



**ID INFO BUSINESS SERVICES LIMITED**

5<sup>th</sup> September 2023

To,  
Department of Corporate Services  
BSE Limited,  
P J Towers, Dalal Street,  
Mumbai - 400 001

Script Code: 511260  
Security ID: IDINFO

Dear Sir/Madam,

**Sub: Submission of Annual Report for the financial year 2022-23**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2022-23 alongwith the Notice of Annual General Meeting to be held on Saturday, 30<sup>th</sup> September 2023 at 11:00 a.m. at registered office of the company.

The said Annual Report has also been uploaded on the website of the Company.

Thanking you,

**Yours Faithfully**  
**For ID INFO BUSINESS SERVICES LIMITED**

KRISHNAN  
KANNAN  
NAIKER  
Digitally signed by  
KRISHNAN KANNAN  
NAIKER  
Date: 2023.09.05  
16:40:46 +05'30'

**KANNAN KRISHNAN**  
**Managing Director**  
**DIN: 00014414**

Encl.: As above

**ANNUAL REPORT 2022-23**

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**ID INFO BUSINESS SERVICES LIMITED**

**BOARD OF DIRECTOR**

|                          |                      |
|--------------------------|----------------------|
| KANNAN KRISHNAN NAIKER   | Managing Director    |
| CHITRAPAVAI KANNAN       | Director             |
| HIMANSHU LOHIYA          | Independent Director |
| PRAVIN VALLABHDAS RAJDEV | Independent Director |

**KEY MANAGERIAL PERSONAL**

|                         |                         |
|-------------------------|-------------------------|
| ABHISHEK SUSHIL MORARKA | Chief financial officer |
| MOHAMMED CHHIPA         | Company Secretary       |

**AUDITOR**

M/s. DGMS AND COMPANY  
CHARTERED ACCOUNTANTS,  
Mumbai

**SHARE TRANSFER AGENT**

**Purva Sharegistry (India) Pvt. Ltd**

9 Shiv Shakti Industrial Estate, J. R. Boricha Marg,  
Near Lodha Excelus, Lower Parel (East), Mumbai - 400011

**REGISTERED OFFICE**

104, Mahinder Chambers, Opp. Dukes Factory, W.T. Patil Marg, Chembur, Mumbai-400 071

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**N O T I C E**

Notice is hereby given that the **ANNUAL GENERAL MEETING** of the members of **ID INFO BUSINESS SERVICES LIMITED** will be held at 104, Mahinder Chambers, Opp. Dukes Factory, W.T. Patil Marg, Chembur, Mumbai-400 071 on **Friday, 30<sup>th</sup> September, 2023 at 11:00 A.M.** to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2023 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Chitrapavai Kannan (DIN: 02336629) who retires by rotation and being eligible, offers him-self for re-appointment.

**By order of the Board,  
For ID INFO BUSINESS SERVICES LIMITED**

**Place: Mumbai**

**Date: 15.05.2023**

**KANNAN NAIKER  
Chairman  
DIN: 00014414**

**Notes:**

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxies in order to be effective must be deposited at the registered office of the company in not less than 48 hours before the time fixed for the meeting. The blank proxy form is enclosed.
2. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM inter-alia, indicating the process and manner of voting through electronic means along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on website of the company, Stock Exchange and on the website of Depository.
3. Corporate Members intending to send their authorised representative to attend the Annual General Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will be closed from 24<sup>th</sup> September, 2023 to 30<sup>th</sup> September, 2023 (both days inclusive).
5. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
6. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.
7. The Board of Directors has appointed Mrs. Shubham Agarwal Goyal Practicing Company Secretary (Membership No. FCS 8192), Ahmedabad as the Scrutinizer to scrutinize the remote e-voting process and at the AGM in a fair and transparent manner and he has consented to act as scrutinizer.

8. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
9. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as a Director at the ensuing Annual General Meeting is as under:

|   |                                     |
|---|-------------------------------------|
| Name of the Director  | CHITRAPAVAI KANNAN                  |
| DIN   | 02336629                            |
| Nationality   | Indian                              |
| Date of Appointment   | 20/03/2015                          |
| Expertise in specific functional Area and experience  | Business Administrative and Finance |
| Terms and Conditions of re-appointment along with details of remuneration sought to be paid | Refer item no. 2 of the Notice      |
| Remuneration last drawn (including sitting fees, if any)                                    | Nil                                 |
| Directorship in other Companies (excluding Foreign, private and Section 8 companies)        | Refer Corporate Governance Report   |
| Membership of Committees in other Public Limited Companies                                  | Refer Corporate Governance Report   |
| No. of Shares held in the Company as on 31.03.2023 (Face Value ₹ 10/- per share)            | Nil                                 |
| Number of meetings of the Board attended during the Financial Year                          | Refer Corporate Governance Report   |
| Relationship with other Directors, Manager and Key Managerial Personnel of the Company      | Refer Corporate Governance Report   |

#### 10. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 27<sup>th</sup> September, 2023 at 09:00 A.M. and ends on Friday, 29<sup>th</sup> September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 23<sup>rd</sup> September 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 23<sup>rd</sup> September 2023.

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

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





##### Step 1: Access to NSDL e-Voting system

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

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

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

| Type of shareholders  | Login Method   |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing</li> </ol> |

|  |   |
|--|---|
|  | <p>the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>  |
| Individual Shareholders holding securities in demat mode with CDSL                                     | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e.</p>   |

|  |  |
|--|--|
|  | NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |
|--|--|

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

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

| Login type   | Helpdesk details   |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000                    |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client

- ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

##### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [fcs.shubhamgoyal@gmail.com](mailto:fcs.shubhamgoyal@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

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

**By order of the Board,  
For ID INFO BUSINESS SERVICES LIMITED**

**Place: Mumbai  
Date: 15.05.2023**

**KANNAN NAIKER  
Chairman  
DIN: 00014414**



**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors here by present the Annual Report together with the Audited statements of Accounts for the financial year ended on 31st March 2023.

**Financial Highlights:**

|  | (Rs. In Lakhs) |              |
|--|----------------|--------------|
| Particulars  | 2022-23        | 2021-22      |
| Total Income   | 18.92          | 28.04        |
| Total expenditure  | 10.54          | 14.13        |
| <b>Profit / (Loss) before Taxation</b>                         | <b>8.38</b>    | <b>13.91</b> |
| Current tax  | 2.39           | 1.87         |
| Other Comprehensive Income                                     | 0              | 0            |
| <b>Profit (Loss) for the period from continuing operations</b> | <b>5.99</b>    | <b>12.04</b> |

**DIVIDEND:**

Considering the overall business requirements, your directors have not recommended dividend for the Financial Year 2022-23. The management believes that conserving financial resources will enhance the ability to take advantage of lucrative business opportunities.

**TRANSFER TO RESERVES:**

The Company has not transferred any amount to Reserves for the period under review.

**CAPITAL STRUCTURE:**

The issued, subscribed and paid up capital of the Company is Rs. 1,25,00,000/- divided into 12,50,000 equity shares of Rs. 10/- each. There has been no change in the share capital of the Company during the year.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

The Company does not have any subsidiary, associate companies & joint ventures.

**DEPOSIT:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Particulars of loans given, investments made, guarantees given and securities provided as per Section 186 of the Companies Act, 2013 by the Company are disclosed in the financial statements of the company.

**RELATED PARTY TRANSACTIONS:**

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of transactions with Related Parties are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

**MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

**SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:**

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**Directors:**

The Board of Directors consists of 4 members, out of which 2 are Independent Directors and 2 are Non-Executive and Non-Independent Directors out of which 1 women director. The composition is in compliance with the Companies Act, 2013 and Listing Regulation.

As per the provisions of Section 152(6) of the Companies Act, 2013 and the company's Articles of Association, Ms. Chitrapavai Kannan (DIN: 02336629) shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as the Director of the Company.

**Key Managerial Personnel:**

As per the provisions of Section 203 of the Companies Act, 2013, Mr. Abhishek Sushil Morarka, Chief Financial Officer and Mr. Mohammed Chhipa, Company Secretary are the key managerial personnel of the Company.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

**NUMBER OF MEETINGS OF THE BOARD:**

The details of the number of meetings of the Board held during the Financial Year 2022-23 forms part of the Corporate Governance Report.

**COMMITTEES OF THE BOARD:**

The Board of Directors has the following Committees and the details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

**BOARD EVALUATION:**

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

**REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:**

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the employees of the Company, will be provided upon request. In terms of Section 136(1) of the Companies Act, 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing

Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given as separate annexure in the Board's Report.

**AUDITORS AND AUDITORS' REPORT:**

M/s. DGMS COMPANY, CHARTERED ACCOUNTANTS, Mumbai (Firm Reg. No. 0112187W), Statutory Auditors of the Company appointed for period of 5 years and hold office until the conclusion of the Annual General Meeting to be held in 2026.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

**COST AUDITOR AND COST AUDIT REPORT:**

Cost Audit is not applicable to your Company.

**SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Mrs. Shubham Agarwal Goyal Practising Company Secretary (Membership No. FCS 8192), Ahmedabad to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

**INTERNAL CONTROL SYSTEMS:**

As there is no significant business activities hence there was no systems set up for Internal Controls.

**EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act 2013, the Annual Return as on 31st March 2023 is available on the website of the Company at <http://www.idinfo.co.in/>.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

**REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:**

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practising Company Secretary forms part of this Report. A detailed Management Discussion & Analysis forms part of this Report.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:** The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has not received any sexual harassment related complaints during the year.

**TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

**VIGIL MECHANISM:**

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a. in preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**BUSINESS RISK MANAGEMENT:**

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for: a. Government Policies b. Human Resource Risk.

**GENERAL:**

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- ii) Payment of remuneration or commission from any of its subsidiary companies to the Managing Director/ Whole Time Director of the Company.
- iii) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
- iv) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.
- v) One time settlement of loan obtained from the banks or financial institutions.

**ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**For and on Behalf of the Board  
For ID INFO BUSINESS SERVICES LIMITED**

**Place: Mumbai  
Date: 15.05.2023**

**KANNAN NAIKER  
Chairman  
DIN: 00014414**

**Annexure to Director's Report**

**PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) OF THE COMPANIES ACT, 2013 READ WITH RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNELS) RULES, 2014**

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**Particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014**

**I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year**

No remuneration has been paid to any of the Directors of the Company during the year under review, and that remuneration is paid only to the KMPS of the Company during the financial year. Accordingly, ratio is not ascertainable.

**II. The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.**

There is no increase in his remuneration during the year under review.

**III. The percentage increase in the median remuneration of the employees in the financial year**

There is no increase in remuneration of any of the employees of the Company during the year under review.

**IV. The number of permanent employees on the rolls of the company**

As on March 31, 2023, the Company have 5 (Five) employees on the roll of the Company.

**V. The explanation on the relationship between average increase in remuneration and company performance**

Not applicable - No remuneration has been paid to any of the Directors of the Company during the year under review and that there has been no increase in remuneration of any of the employees.

**VI. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company**

The Company has Key Managerial Personnel (KMP), i.e. Chief Financial Officer and Company Secretary. During the year under review, the remuneration paid to Company Secretary was Rs.2.40 Lakhs.

**VII. Average percentile 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.**

There are no increase in the salary of the KMP. Therefore, the average percentile 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 is not ascertainable.

**VIII. The key parameters for any variable component of remuneration availed by the directors.**

No remuneration is paid to any of the Directors of the Company during the year under review.

**IX. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.**

No remuneration is paid to any of the Directors of the Company during the year under review. Hence, the same is not ascertainable.

**X. Affirmation that the remuneration is as per the remuneration policy of the company.**

At present, no remuneration has been paid to any of the Directors of the Company during the year under review. However, the Board of Directors hereby affirms that the remuneration, if any paid in future, to any of the directors, KMPs shall be in accordance with the Nomination and Remuneration Policy of the Company.

**For and on Behalf of the Board  
For ID INFO BUSINESS SERVICES LIMITED**

**Place: Mumbai  
Date: 15.05.2023**

**KANNAN NAIKER  
Chairman  
DIN: 00014414**

Annexure to Director's Report**MANAGEMENT DISCUSSION ANALYSIS REPORT**

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**1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

The company is engaged in Information technology and business Consultancy services.

**2. OPPORTUNITIES AND THREATS:**

We begin the new financial year with hope and optimism with good opportunities available to the company to enhance the product mix, enter new markets and industry sectors both in the domestic as well as export markets. The challenges will be to curtail the impact of spiked metal prices on our profitability.

**3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:**

Our customer focus helps us in our endeavour in innovation and also strengthen our capabilities for providing customer satisfaction through differentiated offering.

**4. RISKS AND CONCERNS:**

The Company has a robust Enterprise Risk Management framework which enables it to take certain risks to remain competitive and achieve higher growth and at the same time mitigate other risks to maintain sustainable results.

The framework defines the process for identification of risks, its assessment, mitigation measures, monitoring and reporting. While the Company, through its employees and Executive Management, continuously assess the identified Risks, the Audit Committee reviews the identified Risks and its mitigation measures annually.

**5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has an Internal Audit department with adequate experience and expertise in internal controls, operating system and procedures.

The system is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at ensuring business integrity and promoting operational efficiency.

**6. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

Given in the Director report of the company.

**7. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:**

A company grows when its people grow. At Anup we believe that talent truly shapes organizational success and destiny. There is highest commitment to investing in hiring the right talent, sustainably engaging and developing them, retaining and rewarding them to deliver organizational results and growth.

An important focus area for the organization has been to respond to trends shaping the future of work that make the company agile, productive and help improve HR systems, processes and enhance employee experience.

To ensure we develop future leaders, we provide a number of opportunities to foster management and leadership skills. The purpose is to equip our people with the necessary capabilities to lead the organization through change, develop their teams, manage performance and ensure business success in line with the organizational strategy.

As on 31<sup>st</sup> March 2023 there were 5 permanent employees of Management Staff on role of the Company.

**8. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREOF, INCLUDING:**

There were no significant changes in the key ratio.

**9. CAUTIONARY STATEMENT:**

Statements in this report on describing the Company's objectives, expectations or predictions may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however differ materially from those expressed or implied.

The Company assumes no responsibility in respect of the forward looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

**For and on Behalf of the Board  
For ID INFO BUSINESS SERVICES LIMITED**

**Place: Mumbai  
Date: 15.05.2023**

**KANNAN NAIKER  
Chairman  
DIN: 00014414**



**Annexure to Director's Report**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

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

To,

The Members,

**ID INFO BUSINESS SERVICES LIMITED**

CIN- L72900MH1968PLC287172

Registered office- Unit No 103,104,1st Floor, Mahinder Chambers,

WT Patil Marg, Opp. Dukes Factory, Chembur,

Mumbai Thane MH 400071 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ID INFO BUSINESS SERVICES LIMITED** (hereinafter called "the company") for the audit period covering the financial year ended on **31st March 2023**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of company's books, papers, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2023 (F.Y. 2022-23)** complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2023, according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (effective upto 14th May 2015 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May 2015);
    - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 1st December, 2015)

We have also examined compliance of the following to the extent applicable:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 1st July, 2015); under the provisions of Companies Act, 2013;

We have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company.

On the basis of our examination and representation made by the Company we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above.

We Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014.

requiring compliance thereof by the Company during the period under review

- We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The 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 were 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.
- Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.
- We further report that the compliance by the company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of account has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professional.
- 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 were no specific events / actions having a major bearing on the company's affairs except the following:

However, the following observations are reported during the period (F.Y. 2022-23) under review:

- 1. Company has not maintained structured digital database system as per Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. Thereby the Company has not filed the SDD compliance certificate in the F.Y.2022-23.**
- 2. Company is under process to update the information on the website of company as per Regulation 46 and 62 of SEBI (LODR) Regulations 2015.**

*3. Various directors of the Company need to file DIR-3 KYC.*

*4. Company is in process to comply certain compliances under SEBI (LODR) 2015 and Companies Act 2013.*

Place: Ahmedabad

Date: 02.09.2023

UDIN- F008192E000922160

A S Goyal & Co.  
SHUBHAM AGARWAL GOYAL  
Practicing Company Secretary  
FCS-8192, COP 0640

Peer Review Certificate No.-1837/2022

Note: This report is to be read with our letter of even date which is annexed as ANNEXURE- II and forms an integral part of this report.

**ANNEXURE-II**

To,  
The Members,  
**ID INFO BUSINESS SERVICES LIMITED**  
CIN- L72900MH1968PLC287172  
Registered office- Unit No 103,104,1st Floor, Mahinder Chambers,  
WT Patil Marg, Opp. Dukes Factory, Chembur,  
Mumbai Thane MH 400071 IN.

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

1. Maintenance of secretarial records is the responsibility of 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 a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**PLACE- AHMEDABAD**

**DATE- 02.09.2023**

**UDIN- F008192E000922160**

**A S Goyal & Co.**  
**SHUBHAM AGARWAL GOYAL**  
**Practicing Company Secretary**  
**FCS-8192, COP-0640**  
**Peer Review Certificate No.-1837/2022**

**Annexure to Director's Report****REPORT ON CORPORATE GOVERNANCE**

[In terms of Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')]

**COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

**BOARD OF DIRECTORS:**

The Company has an optimum mix of Non-Executive and Independent Directors including Woman Director. All the members of the Board are competent and are persons of repute with strength of character, professional eminence, having the expertise in their respective disciplines to deal with the management functions of the company. The composition of the Board of Directors as on date of this report:

| Sr. No. | Name of Director         | Executive/ Non—Executive/ Independent | No. of Directorships Held in Public Limited Companies (Including the Company) | #Committee(s) position (Including the Company) |          |
|---------|--------------------------|---------------------------------------|---|--|----------|
|         |                          |                                       |   | Member   | Chairman |
| 1       | KANNAN KRISHNAN NAIKER   | Managing Director and Chairman        | 1   | 0  | 0        |
| 2       | CHITRAPAVAI KANNAN       | Non- Executive Director               | 1   | 2  | 0        |
| 3       | HIMANSHU LOHIYA          | Independent Director                  | 1   | 2  | 0        |
| 4       | PRAVIN VALLABHDAS RAJDEV | Independent Director                  | 1   | 2  | 2        |

# Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

**Name of other listed entities where Directors of the company are Directors and the category of Directorship as on date of this report:**

| Sr. No. | Name of Director         | Name of listed entities in which the concerned Director is a Director | Category of directorship |
|---------|--------------------------|---|--------------------------|
| 1       | KANNAN KRISHNAN NAIKER   | -   | -                        |
| 2       | CHITRAPAVAI KANNAN       | -   | -                        |
| 3       | HIMANSHU LOHIYA          | -   | -                        |
| 4       | PRAVIN VALLABHDAS RAJDEV | -   | -                        |

**NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD**

During the financial year 2022-23 the Board met 4 (Four) times:

24<sup>th</sup> May 2022 | 12<sup>th</sup> August 2022 | 11<sup>th</sup> November 2022 | 8<sup>th</sup> February 2023 |

Attendance record of Directors attending the Board meetings and Annual General Meetings:

| Na me of the Director    | Category                       | No. of Board Meetings Attended | Last AGM attendance |
|--------------------------|--------------------------------|--------------------------------|---------------------|
| KANNAN KRISHNAN NAIKER   | Managing Director and Chairman | 4/4                            | Yes                 |
| CHITRAPAVAI KANNAN       | Non - Executive Director       | 4/4                            | Yes                 |
| HIMANSHU LOHIYA          | Independent Director           | 4/4                            | Yes                 |
| PRAVIN VALLABHDAS RAJDEV | Independent Director           | 4/4                            | Yes                 |

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

**MEETING OF INDEPENDENT DIRECTORS**

Independent Directors play an important role in the governance processes of the Board. They bring their expertise and experience on the deliberations of the Board. This enriches the decision-making process at the

Board with different points of view and experiences and prevents conflict of interest in the decision-making process.

None of the Independent Directors serves as “Independent Directors” in more than seven listed companies. No person has been appointed or continuing as an Alternate Director for an Independent Director of the Company.

Based on the disclosures received from all the Independent Directors and also in the opinion of the Board, the Independent Directors fulfills the conditions specified in the Act and Listing Regulation and are independent of the management.

Schedule IV to the Act, inter alia, prescribes that the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management.

During the year, one meeting of independent directors was held on 8<sup>th</sup> February 2023 to review

- The performance of the Non-Independent Directors.
- The performance of the Board of the Company as a whole.
- The performance of Chairman of the Company taking in to account the views of the Non-Executive Directors on the same.
- To assess the quality, quantity and timeliness of flow of information between the Company Management and the Board.

**The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:**

The Company's core businesses include manufacturing and supply of heavy engineered process equipment including heat exchangers, centrifuges, pressure vessels and other fabricated components in India and abroad. A significant portion of future success also depends on successful expansion of manufacturing facilities at existing and greenfield locations.

Given the above context, following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

1. Project management – both for ensuring timely delivery of each equipment, as well as for expansion of facilities
2. B2B sales, marketing and account management
3. International business experience covering operations in new geographies
4. Manufacturing and supply chain management including running production facilities
5. Talent management – especially related to engineering skills

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding skills/expertise/competencies.

| Name of Director   | Skill – 1 | Skill – 2 | Skill – 3 | Skill – 4 | Skill – 5 |
|--|-----------|-----------|-----------|-----------|-----------|
| KANNAN KRISHNAN NAIKER<br>Managing Director and Chairman | √         | √         | √         | √         | √         |
| CHITRAPAVAI KANNAN<br>Non- Executive Director            | √         | √         | √         | √         | √         |
| HIMANSHU LOHIYA<br>Independent Director                  | √         | √         | √         | √         | √         |
| PRAVIN VALLABHDAS RAJDEV<br>Independent Director         | √         | √         | -         | -         | √         |

**Disclosure of relationships between the Directors inter-se:** MR. KANNAN KRISHNAN NAIKER and MS. CHITRAPAVAI KANNAN are related each other.

**Number of shares and convertible instruments held by Non-Executive Directors:**

| Name of Director         | No. of Equity Shares held |
|--------------------------|---------------------------|
| HIMANSHU LOHIYA          | Nil                       |
| PRAVIN VALLABHDAS RAJDEV | Nil                       |

During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

**AUDIT COMMITTEE**

The Audit Committee of the company reconstituted and presently comprises of three Directors being Ms. CHITRAPAVAI KANNAN, Mr. HIMANSHU LOHIYA and Mr. PRAVIN VALLABHDAS RAJDEV.

The Board terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and of the SEBI (LODR), Regulation 2015.

**Terms of Reference:**

The principal terms of reference of the Audit Committee, as approved by the Board and as updated from time to time by the Board, are as under:

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
  - (b) changes, if any, in accounting policies and practices and reasons for the same;
  - (c) major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) significant adjustments made in the financial statements arising out of audit findings;
  - (e) compliance with listing and other legal requirements relating to financial statements;
  - (f) disclosure of any related party transactions;
  - (g) modified opinion / Qualification in the draft audit report.
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence, performance and effectiveness of audit process;
- (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (9) approval or any subsequent modification of transactions of the listed entity with related parties;
- (10) scrutiny of inter-corporate loans and investments;
- (11) valuation of undertakings or assets of the company, wherever it is necessary;
- (12) evaluation of internal financial controls and risk management systems;
- (13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

- (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (15) discussion with internal auditors of any significant findings and follow up there on;
- (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) to review the functioning of the whistle blower mechanism;
- (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- (23) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- (24) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

**Audit Committee shall mandatorily review the following information:**

- (1) management discussion and analysis of financial condition and results of operations;
- (2) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (3) internal audit reports relating to internal control weaknesses; and
- (4) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
- (5) statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations;
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

In addition to the above, the Audit Committee discharges all such other duties and functions generally indicated under the SEBI Listing Regulations, the Companies Act, 2013 and the Rules made thereunder.

**ATTENDANCE AT THE AUDIT COMMITTEE MEETINGS**

During the year the Audit Committee met 4 times with attendance of the members as under:

24<sup>th</sup> May 2022      |      12<sup>th</sup> August 2022      |      11<sup>th</sup> November 2022      |      8<sup>th</sup> February 2023

| Name                     | Category  | Attended |
|--------------------------|---|----------|
| CHITRAPAVAI KANNAN       | Non-Executive - Director, Member                  | 4/4      |
| HIMANSHU LOHIYA          | Non-Executive - Independent Director, Member      | 4/4      |
| PRAVIN VALLABHDAS RAJDEV | Non-Executive – Independent Director, Chairperson | 4/4      |

**NOMINATION AND REMUNERATION COMMITTEE**

Nomination and Remuneration Committee has been re-constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.



Nomination and Remuneration Committee of the Company reconstituted and presently comprises of three Directors being Ms. CHITRAPAVAI KANNAN, Mr. HIMANSHU LOHIYA and Mr. PRAVIN VALLABHDAS RAJDEV. There were 1 (One) meeting held on 8<sup>th</sup> February 2023 and respectively all members were present in the meeting.

| Name                     | Category  | Attended |
|--------------------------|---|----------|
| CHITRAPAVAI KANNAN       | Non-Executive - Director, Member                  | 1/1      |
| HIMANSHU LOHIYA          | Non-Executive - Independent Director, Member      | 1/1      |
| PRAVIN VALLABHDAS RAJDEV | Non-Executive – Independent Director, Chairperson | 1/1      |

**The terms of reference of the Committee:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

(1A) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the

capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
  - (3) devising a policy on diversity of board of directors;
  - (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
  - (5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
  - (6) recommend to the board, all remuneration, in whatever form, payable to senior management;
  - (7) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
  - (8) To review HR Policies and Initiatives;
  - (9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

In addition to the above, Nomination and Remuneration Committee discharges such duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Rules made thereunder.

**Nomination and Remuneration Policy:**

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

The committee of the company reconstituted and presently comprises of three Directors being Ms. CHITRAPAVAI KANNAN, Mr. HIMANSHU LOHIYA and Mr. PRAVIN VALLABHDAS RAJDEV. There was 1 (One) meeting held on 8<sup>th</sup> February 2023 and respectively all members were present in the meeting.

| Name                     | Category  | Attended |
|--------------------------|---|----------|
| CHITRAPAVAI KANNAN       | Non-Executive - Director, Member                  | 1/1      |
| HIMANSHU LOHIYA          | Non-Executive - Independent Director, Member      | 1/1      |
| PRAVIN VALLABHDAS RAJDEV | Non-Executive – Independent Director, Chairperson | 1/1      |

**Terms of reference of the Committee:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc;
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2022 to 31st March, 2023:

| Number of shareholders' complaints pending at the beginning of the year | Number of shareholders' complaints received during the year | Number of shareholders' complaints redressed during the year | Number of shareholders' complaints pending at the end of the year |
|---|---|--|---|
| Nil   | Nil   | NA   | Nil   |

**GENERAL BODY MEETINGS**

Location and time for last 3 years Annual General Meetings:

| Financial Year | Location                     | Date Time A.M./ P.M.   | Particulars of the Special Resolution |
|----------------|------------------------------|------------------------|---------------------------------------|
| 2021-22        | At Registered office Address | 30.09.2022<br>11:00 AM | None                                  |
| 2020-21        |                              | 29.09.2021<br>03:30 PM | None                                  |
| 2019-20        |                              | 29.09.2020<br>05:00 PM | None                                  |

No Extra Ordinary General Meeting held during the year. No Postal Ballot Resolution passed during the Year.

**MEANS OF COMMUNICATION:**

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

**GENERAL SHAREHOLDERS INFORMATION**

|   |   |
|---|---|
| Financial Year  | 1st April to 31st March                                   |
| Date and time of Annual General Meeting                       | Saturday, 30 <sup>th</sup> September, 2023 and 11:00 A.M. |
| Venue of Annual General Meeting                               | At Registered office the company                          |
| Dates of Book Closure   | 24.09.2023 to 30.09.2023                                  |
| Listing on Stock Exchange                                     | BSE Limited   |
| Stock Code and Scrip ID                                       | 511260 (BSE)  |
| Demat ISIN No.  | INE088P01015  |
| Tentative Calendar for financial year ending 31st March, 2024 |   |
| <b>Quarterly Financial Results</b>                            | <b>Date of Board Meeting</b>                              |
| First Quarterly Results                                       | Before 15.08.2023   |
| Second Quarterly Results                                      | Before 15.11.2023   |
| Third Quarterly Results                                       | Before 15.02.2024   |
| Fourth Quarterly Results                                      | Before 15.05.2024   |

**CATEGORIES OF SHAREOWNERS AS ON 31.03.2023**

| Category   | No. of Shares Held | Voting Strength (%) |
|--|--------------------|---------------------|
| Promoters  | 906160             | 72.49               |
| Insurance Companies                                | 24250              | 1.94                |
| Resident Individuals holding nominal share capital |                    |                     |
| - upto Rs. 2 Lakhs                                 | 54680              | 4.37                |
| - excess of Rs. 2 Lakhs                            | 262500             | 21.00               |
| Bodies Corporate                                   | 2200               | 0.18                |
| HUF  | 210                | 0.02                |
| <b>Total</b>                                       | <b>12,50,000</b>   | <b>100.00</b>       |

**STOCK MARKET DATA**

The monthly movement of Equity Share prices on BSE during the year is summarized below:

| Month  | Highest (Rs) | Lowest (Rs) | Month  | Highest (Rs) | Lowest (Rs) |
|--------|--------------|-------------|--------|--------------|-------------|
| Apr-22 | No data      |             | Oct-22 | No data      |             |
| May-22 |              |             | Nov-22 |              |             |
| Jun-22 |              |             | Dec-22 |              |             |
| Jul-22 |              |             | Jan-23 |              |             |
| Aug-22 |              |             | Feb-23 |              |             |
| Sep-22 |              |             | Mar-23 |              |             |

**REGISTRAR AND SHARE TRANSFER AGENT**

**Purva Sharegistry (India) Pvt. Ltd, 9 Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel (East), Mumbai-400011** is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

**SHARE TRANSFER SYSTEM**

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

**DEMATERIALIZATION OF SHARES AND LIQUIDITY**

**Demat ISIN:** Equity Shares fully paid: INE294Z01018

The Shares of the Company are compulsorily traded in DEMAT form in the Stock Exchanges where they are listed. The Shares are available for dematerialization on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Bifurcation of shares held in physical and demat form as on 31st March 2023:

| Particulars                         | No. of Shares  | Percentage (%) |
|-------------------------------------|----------------|----------------|
| Held in Dematerialized Form in CDSL | 882810         | 70.62          |
| Held in Dematerialized Form in NSDL | 287040         | 22.96          |
| Physical                            | 80150          | 6.41           |
| <b>Total</b>                        | <b>1250000</b> | <b>100.00</b>  |

**Norms for furnishing of PAN, KYC, Bank details and Nomination:**

SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023 read with Circular No. SEBI/HO/MIRSD/MIRSD\_ RTAMB/P/CIR/2021/655 dated 3rd November 2021 has mandated the listed companies to have PAN, Contact details, Postal address with PIN, Mobile number, E-mail address, Bank account details (bank name and branch, bank account number, IFS code), Specimen Signature and Nomination of all shareholders holding shares in physical form. Folios wherein any one of the above cited details / documents are not available with company on or after 1st October 2023, shall be frozen as per the aforesaid SEBI circular. The investor service requests forms for updation of above mentioned details viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on our website of the company as well as on the website of RTA. In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest.

**ADDRESS FOR CORRESPONDENCE AND COMPLAINTS TO BE ADDRESS TO:**

Mohammed Chhipa –Company Secretary E-mail info@idinfo.co.in.

Unit No 103, 104, 1<sup>st</sup> Floor, Mahinder Chambers, WT Patil Marg,

Opp. Dukes Factory, Chembur, Mumbai - 400071

**DISCLOSURES:**

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtains from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2022-23, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 25,000.
- Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested: Not Applicable, as the Company has not given any loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount, during the year under review.

**Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

|   |     |
|---|-----|
| Number of complaints filed during the financial year:         | Nil |
| Number of complaints disposed off during the financial year:  | NA  |
| Number of complaints pending as on end of the financial year: | Nil |

**CEO/CFO Certification:**

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affair. The said certificate is annexed and forms a part of the Annual Report.

**Certificate on Corporate Governance:**

A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached.

**For and on Behalf of the Board  
For ID INFO BUSINESS SERVICES LIMITED**

**Place: Mumbai  
Date: 15.05.2023**

**KANNAN NAIKER  
Chairman  
DIN: 00014414**

**CEO / CFO CERTIFICATE**  
**(Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Board of Directors  
ID INFO BUSINESS SERVICES LIMITED  
Mumbai

Dear Sir,

I, the undersigned, in my respective capacities as the Chief Financial officer of Bhartia Bachat Limited ("the Company") to the best of our knowledge and belief certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2023 and based on my knowledge and belief, I state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated, based on my evaluation, wherever applicable, to the Auditors' and the Audit Committee:
- (1) significant changes in internal control over financial reporting during the year, if any;
  - (2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**Place: Mumbai**  
**Date: 15.05.2023**

**ABHISHEK MORARKA**  
**Chief Financial Officer**

**Declaration of compliance of the Code of Conduct in terms of Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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In terms of Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per 'affirmation of compliance' letters received from the Directors and the members of senior managerial personnel of the Company, I hereby declare that members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management during the financial year 2022-23.

**Place: Mumbai**  
**Date: 15.05.2023**

**KANNAN NAIKER**  
**Managing Director**  
**DIN: 00014414**

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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**To the members of ID INFO BUSINESS SERVICES LIMITED:**

We have examined the compliance of conditions of Corporate Governance by **M/s. ID INFO BUSINESS SERVICES LIMITED** ("the company") for the year ended March 31, 2023, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We further state that such compliance 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.

**Restrictions on Use**

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For, DGMS & CO**  
**Chartered Accountants**  
**FRN: 122187W**

**CA ATUL B DOSHI**  
**PARTNER**  
**M.NO. 102585**

**Place: Mumbai**  
**Date: 15.05.2023**

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
ID INFO BUSINESS SERVICES LIMITED

### 1) Report on the financial statements

We have audited the accompanying financial statements of **ID INFO BUSINESS SERVICES LIMITED**, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended, Cash Flow Statements and a summary of significant accounting policies and other explanatory information.

### 2) Management responsibility for the financial statement

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("The Act"), with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule of the Companies (Accounts) Rules, 2014, as prescribed by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### 3) Auditors responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### 4) Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Notes from 1-13, annexed thereon gives the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

a) In case of the Balance Sheet, of the state of the Company's affairs as at 31<sup>st</sup> March 2023



- b) In case of the Statement of Profit & Loss Account, of the profit for the year ended on that date, and
- c) Its cash flows for the year ended on that date

**5) Report on other legal and regulatory requirements**

As required by the Companies (Auditors' Report) Order, 2004, issued by the Central Government in terms of sub section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order

**6) Further to our comments in the above Para on the basis of our audit, we report that**

a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, the company has kept proper books of account as required by law so far as appears from our examination of the books of account;

c. The Balance Sheet and Profit and Loss Account dealt with this report are in agreement with the books of Accounts;

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 written representations received from the directors as on 31<sup>st</sup> March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

**For, DGMS & CO**  
**Chartered Accountants**  
**FRN: 122187W**

**CA ATUL B DOSHI**  
**PARTNER**  
**M.NO. 102585**  
**UDIN: 23102585BGTCWM2920**

**Place: Mumbai**  
**Date: 15.05.2023**

## ANNEXURE TO THE AUDITORS REPORT

The Annexure referred to in our report to the members of **ID INFO BUSINESS SERVICES LIMITED** for the year Ended on March 31<sup>st</sup>, 2023. We report that:

| S. No. | Particulars   | Auditors Remark  |
|--------|---|--|
| (i)    | (a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;   | The company has maintained fixed assets register showing full particulars, including quantitative details and situation of fixed assets.   |
|        | (b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;   | The fixed assets has been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.  |
| (ii)   | (a) whether physical verification of inventory has been conducted at reasonable intervals by the management;  | The management has physically verified inventory of stock of material and stock in process and frequency of verification is reasonable.  |
|        | (b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;  | In our opinion, the procedure for physical verification of stocks and stock in process as followed by the management is reasonable and adequate in relation to size of the company and nature of its business.   |
|        | (c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;  | The company is maintaining proper records of inventory. The discrepancies noticed on physical verification were not material and the same have been properly dealt with in the books of accounts.  |
| (iii)  | (iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,  | The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.  |
|        | (a) whether receipt of the principal amount and interest are also regular; and  | As the company has not granted loans, this clause is Not Applicable.   |
|        | (b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;   | As the company has not granted loans, this clause is Not Applicable.   |
| (iv)   | Is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system. | According to the information given to us and in our opinion there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase and sale of goods and services and fixed assets. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system. |

|        |  |   |
|--------|--|---|
| (v)    | In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not? | In our opinion and according to the information and explanations given to us, we are of the opinion that company has not accepted any deposits during the year in contravention to provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.   |
| (vi)   | where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;   | According to the information given to us, the maintenance of cost records to the company has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.  |
| (vii)  | (a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.        | As informed to us, there are no undisputed amounts payable in respect statutory dues including GST, provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities as at the last date of financial year, that were outstanding for a period of more than six months from the date they became payable. |
|        | (b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).   | As there are no outstanding undisputed statutory dues, this clause is not applicable.   |
|        | (c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.   | As per the information provided to us, the company is not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.  |
| (viii) | whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;  | As on March 31 <sup>st</sup> , 2023, the company has accumulated losses. The company has not incurred cash losses during the financial year covered by our audit as well as not incurred cash losses during the immediately preceding financial year.   |
| (ix)   | whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;   | On the basis of the records examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to a  |

|       |   |   |
|-------|---|---|
|       |   | financial institution or Bank.  |
| (x)   | whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company; | As informed to us, the company has not given any guarantee for loans taken by others from bank of financial institutions.   |
| (xi)  | whether term loans were applied for the purpose for which the loans were obtained;  | According to the information and explanations given to us and on overall examination of the Balance sheet of the company, we report that term loans were applied for the purpose for which the loans were obtained. |
| (xii) | whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.   | According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year under audit.  |

For, DGMS & CO  
Chartered Accountants  
FRN: 122187W

CA ATUL B DOSHI  
PARTNER  
M.NO. 102585  
UDIN: 23102585BGTCWM2920

Place: Mumbai  
Date: 15.05.2023

**ANNEXURE – A TO THE AUDITOR’S REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **ID INFO BUSINESS SERVICES LIMITED** as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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, DGMS & CO**  
**Chartered Accountants**  
**FRN: 122187W**

**CA ATUL B DOSHI**  
**PARTNER**  
**M.NO. 102585**  
**UDIN: 23102585BGTCWM2920**

**Place: Mumbai**  
**Date: 15.05.2023**

## BALANCE SHEET AS AT 31ST MARCH, 2023

| <u>PARTICULARS</u>                                 | <u>NOTES</u>     | <u>AS AT31.03.2023</u> | <u>AS AT31.03.2022</u><br>(Rupees in Lac) |
|--|------------------|------------------------|---|
| <b>Assets</b>                                      |                  |                        |   |
| <b><u>Non -Current Assets</u></b>                  |                  |                        |   |
| Property, Plant and Equipment                      | 1                | 1.45                   | 1.91                                      |
| Capital Work-in-Progress                           |                  |                        |   |
| <b><u>Financial Assets</u></b>                     |                  |                        |   |
| Investments  |                  | 32.69                  | 32.69                                     |
| <b>Total Non-Current Assets</b>                    | <b>Total Rs.</b> | <b>34.14</b>           | <b>34.60</b>                              |
| <b><u>Current Assets</u></b>                       |                  |                        |   |
| <b><u>Financial Assets</u></b>                     |                  |                        |   |
| Trade Receivables                                  | 2                | 0.73                   | 0.67                                      |
| Cash and Cash Equivalents                          | 3                | 0.21                   | 0.64                                      |
| Loans & Advances                                   | 4                | 10.40                  | 10.40                                     |
| Other Current Assets                               | 5                | 4.19                   | 4.62                                      |
| <b>Total Current Assets</b>                        |                  | <b>15.53</b>           | <b>16.33</b>                              |
| <b>Total Assets</b>                                | <b>Total Rs.</b> | <b>49.67</b>           | <b>50.93</b>                              |
| <b>EQUITY AND LIABILITIES</b>                      |                  |                        |   |
| <b><u>EQUITY</u></b>                               |                  |                        |   |
| Equity Share Capital                               | 6                | 125.00                 | 125.00                                    |
| Other Equity                                       | 7                | (357.57)               | (363.56)                                  |
| <b>Total Equity</b>                                | <b>Total Rs.</b> | <b>(232.57)</b>        | <b>(238.56)</b>                           |
| <b><u>Liabilities</u></b>                          |                  |                        |   |
| <b><u>Non-Current Liabilities</u></b>              |                  |                        |   |
| <b><u>Financial Liabilities</u></b>                |                  |                        |   |
| Borrowings   | 8                | 268.93                 | 268.93                                    |
| <b>Total Non-Current Liabilities</b>               | <b>Total Rs.</b> | <b>268.93</b>          | <b>268.93</b>                             |
| <b><u>Current Liabilities</u></b>                  |                  |                        |   |
| Other Current Liabilities                          | 9                | 10.92                  | 18.69                                     |
| Provision For Taxation                             | 10               | 2.39                   | 1.87                                      |
| <b>Total Current Liabilities</b>                   |                  | <b>13.31</b>           | <b>20.56</b>                              |
| <b>Total Liabilities</b>                           |                  |                        |   |
| <b>Total Equity and Liabilities</b>                | <b>Total Rs.</b> | <b>49.67</b>           | <b>50.93</b>                              |
| Significant Accounting Policies                    | 14               |                        |   |
| See accompanying Notes to the Financial Statements |                  |                        |   |

The above Balance Sheet and notes Accompany to our report of even date relevant thereto is hereby authenticated by us.

For M/s. D G M S & CO.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ID INFO BUSINESS SERVICES LIMITED

CA ATUL B DOSHI  
CHARTERED ACCOUNTANTS  
M.No.102585  
(FRN: 0112187W)

Place : Mumbai  
Date : 15.05.2023

sd/-  
Krishnan Kannan Chitrapavai Kannan  
Director  
DIN: 00014414

sd/-  
Chitrapavai Kannan  
Director  
DIN: 02336629

sd/-  
Abhishek Morarka  
CFO

sd/-  
Mohammed Chhipa  
Company Secretary

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2023**

| <b><u>PARTICULARS</u></b>   | <b><u>NOTES</u></b> | <b><u>AS AT31.03.2023</u></b> | <b><u>AS AT31.03.2022</u></b><br>(Rupees in Lac) |
|---|---------------------|-------------------------------|--|
| <b>INCOME</b>   |                     |                               |  |
| Value of Sales & Services (Revenue)                               |                     | 18.92                         | 32.04  |
| <b>Revenue from Operations</b>                                    |                     | <u>18.92</u>                  | <u>32.04</u>                                     |
| Other Income  |                     | -                             | -  |
| Changes In Inventory  | 11                  | -                             | (4)  |
| <b>Total Income</b> <b>Total Rs.</b>                              |                     | <u>18.92</u>                  | <u>28.04</u>                                     |
| <b>EXPENSES</b>   |                     |                               |  |
| Employee Benefits Expense   | 12                  | 3.37                          | 4.97   |
| Finance Costs   |                     | -                             | -  |
| Depreciation  | 1                   | 0.44                          | 0.60   |
| Other Expenses  | 13                  | 6.73                          | 8.56   |
| <b>Total Expenses</b> <b>Total Rs.</b>                            |                     | <u>10.54</u>                  | <u>14.13</u>                                     |
| Profit Before Tax   |                     | 8.38                          | 13.91  |
| <b>Tax Expenses</b>   |                     |                               |  |
| Current Tax   |                     | 2.39                          | 1.87   |
| Deferred Tax  |                     | -                             | -  |
| <b>Profit for the year</b> <b>Total Rs.</b>                       |                     | <u>5.99</u>                   | <u>12.04</u>                                     |
| <b>Other Comprehensive Income</b>                                 |                     | NIL                           | NIL  |
| <b>Total Other Comprehensive Income for the year (Net of Tax)</b> |                     | <u>NIL</u>                    | <u>NIL</u>                                       |
| <b>Total Comprehensive Income for the year</b>                    |                     | <u>5.99</u>                   | <u>12.04</u>                                     |
| <b>Earnings per Equity Share of face value of Rs. 10each</b>      |                     |                               |  |
| Basic (in Rs.)  |                     | -                             | -  |
| Diluted (in Rs.)  |                     | -                             | -  |
| Significant Accounting Policies                                   |                     |                               |  |
| See accompanying Notes to the Financial Statements                |                     |                               |  |

The above Profit & Loss A/c. along with Accompany to our report of even date notes thereon are hereby authenticated by us.

For M/s. D G M S & CO.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ID INFO BUSINESS SERVICES LIMITED

CA ATUL B DOSHI  
CHARTERED ACCOUNTANTS  
M.No.102585  
(FRN: 0112187W)

Place : Mumbai  
Date : 15.05.2023

|  |   |                                 |
|--|---|---------------------------------|
| sd/-<br>Krishnan Kannan<br>Director<br>DIN: 00014414 | sd/-<br>Chitrapavai Kannan<br>Director<br>DIN: 02336629 | sd/-<br>Abhishek Morarka<br>CFO |
| sd/-<br>Mohammed Chhipa<br>Company Secretary         |   |                                 |



| <b>Cash Flow Statement for the Year Ended March 31, 2023</b> |                                 |                                 |
|--|---------------------------------|---------------------------------|
| <b>(Rupees in Lac)</b>                                       |                                 |                                 |
| <b>Particular</b>  | <b>Year ended</b>               |                                 |
|  | <b>31.03.2023<br/>(Audited)</b> | <b>31.03.2022<br/>(Audited)</b> |
| <b><u>Cash Flow from Operation activities</u></b>            |                                 |                                 |
| Profit / (Loss) for the year                                 | 5.99                            | 12.04                           |
| Taxation   | 0.52                            | 1.07                            |
| Dividend / Tax on Dividend                                   |                                 |                                 |
| Profit on Sale of Assets                                     |                                 |                                 |
| <b><u>Adjustment for Non Cash expenses / (Income)</u></b>    |                                 |                                 |
| Depreciation   | 0.44                            | 0.60                            |
| Deffered Tax Liability                                       |                                 |                                 |
| <b><u>Changes in Operating Assests &amp; Liabilities</u></b> |                                 |                                 |
| Receivables  | 0.38                            | 12.06                           |
| Payables   | -7.77                           | 13.63                           |
| <b><u>Cash Generated from Opernations</u></b>                | <b>-0.44</b>                    | <b>39.40</b>                    |
| Taxation Paid  |                                 |                                 |
| Dividend & Dividend Tax                                      |                                 |                                 |
| <b><u>Net Cash from operating activities</u></b>             | <b>-0.44</b>                    | <b>39.40</b>                    |
| <b><u>Cash Flow from Investing activities</u></b>            |                                 |                                 |
| Increase in Investment                                       | -                               | -                               |
| Purchase of Property, Plant & Equipment                      | -                               | -                               |
| Reduction in Work in progress                                | -                               | 4.00                            |
| <b><u>Net cash used in investing activities</u></b>          | <b>-</b>                        | <b>4.00</b>                     |
| <b><u>Cash Flow from Financing activities</u></b>            |                                 |                                 |
| Share Application money received                             |                                 |                                 |
| Proceeds from loans (Net)                                    | -                               | -43.30                          |
| <b><u>Net cash from financing activities</u></b>             | <b>-</b>                        | <b>-43.30</b>                   |
| Increase / (Decrease) in cash equivalents                    | -0.44                           | 0.10                            |
| Cash & Cash Equivalents as beginning of year                 | 0.65                            | 0.55                            |
| <b><u>Cash &amp; cash equivalents at end of year</u></b>     | <b>0.21</b>                     | <b>0.65</b>                     |

For M/s. D G M S &amp; CO.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ID INFO BUSINESS SERVICES LIMITEDCA ATUL B DOSHI  
CHARTERED ACCOUNTANTS  
M.No.102585  
(FRN: 0112187W)Place : Mumbai  
Date : 15.05.2023sd/-  
Krishnan Kannan  
Director  
DIN: 00014414sd/-  
Chitrapavai Kannan  
Director  
DIN: 02336629sd/-  
Abhishek Morarka  
CFOsd/-  
Mohammed Chhipa  
Company Secretary

**STATEMENT OF CHANGES IN EQUITY OF THE YEAR ENDED 31/03/2023****(Rupees in Lac)****A. Equity Share Capital**

| Balance at the beginning of the Reporting Period i.e. 01/04/2022 | Changes in Equity Share Capital during the year | Balance at the end of The reporting period |
|--|---|--|
| 125.00   | -   | 125.00                                     |

**B. Other Equity**

| Particular                   | Balance at the beginning of the Reporting Period i.e. 01/04/2022 | Total Comprehensive Income for the year | Balance at the end of The reporting period i.e. 31/03/2023 |
|------------------------------|--|---|--|
| <u>Reserve &amp; Surplus</u> |  |   |  |
| Retained Earnings            | (363.56)   | 5.99                                    | (357.57)   |
| <b>Total</b>                 |  |   |  |

For, DGMS & CO  
Chartered Accountants  
FRN: 122187W

CA ATUL B DOSHI  
PARTNER  
M.NO. 102585

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ID INFO BUSINESS SERVICES LIMITED

Krishnan Kannan  
Director  
DIN: 00014414

Chitrapavai Kannan  
Director  
DIN: 02336629

Abhishek Morarka  
CFO

Mohammed Chhipa  
Company Secretary

Place : Mumbai  
Date : 15.05.2023

**SCHEDULE. : 1 FIXED ASSETS & DEPRECIATION****(Rupees in Lac)**

| Date of Purchase/<br>Put to use | Particular         | Original Cost<br>(Rs) | Additions/<br>(Deletion)<br>during the Year | Dep. Charged<br>Upto 31.03.2022 | WDV as<br>on<br>01.04.2022 | Life as per<br>co. Act,<br>2013 | Salvaged<br>value | Depreciable<br>amount over<br>whole life | Rate of<br>Dep. | Used<br>during the<br>year | Dep for<br>the Year<br>2022-23 | WDV as<br>on 31st<br>Mar 2023 |
|---------------------------------|--------------------|-----------------------|---|---------------------------------|----------------------------|---------------------------------|-------------------|--|-----------------|----------------------------|--------------------------------|-------------------------------|
| (A) Computer                    |                    |                       |   |                                 |                            |                                 |                   |  |                 |                            |                                |                               |
| 01-04-2016                      | SERVER             | 1.95                  | .00   | 1.26                            | .69                        | 6                               | .10               | 1.85                                     | 15.83%          | 365                        | .11                            | .58                           |
| 01-04-2016                      | SERVER             | .85                   | .00   | .55                             | .30                        | 6                               | .04               | .81                                      | 15.83%          | 365                        | .05                            | .25                           |
| 01-04-2016                      | LAPTOP             | .55                   | .00   | .49                             | .06                        | 3                               | .03               | .52                                      | 31.67%          | 365                        | .02                            | .04                           |
| 01-04-2016                      | SOFTWARE           | .55                   | .00   | .50                             | .06                        | 3                               | .03               | .52                                      | 31.67%          | 365                        | .02                            | .04                           |
| 01-04-2016                      | SOFTWARE           | .97                   | .00   | .87                             | .10                        | 3                               | .05               | .92                                      | 31.67%          | 365                        | .03                            | .07                           |
| 01-04-2016                      | SOFTWARE           | .49                   | .00   | .44                             | .05                        | 3                               | .02               | .47                                      | 31.67%          | 365                        | .02                            | .03                           |
| 01-04-2016                      | SOFTWARE           | .06                   | .00   | .05                             | .01                        | 3                               | .00               | .06                                      | 31.67%          | 365                        | .00                            | .00                           |
| 23-01-2019                      | SOFTWARE           | .34                   | .00   | .23                             | .11                        | 3                               | .02               | .32                                      | 31.67%          | 365                        | .03                            | .07                           |
| 10-07-2019                      | CANON CANNER       | .44                   | .00   | .28                             | .16                        | 3                               | .02               | .42                                      | 31.67%          | 365                        | .05                            | .11                           |
| 24-07-2019                      | API FOR ICR ENGINE | .75                   | .00   | .48                             | .27                        | 3                               | .04               | .71                                      | 31.67%          | 365                        | .09                            | .19                           |
| 29-11-2019                      | MICROSOFT 365      | .24                   | .00   | .14                             | .10                        | 3                               | .01               | .23                                      | 31.67%          | 365                        | .03                            | .07                           |
|                                 |                    |                       |   |                                 |                            |                                 |                   |  |                 |                            |                                |                               |
|                                 |                    | 7.19                  | .00   | 5.29                            | 1.90                       |                                 | .36               | 6.83                                     |                 |                            | .44                            | 1.46                          |

**SCHEDULES FORMING PART OF ACCOUNT**

(Rupees in Lac)

**As at 31.03.2023**      **As at 31.03.2022****NOTE. 2: TRADE RECEIVABLE**

More than 6 months

0.73

0.67

Other Debts

-

-

**Total Rs.**

0.73

0.67

**NOTE. 3: CASH & CASH EQUIVALENTS**

Bank Balances

0.20

0.63

Cash on hand

0.01

0.01

**Total Rs.**

0.21

0.64

**Note. 4: LOANS**

Loans &amp; Advance given

10.40

10.40

**Total Rs.**

10.40

10.40

**NOTE. 5: OTHER CURRENT ASSETS**

Prepaid Exp.

0.09

0.27

TDS Receivable

3.56

3.75

GST Balances

0.53

0.61

**Total Rs.**

4.19

4.62

**NOTE. 6: EQUITY SHARE CAPITAL****Authorised Shared Capital****1500000 Equity Shares of Rs.10 each****150.00****150.00**

Issued, Subs. &amp; Paid Up

1250000 Equity Shares of RS.10 each

125.00

125.00

(Previous year 1,25,000 Equity Shares of Rs. 10/-each

Fully paid up)

125.00

125.00

**SCHEDULES FORMING PART OF ACCOUNT**

(Rupees in Lac)

**As at 31.03.2023**      **As at 31.03.2022****NOTE. 7: OTHER EQUITY****PROFIT & LOSS ACCOUNT**

|                         |                 |                 |
|-------------------------|-----------------|-----------------|
| Balance B/F             | (363.57)        | (375.60)        |
| Less: Loss for the Year | 5.99            | 12.04           |
| <b>Total Rs.</b>        | <b>(357.57)</b> | <b>(363.56)</b> |

**NOTE. 8: BORROWINGS****UNSECURED LOANS**

|                  |               |               |
|------------------|---------------|---------------|
| From Directors   | 177.20        | 177.20        |
| From Companies   | 91.73         | 91.73         |
| <b>Total Rs.</b> | <b>268.93</b> | <b>268.93</b> |

**NOTE. 9: OTHER CURRENT LIABILITIES**

|                          |              |              |
|--------------------------|--------------|--------------|
| A) Audit fees Payable    | 0.40         | -            |
| B) Exp. Payable          | 0.15         | 0.05         |
| C) Other Liabilities     | 10.35        | 5.12         |
| D) TDS Payable           | -            | 0.04         |
| E) GST Payable           | 0.02         | 0.04         |
| F) Advance against Sales | -            | 13.44        |
| <b>Total Rs.</b>         | <b>10.92</b> | <b>18.69</b> |

**NOTE. 10: PROVISIONS FOR TAXATION****UNSECURED LOANS**

|                          |             |             |
|--------------------------|-------------|-------------|
| Provision for Income Tax | 2.39        | 1.87        |
| <b>Total Rs.</b>         | <b>2.39</b> | <b>1.87</b> |

**NOTE. 11: Changes In Inventory**

|                      |          |            |
|----------------------|----------|------------|
| Closing Stock        | -        | -          |
| (Less) Opening Stock | -        | (4)        |
| <b>Total Rs.</b>     | <b>-</b> | <b>(4)</b> |

**NOTE. 12: EMPLOYEE BENEFITS EXPENSES**

|                  |             |             |
|------------------|-------------|-------------|
| Salaries         | 3.37        | 4.97        |
| Bouns            | -           | -           |
| <b>Total Rs.</b> | <b>3.37</b> | <b>4.97</b> |

**SCHEDULES FORMING PART OF ACCOUNT****(Rupees in Lac)****NOTE.13: OTHER EXPENSES**

|                                 | <b><u>As at 31.03.2023</u></b> | <b><u>As at 31.03.2022</u></b> |
|---------------------------------|--------------------------------|--------------------------------|
| Fees to Shares Transfer Agent   | 0.56                           | 0.50                           |
| Web Hosting Charges             | 0.60                           | 0.35                           |
| Advertisement Exp.              | 0.44                           | 0.44                           |
| Audit Fees                      | 0.25                           | 0.25                           |
| Bank Charges                    | 0.01                           | 0.01                           |
| BSE Listing Fees                | 3.00                           | 3.00                           |
| Depository Charges              | 0.18                           | 0.18                           |
| E-Voting Charges                | 0.10                           | 0.10                           |
| GST Expenses                    | -                              | 2.44                           |
| Printing & Stationery           | -                              | 0.03                           |
| Professional Fees               | 0.60                           | 0.65                           |
| Registration Charges            | 0.00                           | -                              |
| Income Tax ( AY2022-23)         | 0.47                           | -                              |
| ROC Filing Fees                 | 0.03                           | 0.10                           |
| Telephone Charges               | -                              | 0.10                           |
| Computer Expenses               | 0.08                           | 0.12                           |
| Legal Expenses                  | 0.05                           | 0.05                           |
| Mediclaime Premium ( Employees) | -                              | 0.02                           |
| Domain & Server Charges         | 0.14                           | 0.06                           |
| SSL Certificate Charges         | 0.09                           | 0.15                           |
| Misc. Exp                       | 0.01                           | 0.01                           |
| Courier & Postage Expenses      | 0.01                           | -                              |
| Interest & Late fees on TDS     | 0.11                           | -                              |
| <b>Total Rs.</b>                | <b>6.73</b>                    | <b>8.56</b>                    |

## NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST, MARCH 2023

**14 SIGNIFICANT ACCOUNTING POLICIES :****14.1 Basis of accounting and preparation of financial statements**

The financial statements are prepared to comply in all material aspects under the Historical Cost convention and in accordance with generally accepted accounting principles in India and the mandatory Accounting Standards prescribed under Section 133 of the Companies Act 2013 ('Act') read with Rule- 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and current practices prevailing.

**14.2 Use of Estimates**

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets and liabilities, and disclosure of contingent liabilities at that date of the financial statements and the result of operations during the reporting period. Although such estimates and assumptions are made on reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognised in the period in which results are crystallised.

**14.3 Fixed Assets****a) Tangible Assets**

Fixed Assets are stated at historical cost less accumulated depreciation. Cost includes acquisition cost and directly attributable cost of bringing the assets to its working condition for its intended use

**b) Intangible Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation. The cost comprises purchase price, borrowing costs and directly attributable costs of bringing the asset to its working condition for the intended use.

c) **Capital Work in Progress** comprises the cost of fixed assets that are not yet ready for their intended use at the

**14.4 Depreciation and Amortization**

- a) Depreciation on all tangible assets is charged on "Straight Line Method" according to the useful life mentioned
- b) Intangible assets including software is amortised over the useful life not exceeding ten years.
- c) Leasehold land is amortised over the period of lease.

**14.5 Borrowing Cost**

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Other borrowing costs are recognized as expense in the period in which these are incurred.

**14.6 Inventories**

Raw materials, stores, components and other consumables are valued at cost and net realisable value whichever is lower. The work-in-progress is valued at cost on estimate. Generally GST paid on purchases is considered for inventory valuation except where Input credit of GST paid on purchase is available than Inventories have been valued excluding GST paid on purchases.

**14.7 Cash and cash equivalents**

Cash and cash equivalents in the Cash Flow Statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**14.8 Revenue Recognition**

- (a) Revenues from the sale of product are recognized upon delivery, which is when title passes to the customer.
- (b) Revenue from labour charges is recognized on completion of job. In case of divisible large contracts the revenue
- (c) Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable (accrual basis)

## NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST, MARCH 2023

**14.9 Employee benefits**

Employee benefits such as salaries, allowances, non-monetary benefits which fall due for payment within a period of twelve months after rendering service, are charged as expense to the profit and loss account in the period in which the service is rendered.

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the Statement of Profit and Loss for the year as an expenditure, when an employee renders the related service. The Company has no obligation, other than the contribution payable to the provident fund.

The Company operates defined benefit plan for its employees, viz. gratuity. The costs of providing benefits under the plan are determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for the plan using the projected unit credit method. Actuarial gains and losses for defined benefit plan are recognized in full in the period in which they occur in the Statement of Profit and Loss.

**14.10 Impairment Loss**

The Company assesses at each Balance Sheet date whether there is any indication that any asset may be impaired and if such indication exists, the carrying value of such asset is reduced to its recoverable amount and a provision is made for such impairment loss in the statement of profit and loss. If at the Balance Sheet date, there is an indication that a previously assess impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to maximum of depreciated historical costs.

**14.11 Earning Per Share**

Basic Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**14.12 Taxation**

(a) Tax expense comprises of current tax and deferred tax.

(b) Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

(c ) Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realize such assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.



**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST, MARCH 2023****14.13 Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

The estimated liability for product guarantee/warranties is recorded when products are sold. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on product failures. The timing of outflows will vary as and when warranty claim will arise - being typically upto three years.

**14.14 Foreign currency transactions and translations**

Income and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss.

In respect of accounting periods commencing on or after 7th December, 2006, exchange difference arising on reporting of the long-term foreign currency monetary items at rates different from those at which they were initially recorded during the period, or reported in the previous financial statements are added to or deducted from the cost of the asset and are depreciated over the balance life of the asset, if these monetary items pertain to the acquisition of a depreciable fixed asset.

**For M/s. D G M S & CO.**

**CA ATUL B DOSHI**  
**CHARTERED ACCOUNTANTS**  
**M.No.102585**  
**(FRN: 0112187W)**  
**Place : Mumbai**  
**Date: 15.05.2023**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**  
**ID INFO BUSINESS SERVICES LIMITED**

|                          |                           |                         |
|--------------------------|---------------------------|-------------------------|
| <b>Krishnan Kannan</b>   | <b>Chitrapavai Kannan</b> | <b>Abhishek Morarka</b> |
| <b>Director</b>          | <b>Director</b>           | <b>CFO</b>              |
| <b>DIN: 00014414</b>     | <b>DIN: 02336629</b>      |                         |
| <b>Mohammed Chhipa</b>   |                           |                         |
| <b>Company Secretary</b> |                           |                         |

## ID INFO BUSINESS SERVICES LIMITED

CIN: L72900MH1968PLC287172

Reg. Office: 104, Mahinder Chambers, Opp. Dukes Factory, W.T. Patil Marg, Chembur, Mumbai-400 071

ANNUAL GENERAL MEETING On 30.09.2023 at 11.00 a.m. at 104, Mahinder Chambers, Opp. Dukes Factory, W.T. Patil Marg, Chembur, Mumbai-400 071

|                 |  |  |
|-----------------|--|--|
| DP. Id*         |  | Name & address of the registered shareholder |
| Client Id*      |  |  |
| Regd. Folio No. |  |  |

\* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the Annual General Meeting of the Company.

Signature of Member/s/ Proxy

**NOTE:** A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

## PROXY FORM

## Form No MGT-11

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

|                     |  |
|---------------------|--|
| CIN                 | L72900MH1968PLC287172  |
| Name of Company     | ID INFO BUSINESS SERVICES LIMITED  |
| Reg. Office Address | 104, Mahinder Chambers, Opp. Dukes Factory, W.T. Patil Marg, Chembur, Mumbai-400 071 |
| Name of the Member  |  |
| Registered Address  |  |
| E Mail Id           |  |
| Folio No./Client ID |  |

I/We, being the member (s) of ID INFO BUSINESS SERVICES LIMITED hereby appoint

|           |  |           |  |
|-----------|--|-----------|--|
| Name      |  |           |  |
| Address   |  |           |  |
| E mail Id |  | Signature |  |

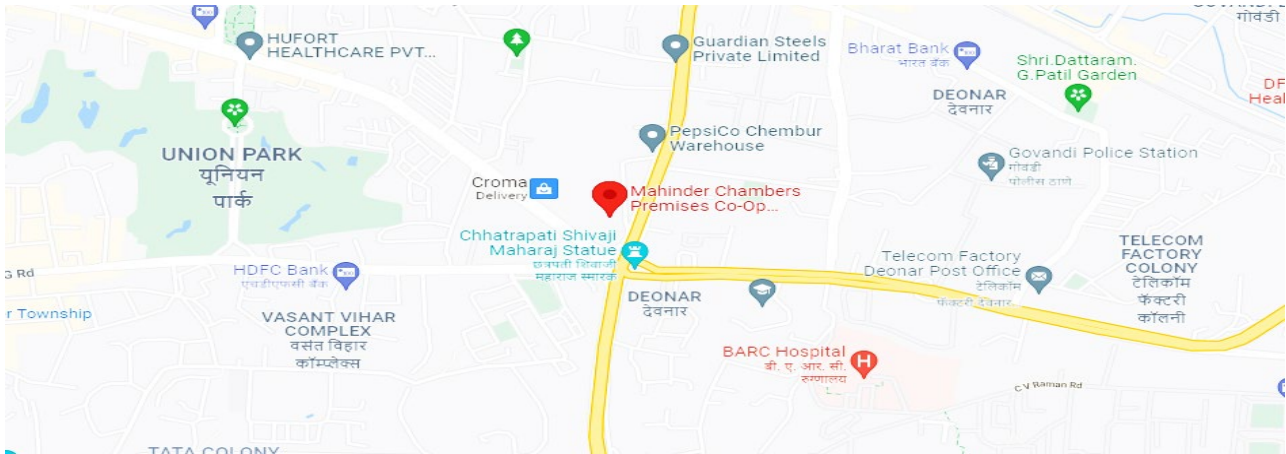
OR FAILING HIM

|           |  |           |  |
|-----------|--|-----------|--|
| Name      |  |           |  |
| Address   |  |           |  |
| E mail Id |  | Signature |  |

OR FAILING HIM

|           |  |           |  |
|-----------|--|-----------|--|
| Name      |  |           |  |
| Address   |  |           |  |
| E mail Id |  | Signature |  |

## Route Map to the venue of the AGM



As my/ our Proxy to attend and vote for me/us on my/ our behalf the Annual General Meeting of the Company to be held on 30.09.2023 at 11:00 a.m. at **104, Mahinder Chambers, Opp. Dukes Factory, W.T. Patil Marg, Chembur, Mumbai-400 071** and at any adjournment thereof and respect of such resolution mentioned below:

### BALLOT FORM

| Resolution No.    | Resolution   | Nature of Resolution | *Optional |         |
|-------------------|--|----------------------|-----------|---------|
| Ordinary Business |  |                      | For       | Against |
| 01                | To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon. | Ordinary             |           |         |
| 02                | To appoint a Director in place of Ms. Chitrapavai Kannan (DIN: 02336629), who retire by rotation and being eligible, offers himself for re- appointment.                                     | Ordinary             |           |         |

Signed on this .....day of .....2023.

Affix  
Revenue  
Stamp

Signature of shareholder ...../ Signature of Proxy .....

#### NOTE:

- 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 For the Resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting forming part of the Annual report.
- 3 \*It is Optional to 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 Resolutions, your Proxy will be entitle to vote in the manner as he/she thinks appropriate.

## BOOK-POST

To,

**If undelivered, please return to:**

**ID INFO BUSINESS SERVICES LIMITED**

**Reg. Office: 104, Mahinder Chambers, Opp. Dukes Factory, W.T. Patil Marg, Chembur, Mumbai-400 071**