA MAHESHWARI
(COMPANY SECRETARY)
M. No- 69737

Note 2 **(INR in lakhs)**

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number	Amount	Number	Amount
SHARE CAPITAL				
Authorised				
Equity Shares of Rs.10/- each	45,00,000	450.00	40,00,000	400.00
Issued				
Equity Shares of Rs.10/- each	40,08,000	400.80	25,20,000	252.00
Subscribed & Paid up				
Equity Shares of Rs.10/- each fully paid	40,08,000	400.80	25,20,000	252.00
Subscribed but not fully Paid up				
Equity Shares of Rs.10/- each, not fully paid up	-	-	-	-
Total	40,08,000	400.80	25,20,000	252.00

A) Reconciliation of Number of Ordinary Shares outstanding

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	25,20,000	252.00	10,000	1.00
Shares Issued during the year				
(i) Bonus Issue	-	-	25,10,000	251.00
(ii) Initial Public Offer	10,00,000	100.00	-	-
(iii) Preferential Issue	4,88,000	48.80	-	-
Shares outstanding at the end of the year	40,08,000	400.80	25,20,000	252.00

Note: This company is not a subsidiary of any other company and hence, the necessity of giving the details of Holding Company's share does not arise here.

B) The Company has a single class of equity shares which are having par value of Rs. 10/- per equity share. The shares issued, subscribed and paid-up rank pari passu with reference to all rights, preference and restriction relating thereto. Each Holder of equity shareholders is entitled to one vote per share. In the event of liquidation of the Company the holders of the equity shares are will be entitled to receive the residual assets of the Company. The distribution will be in a proportion to the number of equity shares held by the shareholders.

C) Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at 31st March 2024		As at 31st March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ravindra Doshi	12,60,000	31.44%	12,60,000	50.00%
Kashmira Ravindra Doshi	4,96,440	12.39%	4,96,440	19.70%
Chaitanya Doshi	3,78,000	9.43%	3,78,000	15.00%
Shashikant Anuprai Sheth	3,78,000	9.43%	3,78,000	15.00%
Total	**25,12,440**	**62.69%**	**25,12,440**	**99.70%**

D) Shareholding of Promoters

Promoter Name	As at 31st March 2024		As at 31st March 2023		% Change during the year
	Number of Shares	% of Holding	Number of Shares	% of Holding	
Ravindra Doshi	12,60,000	31.44%	12,60,000	50.00%	-18.56%
Kashmira Ravindra Doshi	4,96,440	12.39%	4,96,440	19.70%	-7.31%
Chaitanya Doshi	3,78,000	9.43%	3,78,000	15.00%	-5.57%
Shashikant Anuprai Sheth	3,78,000	9.43%	3,78,000	15.00%	-5.57%
Total	**25,12,440**	**62.69%**	**25,12,440**	**99.70%**	**-37.01%**

E) The company has made the Initial Public Offer of 10,00,000 equity shares of face value of Rs. 10 each with the premium of Rs.170 each aggregating to Rs.18,00,00,000 which is fully subscribed and shares were allotted on 12th June, 2023.

F) The company has made the Preferential Issue of 4,88,000 equity shares of face value of Rs. 10 each with the premium of Rs.785 each aggregating to Rs.38,79,60,000/- which is fully subscribed and shares were allotted on 27th March, 2024.

Note 3 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
Reserves and Surplus		
Security Premium		
Opening balance	-	-
(+) Addition during the year	5,530.80	-
(-) Intial public offer listing expense	50.99	-
	5,479.81	
Surplus / (deficit) in the statement of profit and loss		
Opening balance	322.29	251.11
(+) Net Profit/(Net Loss) For the current year	1,149.29	322.18
(-) Issue of Bonus Shares	-	251.00
(-) Dividend to Share holders	-	-
Closing Balance	**1,471.58**	**322.29**
Total	**6,951.39**	**322.29**

There is no other reserves such as Capital Reserve, Capital Redemption Reserve, Debenture Redemption Reserve, Revaluation Reserve, Share Options Outstanding Account, and Other Reserves except the Surplus in Profit and loss and security premium Account.

Note 4

Details Of Share Warrants During the year the company has issued 62,900 Fully convertible Equiy share warrants of Rs.795/- (Face value Rs. 10/- and Rs. 785/- Securities Premium) as per detailed attached below		
Name of the Person	**Amount Received in lakhs**	**% of amount received**
Ravindra Doshi (Promoter)	125.01	25.00
Total amount Received	**125.01**	

Note:- The company issue warrants 62900 equity shares of face value of Rs. 10 each with the premium of Rs.785 each aggregating to Rs.5,00,05,500/- and 25 % share application money received as of 27th March, 2024.

Note 5 **(INR in lakhs)**

Particulars	**As at 31st March 2024**	**As at 31st March 2023**
Secured	-	-
-From Banks	10.58 **10.58**	145.18 **145.18**
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above		
1. Period of default	-	-
2. Amount	-	-
Unsecured	-	-
-From Directors/ Related Parties	30.96 **30.96**	29.42 **29.42**
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above		
1. Period of default	-	-
2. Amount	-	-
Total	41.53	174.60

Note 6 **(INR in lakhs)**

Particulars	**As at 31st March 2024**	**As at 31st March 2023**
Deferred Tax Liabilities (Net) Deferred Tax Liabilities	16.48	2.60
Total	**16.48**	**2.60**

Note 7 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
Security Deposits Security Deposit	62.00	62.00
Total	**62.00**	**62.00**

Note 8 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
Short Term Borrowings **Secured Loan From Bank**	-	-
Unsecured Loan **From Bank -** Current Maturities of Long Term Debt	30.01 11.54	- 30.17
	41.55	30.17
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above 1. Period of default 2. Amount	- -	- -
Total	**41.55**	**30.17**

Note 9 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
TRADE PAYABLE - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises Creditors for Goods and Services	0.31 7,336.23	- 2,575.52
Total	**7,336.54**	**2,575.52**

A) Details relating to Micro, Small and Medium Enterprises

Particulars	As at 31st March 2024	As at 31st March 2023
(a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year Principal Amount Interest Amount	- 0.31 -	- - -
Total	0.31	-

(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil

B) Trade Payables ageing schedule
AS on 31st MARCH 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
I) MSME	7,337.14	-	-	-	**7,337.14**
II) Others	-	-	-	-	**-**
III) Disputed dues-MSME	-	-	-	-	-
iv) Disputed dues-others	-	-	-	-	-
TOTAL	**7,337.14**	**-**	**-**	**-**	**7,337.14**

AS AT 31st MARCH 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
I) MSME	-	-	-	-	**-**
II) Others	2,575.52	-	-	-	**2,575.52**
III) Disputed dues-MSME	-	-	-	-	-
iv) Disputed dues-others	-	-	-	-	-
TOTAL	**2,575.52**	**-**	**-**	**-**	**2,575.52**

Note 10 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
OTHER CURRENT LIABILITIES		
Statutory Dues Payable	111.93	5.19
Creditors for Expenses	2.28	6.85
Advance from Customers	2.00	2.00
Total	**118.02**	**14.03**

Note 11 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
SHORT TERM PROVISIONS		
Provision for Taxation	142.33	106.74
Provision for Expenses	48.17	58.18
Total	**172.80**	**164.92**

Note 12- PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS **(INR in lakhs)**

Title Deeds of Immovable Property not held in the Name of Company.

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 1st April 2023	Additions/ (Disposals)	Balance as at 31st March 2024	Balance as at 1st April 2023	Adjustments for Prior period Items	Depreciation charge for the year	Balance as at 31st March 2024	Balance as at 1st April 2023	Balance as at 31st March 2024
Property, Plant and Equipment									
Building	263.37	-	263.37	9.68	-	12.35	22.04	253.69	241.33
Motor Vehicles	69.95	-	69.95	24.90	-	14.07	38.97	45.05	30.98
Computer	0.17	-	0.17	0.09	-	0.05	0.14	0.08	0.03
Electrical Installations	2.37	-	2.37	0.28	-	0.59	0.87	2.09	1.50
Furniture & Fixture	-	80.00	80.00	-	-	3.18	3.18	-	76.82
Plant and Machinery - Duct	-	659.07	659.07	-	-	8.24	8.24	-	650.83
Office Equipment	12.95	13.12	26.07	3.49	-	5.07	8.56	9.47	17.51
Total	348.81	752.19	1,101.00	38.44	-	43.55	81.99	310.37	1,019.01

Particular	Relevant Line Item in Balance Sheet	Description of Item of Property	Gross Carrying Value	Title Deeds held in the name of	Whether the title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of company
There are no immovable properties which are not held in the name of the company.							

Benami Property

There is no Proceeding initiated or Pending against the company for holding any benami property under Benami Transaction (Prohibition) Act 1988.

Note 13 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
Non-Current Investment		
Investment in precious metals	7.23	7.23
Total	**7.23**	**7.23**

Note 14 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
Other Non-Current Assets		
Security Deposits	159.61	118.29
Total	**159.61**	**118.29**

Note 15 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
INVENTORIES		
Finished Goods (Valued at cost or NRV whichever is less)	131.08	1613.45
Work under progress	2,445.34	
Total	**2,576.42**	**1613.45**

Note 16 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
TRADE RECEIVABLES (Unsecured, considered good)	96.70	-

a) Outstanding for more than six months		
b) Others	4,814.10	1,370.64
Total	**4,910.80**	**1,370.64**

Trade Receivables ageing schedule
AS AT 31st MARCH 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	**6 months-1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
I) Undisputed Trade Receivables-Considered Good	4,814.10	-	96.70	-	-	4,910.80
II) Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
III) Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
iv) Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	**4,814.10**	**-**	**96.70**	**-**	**-**	**4,910.80**

AS AT 31st MARCH 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	**6 months-1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
I) Undisputed Trade Receivables-Considered Good	1370.64	-	-	-	-	1370.64
II) Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
III) Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
iv) Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	**1370.64**	**-**	**-**	**-**	**-**	**1370.64**

Note 17 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
CASH & CASH EQUIVALENTES		
a. Balance with Banks:		
- In Current Account and Overdraft accounts	3,030.87	3.17
b. Cheque on hand	984.43	-
c. Cash on hand*	11.03	3.04
Total	**4,026.33**	**6.21**

Note 18

(INR in lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
SHORT TERM LOANS & ADVANCES		
(Unsecured and Considered good)		
Advance paid for Suppliers and Vendors for Services	2,055.82	6.37
Amount paid on behalf of Customers	120.84	-
Advance Paid for Capital Assets	73.76	62.95
Business Advances	12.90	7.68
Staff Advances	7.00	7.00
Total	**2,270.31**	**84.00**

Note 19 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
OTHER CURRENT ASSETS		
Balance with Government Authorities	194.99	78.87
Other receivables	11.92	-
Prepaid Expense	89.50	9.06
Total	**296.41**	**87.93**

Note 20 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
REVENUE FROM OPERATION		
Sales of Services	10,350.76	2127.45
Total	**10,350.76**	**2127.45**

Note 21 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
OTHER INCOME		
Interest Income	1.32	-
Sundry Balance Written Off	155.96	-
Total	**157.28**	**-**

Note 22 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
PURCHASES OF FINISHED GOODS		
Purchases of Finished Goods	-	2080.76
Total	**-**	**2080.76**

Note 23 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
COST OF OPERATIONS		
Cost of Operations	9,423.67	-
Total	**9,423.67**	**-**

Note 24 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS		
Opening Stock :		
Finished Goods	1,613.45	940.80
Closing Stock :		
Finished Goods	131.08	1,613.45
Work in progress	2,445.34	-
Total	**(962.96)**	**(672.65)**

Note 25 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
EMPLOYEE BENEFIT EXPENSES	33.10	27.49

(a) Salaries, Wages And Incentives Incl Bonus		
(b) Director Remuneration	105.00	52.40
(c) Staff Welfare Expenses	5.31	3.74
Total	**143.41**	**83.63**

Note 26 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
FINANCE COST		
Interest Expense	22.75	14.40
Other Borrowing Costs	11.15	3.51
Total	33.90	17.91

Note 27 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation	43.55	25.15
Total	**43.55**	**25.15**

Note 28 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
OTHER EXPENSES		
Advertisement & Business Promotion Expenses	8.53	24.40
Contract Expenses	90.32	39.28
Conveyance Expenses	2.03	4.34
Foods & expenses	4.50	-
Insurance Expenses	-	3.87
Labour and Wages Expense	11.59	8.93
Legal Expenses	-	2.39
Lodging and Boarding	3.64	9.48
Membership and Subscription	-	2.15
Office Expenses	4.68	7.34
Office Utility Expense	-	4.35
Other expenses	8.76	13.89
Power & Fuel Expenses	11.44	15.49
Professional and Legal Fees	31.04	7.16
Rate and Taxes	7.22	3.00
Rent Expense	-	5.53
Travelling Expenses	9.95	9.05
Payments to the Auditor as		
A. Auditor	2.50	0.50
Total	**196.21**	**161.13**

Note 29 **(INR in lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
EARNING PER SHARE		
Profit attributable to Equity Shareholders (A)	1,149.29	322.18
Weighted Average number of shares for Basic EPS (B) (In Lakhs)	33.30	25.20
Weighted Average number of shares for Diuted EPS (C) (In Lakhs)	33.31	25.20
Basic EPS (A/B)	34.51	12.78
Diluted EPS (A/C)	34.50	12.78

Note 30
Disclosure of Ratios:

The following are analytical ratios for the year ended 31.03.2024 and 31.03.2023 along with variances, disclosed as required in terms of the Schedule III to the Companies Act, 2013, as amended

Particulars	Numerator	Denominator	Ratio for the Year ended 31 March 2024	Numerator	Denominator	Ratio for the Year ended 31 March 2023	Change	Explanation for change in the ratio by more than 25% as compared to the revious year
Current Ratio= Current assets/ Current liabilities	14080.27	7668.90	1.84	3162.24	2784.63	1.14	61.68%	Increase in Current assets and current liabilities resulted in change in the ratio
Debt-Equity Ratio=Total Borrowings/ Shareholder's equity	83.08	7477.20	0.01	174.60	574.29	0.30	-96.35%	Decrease in Borrowings and Increase in Shareholders Equity resulted in change in the ratio
Debt Service Coverage Ratio = Earnings available for debt service/ Debt service	1707.71	33.90	50.38	474.58	17.91	26.50	90.11%	Increase in Earnings and Debt Service resulted in change in the ratio
Return on Equity Ratio = Net Profits after taxes/ Average shareholder's equity	1149.29	4025.75	0.29	322.18	287.14	1.12	-74.56%	Increase in Profit and Shareholders Equity resulted in change in the ratio
Inventory turnover ratio = Revenue from operations/ Average inventory	10350.76	2094.93	4.94	2127.45	806.73	2.64	87.36%	Increase in Turnover and Inventories resulted in change in the ratio
Trade Receivables turnover ratio = Net credit	10350.76	3140.72	3.30	2127.45	685.32	3.10	6.16%	Increase in Turnover and Trade Receivables resulted in

revenue from operations/ Average trade receivables								change in the ratio
Trade payables turnover ratio = Net credit purchases/ Average trade payables	9423.67	4956.03	1.90	2080.76	1287.76	1.62	17.68%	Increase in Purchases and Trade Payables resulted in change in the ratio
Net capital turnover ratio = Revenue from operations/ Working capital	10350.76	6411.37	1.61	2127.45	377.60	5.63	-71.35%	Increase in Turnover and Woring capital resulted in change in the ratio
Net profit ratio = Net profit/ Revenue from operations	1149.29	10350.76	0.11	322.18	2127.45	0.15	-26.68%	Increase in Net Profit and Revenue from operations resulted in change in the ratio
Return on Capital employed = EBIT/Capital employed (Average Total Equity + Debts)	1664.16	7560.29	0.22	449.43	748.89	0.60	-63.32%	Increase in Profit and Capital Employed resulted in change in the ratio
Return on investment = EBIT/ Average total assets	1664.16	9432.12	0.18	449.43	1799.06	0.25	-29.37%	Increase in Profit and Assets resulted in change in the ratio

Note: The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

KORE DIGITAL LIMITED
Additional Notes to Financial Statements for the Year Ended 31st March, 2024

(Rupees in Lakhs)

31) i) Contingent liability in respect of capital contracts remaining to be executed -Rs. Nil (PY Nil)
ii) Other Contingent liabilities– Rs. Nil (PY Nil)
iii) Company did not have provided any corporate guarantee.

32) Debit and Credit balances are subject to confirmation.

33) In the opinion of the Board of Directors, the current assets have value on realization in ordinary course of business at least equal to the amount at which they are stated except as otherwise stated.

34) Earnings per Share (EPS):
The Company has complied with the provisions of AS-20 on Earning per share as notified by the Companies (Accounting Standards) Rules, 2006. The same has been calculated as follows:

Particulars	For the Year ended 31st March ,2024	For the Year ended 31st March, 20223
Net Profit / (Loss) after tax (Rs)	1149.29	322.18
Weighted average number of shares for Basic EPS	33.30	25.20
Weighted average number of shares for Diluted EPS	33.31	25.20
Nominal value per share (Rs)	10	10
Earnings per share (Basic) (Rs)	34.51	12.78
Earnings per share (Diluted) (Rs)	34.50	12.78

35) Micro, Small and Medium Enterprises Development Act, 2006:-
The Company is in the process of compiling information from its suppliers regarding their status under the above act and hence disclosure, if any, of the amount unpaid as at the period end together with the interest paid/payable as required has been to the extent of information available: -

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
a.	The Principle amount and interest due	Nil	Nil
b.	Interest paid under MSMED Act, 2006	Nil	Nil
c.	Interest due (other than (b) above)	Nil	Nil
d.	Interest accrued and unpaid	Nil	Nil
e.	Interest due and payable till actual payment	Nil	Nil

36) Disclosure regarding loans given, investments made and guarantee given pursuant to section 186(4) of the Companies Act, 2013:
a) Loan Given: Nil
b) Investment Made: Nil
c) Guarantee Given: Nil

37) Segment Reporting

The Company does not have more than one business segment and hence segment reporting is not applicable.

38) Related Party Transactions

In accordance with the Accounting Standard 18, the disclosure required is given below:

i) List of related parties and relationship (as identified by management)

Key Management Personnel:

Sr. No.	Name of Relative	Relationship
1.	Ravindra Doshi	Managing Director
2.	Kashmira Ravindra Doshi	CFO
3.	Chaitanya Ravindra Doshi	CEO
4.	Hiral Jainesh Shah	Director
5.	Ruchi Gupta	Director
6.	Ajeet Krishna Kadam	Director
7.	Purnima Maheshwari	Company Secretary

Other Related Party: Shashikant Anuprai Sheth

Transactions with Related Parties: (Amount in Lakhs)

Sr. No	Name	Nature of Transaction	Amount
10.	Ravindra Doshi	Director Remuneration	60.00
11.	Ravindra Doshi	Loan Taken	97.83
12.	Ravindra Doshi	Loan Repayment	88.29
13.	Kashmira Ravindra Doshi	Director Remuneration	30.00
14.	Kashmira Ravindra Doshi	Loan Taken	7.00
15.	Kashmira Ravindra Doshi	Loan Repayment	7.00
16.	Chaitanya Ravindra Doshi	Director Remuneration	15.00
17.	Purnima Maheshwari	CS Salary	1.78
18.	Shashikant Anuprai Sheth	Loan Taken	2.00
19.	Shashikant Anuprai Sheth	Loan Repayment	10.00

Outstanding Balance:

Sr. No	Name	Debit/Credit	Balance Outstanding as on 31st March, 2024
1.	Ravindra Doshi (Creditors)	Credit	0.21
2.	Ravindra Doshi (Loan)	Credit	23.80
3.	Kashmira Ravindra Doshi (Creditors)	Credit	6.79
4.	Kashmira Ravindra Doshi (Loan)	Credit	0.16
5.	Chaitanya Ravindra Doshi (Creditors)	Credit	21.68
6.	Shashikant Anuprai Sheth (Loan)	Credit	7.00

39) Employees Benefits Expenses (Amount in Lakhs)

Description	Year ended 31st March ,2024	Year ended 31st March, 2023
Salaries, Wages, Bonus and Other Benefits	33.10	27.49
Director Remuneration	105.00	52.40
Staff Welfare Expenses	5.31	3.74
Total	**143.41**	**83.63**

40) Value of Consumption of Imported and Indigenous Raw Materials, Spares and the Percentage of the total Consumption

Particulars	2023-24 (in Rs')	2023-24 (In %)	2022-23 (in Rs')	2022-23 (In %)
(A) Raw Materials				
Indigenous	-	-	-	-
Imported	-	-	-	-
(B) Stores & Spares				
Indigenous	-	-	-	-
Imported	-	-	-	-
(C) Finished Goods				
Indigenous	-	-	-	-
Imported	-	-	-	-
Total	**-**	**-**	**-**	**-**

Earning in Foreign Currency

Particulars	2023-24	2022-23
Export Sales Excluding Deemed Export (FOB Value)	-	-
Total	**-**	**-**

Expenditure in Foreign Currency

Particulars	2023-24	2022-23
Purchases	-	-
Total	**-**	**-**

41) Figures have been rounded off to the nearest rupee and those in brackets represent corresponding figures for the previous year.

42) The company has not incurred any Financial Lease obligation during the current financial year.

43) **Additional regulatory information required by Schedule III of Companies Act, 2013:**

a) **Details of Benami property:** 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 the rules made thereunder.

b) **Utilisation of borrowed funds and share premium**: The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. 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
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

c) **Compliance with number of layers of companies**: The Company has complied with the number of layers prescribed under the Companies Act, 2013.

d) **Compliance with approved scheme(s) of arrangements**: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

e) The Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority.

f) **Struck off Companies**: Details of relationship with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
There is no transaction with struck off company.			

g) **Undisclosed income**: There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

h) **Details of crypto currency or virtual currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

i) The figures have been rounded off to the nearest lacs of rupees upto two decimal places. The figure 0.00 wherever stated represents value less than ` 1000/-.

Notes referred to above form part of the accounts as per our report of even date attached.

For M/s J. N. GUPTA & CO
Chartered Accountants
ICAI Firm Reg. No. 006569C

Sd/-

CA Keshav Agarwal
Partner
Membership No. 424054

Place: Mumbai
Dated: 07/05/2024
UDIN: 24424054BKFSHG6857

For Kore Digital Limited

Sd/-

Ravindra Doshi
Director
DIN: 02494055

Sd/-

Purnima Maheshwari
Company Secretary
M. No- 69737

Sd/-

Chaitanya Doshi
Director & CEO
DIN: 09253107

Sd/-

Kashmira Doshi
Chief Financial Officer
PAN: ADNPD3334N

NOTE 1

Notes to Financial Statements

1. COMPANY BACKGROUND:

Kore Digital Limited 'Company' is a Public Limited Company incorporated under the Indian Companies Act 1956. The Company is engaged in the business of Telecom and Communication Infrastructure.

Significant Accounting Policies

1. Basis of preparation of financial statements

(a) Basis of Accounting:

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

(b) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures of contingent liabilities at the end of reporting period.

(c) Current/Non-Current Classification:

Any asset or liability is classified as current if it satisfies any of the following conditions:

i. It is expected to be realized or settled or is intended for sale or consumption in the company's normal operating cycle;

ii. It is expected to be realized or settled within twelve months from the reporting date;

iii. In the case of an asset, it is held primarily for the purpose of being traded; or it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

iv. In the case of a liability, the company does not have an unconditional right to defer settlement of the liability for at least twelve months from the reporting date all other assets and liabilities are classified as non-current. For the purpose of current / non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

2. Tangible and Intangible Assets

(a) Tangible Fixed Assets

Tangible fixed assets are carried at the cost of acquisition or construction, less accumulated depreciation/accumulated impairment. The cost of fixed assets comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenses directly attributable to new manufacturing facility during its construction period are capitalized. Know-how related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant tangible asset heads. Pursuant to the requirements under Schedule II of the Companies Act, 2013, the Company has identified and determined the cost of each component of an asset separately when the component has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Profit or loss on disposal of tangible assets is recognized in the Statement of Profit and Loss. Tangible Fixed assets retired from active use and held for disposal are stated at the lower of their net book value and net realizable value and are disclosed separately under 'Other Current Assets'. Any expected loss is recognized immediately in the Statement of Profit and Loss.

(b) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any. Profit or Loss on disposal of intangible assets is recognized in the Statement of Profit and Loss.

(c) Capital Work in Progress & Capital Advances

Cost of Assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as Short Term Loans & Advances.

(d) Depreciation and Amortization:

Depreciation on tangible fixed assets is provided using the Written Down Value Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life. The residual value, useful life and method of depreciation of an asset is reviewed at each financial year end and adjusted prospectively

(e) Impairment

At Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's assets. If any such indication exists, the asset's

recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. An assessment is also done at each Balance Sheet date whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. If any such indication exists the asset's recoverable amount is estimated. The carrying amount of the fixed asset is increased to the revised estimate of its recoverable amount but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of impairment loss is recognized in the Statement of Profit and Loss for the year. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the fixed asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on straight line basis over its remaining useful life.

3. Revenue Recognition

Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer. The amount recognized as sale is exclusive of sales tax/VAT/GST and is net of returns & discounts. Sales are stated gross of excise duty as well as net of excise duty (on goods manufactured and outsourced), excise duty being the amount included in the amount of gross turnover. The excise duty related to the difference between the closing stock and opening stock is recognized separately as part of changes in inventories of finished goods, work in progress and stock in trade. Revenue from service is recognized as per the completed service contract method. Processing income is recognized on accrual basis as per the contractual arrangements. Dividend income is recognized when the right to receive payment is established. Interest income is recognized on the time proportion basis.

4. Lease Accounting

Assets taken on operating lease:

Lease rentals on assets taken on operating lease are recognized as expense in the Statement of Profit and Loss on straight line basis.

5. Inventory

(a) Raw materials, work in progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis. Damaged, unserviceable and inert stocks are valued at net realizable value.

(b). In determining cost of raw materials, packing materials, stock-in-trade, stores, spares, components and consumables, weighted average cost methods used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

(c) Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, inappropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

6. Investments

Investments are classified into current and long-term investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. Current investments are stated at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Long-term investments are stated at cost. A provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. Reversal of such provision for diminution is made when there is a rise in the value of long-term investment, or if the reasons for the decline no longer exist. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is recognized in the Statement of Profit and Loss.

7. Transactions in Foreign Currency

(a) Initial recognition:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

(b) Measurement of foreign currency items at the Balance Sheet date:

Foreign currency monetary items of the Company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

(c) Forward exchange contracts:

The Company had not entered into any forward exchange contracts to hedge against its foreign currency exposures relating to the underlying transactions and firm commitments. The Company had not entered into any derivative instruments for trading or speculative purposes.

8. Trade receivables

Trade receivables are stated after writing off debts considered as bad.

9. Employee Benefits

A. Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

B. Post-employment benefits:

(a) Defined contribution plans :

Defined contribution plans are employee state insurance scheme and Government

administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate.

(b) Defined benefit plans

Provident fund scheme
The Company makes specified monthly contributions towards Employee Provident Fund scheme, for the eligible employees.

Gratuity scheme
Gratuity is payable to all eligible employees of the company on retirement, death, permanent disablement and resignation in terms of the provisions of the Payment of Gratuity Act 1972, or company's scheme whichever is more beneficial.

10. Research and Development

Research and Development expenditure of a revenue nature is expensed out under the respective heads of account in the year in which it is incurred. Fixed assets utilized for research and development are capitalized and depreciated in accordance with the policies stated for Tangible Fixed Assets and Intangible Assets.

11. Provision for Taxation

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realization.

12. Provisions and Contingencies

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

13. Earnings per Share

The Basic and Diluted Earnings per Share ("EPS") is computed by dividing the profit after tax for the year by weighted average number of equity shares outstanding during the year.

14. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to

the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period they occur.

15. Cash and Cash Equivalents

Cash and cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short-term highly liquid investments where the original maturity is three months or less.

16. Government Grants and Subsidies

The Company is not entitled to any subsidy from government authorities in respect of manufacturing units located in specified regions: Grants in the nature of subsidy which are nonrefundable are credited to the Statement of Profit and Loss, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them. Grants in the nature of subsidy which are refundable are shown as Liabilities in the Balance Sheet.

17. Measurement of EBITDA

The Company has opted to present earnings before interest(finance cost), tax, depreciation and amortization (EBITDA)as a separate line item on the face of the Statement of Profit and Loss for the year. The Company measures EBITDA on the basis of profit/ (loss) from continuing operations.

18. Segment Reporting

i) Business Segment

a. The business segment has been considered as the primary segment.

b. The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.

c. The Company's primary business comprises of manufacturing & supply of re-active power compensation systems, harmonic filters & other engineering goods and since it is the only reportable segment as envisaged in Accounting Standard 17. 'Segment Reporting'. Accordingly, no separate disclosure for Segment Reporting to be made in the financial statements of the Company.

ii) Geographical Segment

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments. The company provides products or services only through single establishment. Accordingly, no separate disclosure for Segment Reporting to be made in the financial statements of the Company.

19. The Company has recognized deferred tax arising on account of timing differences, being the difference between the taxable income and accounting income, that originates in one period and is capable of reversal in one or more subsequent period(s) in compliance with Accounting standard (AS 22) – Accounting for Taxes on income.

20. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2023-2024, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act) Principal amount due to micro and small enterprise- Nil (PY Nil) and Interest due on above- Nil.

(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period - Nil

(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 - Nil

(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year - Nil

(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises - Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

21. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.

PROXY FORM

Name of the Company: KORE DIGITAL LIMITED
CIN: U74900MH2009PLC190361
Regd. Office: B 1107-1108, SHELTON SAPPHIRE, SECTOR 15, CBD BELAPUR NAVI MUMBAI - 400614
Tel: +91- 6354458154
Website: www.koredigital.com
E-mail: cs@koredigital.com

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

I/We being the Member(s), holding_____of the above-named company, hereby appoint:

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

As my / our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 15th Annual General Meeting to be held on Tuesday, 24th September, 2024 at registered office of the Company B 1107-1108, Shelton Sapphire Sector 15, CBD Belapur, Thane, Navi Mumbai -400614:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2024 along with the reports of the Directors and auditors thereon.

2. To consider re-appointment of Mr. Chaitanya Ravindra Doshi (DIN: 09253107) who retires by rotation and being eligible, offer himself for re-appointment.

Notes:

(1) 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.

(2)A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

(3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

(4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

(5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

(6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

(7) This form of proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

(8) This form of proxy will be valid only if it is duly completed in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.

(9) Undated proxy form will not be considered valid.

(10) If Company receives multiple proxies for the same holdings of a member, the proxy, which is dated last, will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

FORM NO. MGT-12
POLLING PAPER

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

Name of the Company		**KORE DIGITAL LIMITED**
Registered Office		B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR, NAVI MUMBAI 400614 **Ph:** +91-11-47561234,45561234 **Email:-** cs@koredigital.com **Website:** www.koredigital.com
Sr.No	**Particulars**	**Details**
1	Name of the First Named Shareholder (In Block Letter)	
2	Postal Address	
3	Registered Folio No./ Client ID No. (* Applicable to investors holding shares in dematerialized form)	
4	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary resolution/Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner.

S.No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent to the resolution
1	To consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2024 along with the reports of the Directors and auditors thereon. **(Ordinary Resolution)**			

2	To consider re-appointment of MR. CHAITANYA RAVINDRA DOSHI (DIN: 09253107) who retires by rotation and being eligible, offer himself for re-appointment. **(Ordinary Resolution)**			

Date:

Place: (signature of theShareholder)

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

15th ANNUAL GENERAL MEETING – 24th September, 2024

Members' Name and Address details	

Reg. Folio No.	
DP & Client No.	
No. of Shares Held	

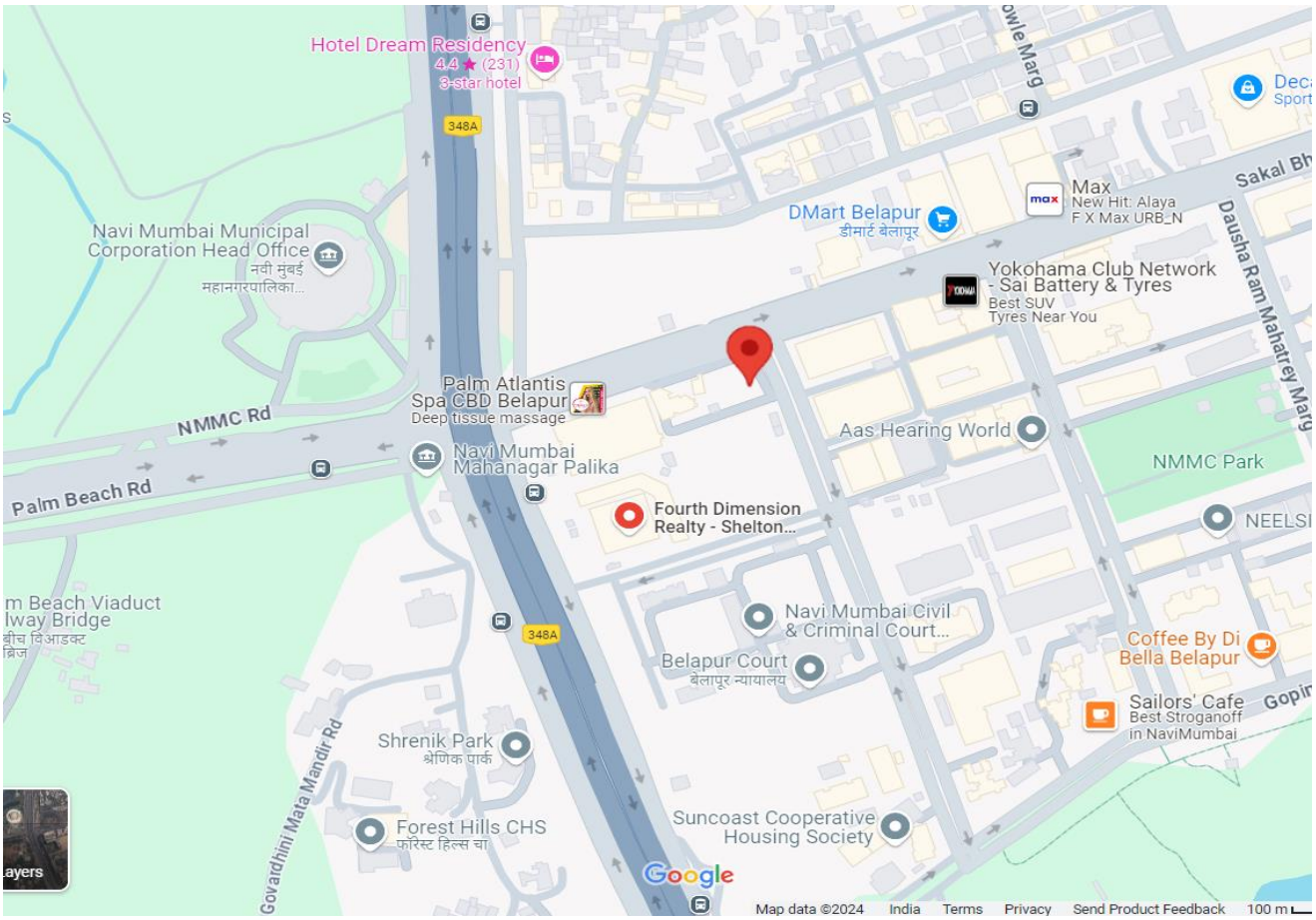
I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 15th Annual General Meeting of the Company at registered office of the Company B 1107-1108, Shelton Sapphire Sector 15, CBD Belapur, Thane, Navi Mumbai -400614 on Tuesday, 24th September, 2024.

Member's Name : _____ Proxy's Name : _____

Member's/Proxy's Signature_____

ROUTE MAP

B 1107-1108, Shelton Sapphire Sector 15, CBD Belapur, Thane, Navi Mumbai -400614



INVESTOR CONTACTS

1. FOR QUERIES RELATING TO FINANCIAL STATEMENTS

MRS. KASHMIRA RAVINDRA DOSHI
Chief Financial Officer
Tel: +91-6354458154 **Email:** cfo@koredigital.com

2. FOR QUERIES RELATING TO SHARES / DIVIDEND /COMPLIANCE

Ms. Purnima Maheshwari
Company Secretary and Compliance Officer
Tel: +91- 6354458154
Email : cs@koredigital.com

BIGSHARE SERVICES PRIVATE LIMITED
Registrar and Transfer Agent

Regd. Off : E-3 Ansa Industrial Estate, Saki Vihar Road, Sakinaka,
Andheri East Mumbai - 400072

Corporate Unit: S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road,
Next to Ahura Centre, Andheri East, Mumbai - 400 093

Board No: 022 – 62638200
Email: ipoprojects@bigshareonline.com

Kore Digital Limited.

Regd. Cum Corp. Office:-
B 1107-1108, SHELTON
SAPPHIRE SECTOR 15, CBD
BELAPUR, NAVI MUMBAI -
400614
E-MAIL : cs@koredigital.com
WWW.KOREDIGITAL.COM
WE ARE LISTED ON NSE, SYMBOL: KDL